

## 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 Options Exchange Fee Schedule****Effective March [2] 10, 2020**

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**Standard Rates:**

	Penny Pilot Securities				Non-Penny Pilot Securities			
	Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates
Customer	PY	(\$0.25) (\$0.35) (\$0.48) (\$0.51) (\$0.52) (\$0.53)	PC	\$0.50	NY	(\$0.85) (\$0.92) (\$1.00) (\$1.02) (\$1.05)	NC	\$0.85
Professional	PA	(\$0.25) (\$0.42) (\$0.44) (\$0.46) (\$0.48)	PP	\$0.50 \$0.47 \$0.44	NA	(\$0.65)	NP	\$1.10 \$1.07
Firm/BD/JBO	PF	(\$0.25) (\$0.38) (\$0.46)			NF	(\$0.30) (\$0.33) (\$0.53) (\$0.82)		
Market Maker	PM	(\$0.29) (\$0.33) (\$0.40) (\$0.41) (\$0.42)			NM	(\$0.40) (\$0.45) (\$0.54) <u>(\$0.86)</u>		

		(\$0.46)					
Away Market Maker	PN	(\$0.26) (\$0.38) (\$0.45)			NN	(\$0.30) (\$0.40) (\$0.52)	

**Footnotes:**

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**<sup>7</sup> Market Maker Non-Penny Pilot Add Volume Tiers**

Applicable to fee code NM.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.45)	Member has an ADAV in Market Maker orders $\geq$ 0.10% of average OCV
Tier 2	(\$0.54)	Member has an ADAV in Market Maker orders $\geq$ 0.35% of average OCV
<u>Tier 3</u>	<u>(\$0.86)</u>	(1) <u>Member has an ADAV in Market Maker orders <math>\geq</math> 1.00% of average OCV; and</u>  (2) <u>Member has an ADAV in Market Maker Non-Penny orders of <math>\geq</math> 0.20% of average OCV</u>

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