

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BZX Exchange, Inc.

Fees Schedule

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Cboe BZX U.S. Equities Exchange Fee Schedule

Effective August [3]12, 2020

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2. Step-Up Tiers

Applicable to the following fee codes: B, V and Y.

Tier	Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0030)	Member has a Step-Up Add TCV from April 2019 \geq 0.05%
[Tier 2]	[(\$0.0031)]	[Member has a Step-Up Add TCV from December 2018 \geq 0.20% or Member has a Step-Up Add TCV from April 2020 \geq 0.15%]
Tier <u>[3]2</u>	(\$0.0032)	(1) MPID has a Step-Up Add TCV from May 2019 \geq 0.10%; and (2) MPID has an ADAV as a percentage of TCV \geq 0.25%
[Tier 4]	[(\$0.0032)]	[Member has a Step-Up Add TCV from December 2018 \geq 0.50%]
Tier <u>[5]3</u>	(\$0.0033)	Member has a Step-Up Add TCV from April 2020 \geq 0.30%

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13. Tape B Volume and Quoting Tiers

Applicable to the following fee code: B.

Tier	Additional Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0001)	<p>(i) Member is enrolled in at least 50 BZX-listed LMP Securities for which it meets the following criteria for at least 50% of the trading days in the applicable month:</p> <p>(1) Member has a NBBO Time \geq 15% or a NBBO Size Time \geq 25%; and</p> <p>(2) Member has a Displayed Size Time \geq 90%; and</p> <p>(ii) Member adds a Tape B ADV \geq 0.[15]50% of the <u>Tape B TCV</u></p>
Tier 2	(\$0.0002)	<p>(i) Member is enrolled in at least 100 BZX-listed LMP Securities for which it meets the following criteria for at least 50% of the trading days in the applicable month:</p> <p>(1) Member has a NBBO Time \geq 15% or a NBBO Size Time \geq 25%; and</p> <p>(2) Member has a Displayed Size Time \geq 90%; and</p> <p>(ii) Member adds a Tape B ADV \geq [0]1.[30]50% of the <u>Tape B TCV</u></p>

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