## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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## **Cboe U.S. Equities Fee Schedules**

**BZX** Equities

Effective June [1]9, 2021

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## **Definitions:**

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- "Step-Up ADAV" means ADAV in the relevant baseline month subtracted from current ADAV.
- "Step-Up ADV" means ADV in the relevant baseline month subtracted from current day ADV.

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## 4. Single MPID Investor Tiers

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

Tier	Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0031)	(1) MPID has an ADAV as a percentage of TCV ≥ 0.30%; and
		(2) MPID has an ADAV as a percentage of ADV ≥ 90%.
Tier 2	(\$0.0032)	(1) MPID has an ADAV as a percentage of TCV ≥ 0.75%; and
		(2) MPID has an ADAV as a percentage of ADV ≥ 80%.
Tier 3	Tape B: (\$0.0032) Tapes A & C: (\$0.0033)	(1) MPID has a Step-Up ADV as a percentage of TCV ≥ 0.10% from May 2021; or MPID has a Step-Up ADV ≥ 8,000,000 from May 2021; and

	(2) MPID has an ADAV as a percentage of TCV ≥ 0.55%; or MPID has an ADAV ≥ 50,000,000.
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