

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BZX Exchange, Inc.

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Rule 1.5. Definitions

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(ee) UTP Security and UTP Derivative Security

The term “UTP Security” shall mean any security that is not listed on the Exchange but is traded on the Exchange pursuant to unlisted trading privileges, and a “UTP Derivative Security” shall mean any one of the following Derivative Securities that trades on the Exchange pursuant to unlisted trading privileges:

- Equity Linked Notes
- Index Fund Shares listed pursuant to Cboe BZX Exchange, Inc. Rule 14.11(c) or Nasdaq Stock Market LLC Rule 5705(b) and Investment Company Units listed pursuant to NYSE Arca, Inc. Rule 5.2- E(j)(3)
- Index-Linked Exchangeable Notes
- Equity Gold Shares
- Equity Index-Linked Securities
- Commodity-Linked Securities
- Currency-Linked Securities
- Fixed Income Index-Linked Securities
- Futures-Linked Securities
- Multifactor Index-Linked Securities
- Trust Certificates
- Currency and Index Warrants
- Portfolio Depository Receipts
- Trust Issued Receipts
- Commodity-Based Trust Shares
- Currency Trust Shares
- Commodity Index Trust Shares
- Commodity Futures Trust Shares
- Partnership Units
- Paired Trust Shares
- Trust Units
- Managed Fund Shares
- Managed Trust Securities

- Managed Portfolio Shares
- Tracking Fund Shares listed pursuant to Cboe BZX Exchange, Inc. Rule 14.11(m), Active Proxy Portfolio Shares listed pursuant to NYSE Arca, Inc. Rule 8.601-E, and Proxy Portfolio Shares listed pursuant to Nasdaq Stock Market LLC Rule 5750
- Selected Equity-linked Debt Securities (“SEEDS”)
- Exchange-Traded Fund Shares
- Options-Linked Securities

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Rule 14.11. Other Securities

(a)-(c) No change.

(d) Securities Linked to the Performance of Indexes and Commodities (Including Currencies)

The Exchange will consider for listing and trading equity index-linked securities (“Equity Index-Linked Securities”), commodity-linked securities (“Commodity-Linked Securities”), fixed income index-linked securities (“Fixed Income Index-Linked Securities”), futures-linked securities (“Futures-Linked Securities”), options-linked securities (“Options-Linked Securities”) and multifactor index-linked securities (“Multifactor Index-Linked Securities” and, together with Equity Index-Linked Securities, Commodity-Linked Securities, Fixed Income Index-Linked Securities[and], Futures-Linked Securities, and Options-Linked Securities, “Linked Securities”) that in each case meet the applicable criteria of this Rule. Equity Index-Linked Securities are securities that provide for the payment at maturity of a cash amount based on the performance of an underlying equity index or indexes (an “Equity Reference Asset”). The payment at maturity with respect to Commodity-Linked Securities is based on one or more physical Commodities or Commodity futures, options or other Commodity derivatives, Commodity-Related Securities, or a basket or index of any of the foregoing (any such basis for payment is referred to below as the “Commodity Reference Asset”). The payment at maturity with respect to Fixed Income Index-Linked Securities is based on the performance of one or more indexes or portfolios of notes, bonds, debentures or evidence of indebtedness that include, but are not limited to, U.S. Department of Treasury securities (“Treasury Securities”), government-sponsored entity securities (“GSE Securities”), municipal securities, trust preferred securities, supranational debt and debt of a foreign country or a subdivision thereof or a basket or index of any of the foregoing (a “Fixed Income Reference Asset”). The payment at maturity with respect to Futures-Linked Securities is based on the performance of an index of (a) futures on Treasury Securities, GSE Securities, supranational debt and debt of a foreign country or a subdivision thereof, or options or other derivatives on any of the foregoing; or (b) interest rate futures or options or derivatives on the foregoing in this subparagraph (b); or (c) Cboe Volatility Index (VIX) Futures; or (d) EURO STOXX 50 Volatility Index (VSTOXX) Futures (a “Futures Reference Asset”). The payment at maturity with respect to Options-Linked Securities is based on the performance of U.S. exchange-traded options, excluding Flexible Exchange (or “FLEX”) Options, on any one or combination of the following: (a) Index Fund Shares; (b) Managed Fund Shares, (c) Exchange-Traded Fund Shares; (d) Index-Linked Securities; (e) securities defined in Rule 14.11; (f) the S&P 100 Index,

