

Exhibit 5

New text is underlined;

Deleted text is in [brackets]

MIAX Pearl Options Fee Schedule

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5) System Connectivity Fees

- a) - c) **No change.**
- d) **Port Fees**

MIAX Pearl will assess monthly Port Fees on Members in each month the Member is credentialed to use a Port in the production environment. The Port Fees assessable for FIX Ports, Limited Service MEO Ports, Purge Ports, CTD Ports and FXD Ports are as set forth in the table below. The Port Fees assessable for Full Service MEO Ports, both Bulk and/or Single, are based upon the Non-Transaction Fees Volume-Based Tiers, as set forth in the table below. MIAX Pearl has primary and secondary data centers and a disaster recovery center. Each Port provides access to all three data centers for a single fee. Unless otherwise specifically set forth in the Fee Schedule, the Port Fees include the information communicated through the Port at no additional charge.

Type of Port	Monthly Port Fees Includes Connectivity to the Primary, Secondary and Disaster Recovery Data Centers
FIX Port [^]	No change
Full Service MEO Port - Bulk [*]	Tier 1 [\$3,000] <u>\$5,000</u> Tier 2 [\$4,500] <u>\$7,500</u> Tier 3 [\$5,000] <u>\$10,000</u>
Full Service MEO Port - Single [*]	Tier 1 [\$2,000] <u>\$2,500</u> Tier 2 [\$3,375] <u>\$3,500</u> Tier 3 [\$3,750] <u>\$4,500</u>
Limited Service MEO Port ^{**}	No change
MEO Purge Port ^{***}	No change
CTD Port [^]	No change
FXD Port [^]	No change

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