

Exhibit 5

New text is underlined;
Deleted text is in [brackets]

MIAX PEARL Fee Schedule

1) - 5) No change

6) a)-b) No change

c) Historical Market Data

| <u>User Type</u> | <u>Fee Per Device</u> |
|--------------------------------|-----------------------|
| <u>Members and Non-Members</u> | <u>\$500.00</u> |

MIAX PEARL will assess Market Data Fees applicable to Historical Market Data on users (Members and Non-Members) that request such Historical Market Data, on a per device basis. Historical Market Data consists of all proprietary trading data published by MIAX PEARL through proprietary market data feeds, from August 1, 2017 to the present (always on a T+1 basis). Historical Market Data will be uploaded onto an Exchange-provided device. Users may request up to six months of Historical Market Data per device, subject to the device's storage capacity. Only the most recent six months of Historical Market Data shall be available for purchase from the request date.