the S&P 500 Index, the Nasdaq 100 Index, the Dow Jones Industrial Average, the MSCI EAFE Index, the MSCI Emerging Markets Index, the NYSE FANG Index, the Russell 2000 Index, the Russell 1000 Index, the Russell 1000 Growth Index, the Russell 1000 Value Index, the Cboe Volatility Index, the following subindices of the S&P 500 sectors: Communication Services Select Sector Index, the Consumer Discretionary Select Sector Index, the Consumer Staples Select Sector Index, the Energy Select Sector Index, the Financial Select Sector Index, the Health Care Select Sector Index, the Industrial Select Sector Index, the Materials Select Sector Index, the Real Estate Select Sector Index, the Technology Select Sector Index, or the Utilities Select Sector Index; or (g) a basket or index of any of the foregoing (an “Options Reference Asset”). The payment at maturity with respect to Multifactor Index-Linked Securities is based on the performance of any combination of two or more Equity Reference Assets, Commodity Reference Assets, Fixed Income Reference Assets[or], Futures Reference Assets, or Options Reference Assets (a “Multifactor Reference Asset”, and together with Equity Reference Asset, Commodity Reference Asset, Fixed Income Reference Asset[and], Futures Reference Asset, and Options Reference Asset, “Reference Assets”). A Multifactor Reference Asset may include as a component a notional investment in cash or a cash equivalent based on a widely accepted overnight loan interest rate, LIBOR, Prime Rate, or an implied interest rate based on observed market spot and foreign currency forward rates.

(1) No change.

(2) No change.

(A)-(J) No change.

(K) Linked Securities

(i)-(iv) No change.

(v) Options-Linked Securities Listing Standards

(a) The issue must meet the initial listing standard set forth in either (1) or (2) below:

(1) The Options Reference Asset to which the security is linked shall have been reviewed and approved for the trading of Options-Linked Securities or options or other derivatives by the Commission under Section 19(b)(2) of the Securities Exchange Act of 1934 and rules thereunder and the conditions set forth in the Commission's approval order, including with respect to comprehensive surveillance sharing agreements, continue to be satisfied.

(2) The pricing information for components of the Options Reference Asset must be derived from a market which is an ISG member or affiliate or with which the Exchange has a comprehensive surveillance sharing agreement.

In addition, an issue of Options-Linked Securities must meet the following initial listing criteria:

(3) the value of the Options Reference Asset must be calculated and widely disseminated by one or more major market data vendors on at least a 15-second basis during the Exchange's regular market session; and

(4) in the case of Options-Linked Securities that are periodically redeemable, the indicative value of the subject Options Linked Securities must be calculated and widely disseminated by the Exchange or one or more major market data vendors on at least a 15-second basis during the Exchange's regular market session.

(b) The issue must meet the following continued listing criteria:

(1) The Exchange will consider the suspension of trading in, and will initiate delisting proceedings pursuant to Rule 14.12 if any of the initial listing criteria described above are not continuously maintained.

(2) The Exchange will consider the suspension of trading in, and will initiate delisting proceedings pursuant to Rule 14.12 under any of the following circumstances:

(A) if the aggregate market value or the principal amount of the Options-Linked Securities publicly held is less than \$400,000;

(B) if an interruption to the dissemination of the value of the Options Reference Asset persists past the trading day in which it occurred or is no longer calculated or available and a new Options Reference Asset is substituted, unless the new Options Reference Asset meets the requirements of this Rule 14.11(d)(2)(K); or

(C) if such other event shall occur or condition exists which in the opinion of the Exchange makes further dealings on the Exchange inadvisable.

(vi) Multifactor Index-Linked Securities Listing Standards

(a)-(c) No change.

Interpretations and Policies

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(a) The registered Market Maker in Linked Securities must file with the Exchange, in a manner prescribed by the Exchange, and keep current a list identifying all accounts for trading in the Reference Asset components, the commodities, currencies,¹[or] futures, or options underlying the Reference Asset components, or any derivative instruments based on the Reference Asset or based on any Reference Asset component or any physical commodity, currency,²[or] futures, or option underlying a Reference Asset component, which the registered Market Maker may have or over which it may exercise investment discretion. No registered Market Maker in Linked Securities shall trade in the Reference Asset components, the commodities, currencies,¹[or] futures, or options underlying the Reference Asset components, or any derivative instruments based on the Reference Asset or based on any Reference Asset component or any physical commodity,¹[or futures] currency, futures, or options underlying a Reference Asset component, in an account in which a registered Market Maker, directly or indirectly, controls trading activities, or has a direct interest in the profits or losses thereof, which has not been reported to the Exchange as required by this Rule.

(b) In addition to the existing obligations under Exchange rules regarding the production of books and records (e.g., Rule 4.2), the registered Market Maker in Linked Securities shall make available to the Exchange such books, records or other information pertaining to transactions by such entity or any limited partner, officer or approved person thereof, registered or nonregistered employee affiliated with such entity for its or their own accounts in the Reference Asset components, the commodities, currencies,¹[or] futures, or options underlying the Reference Asset components, or any derivative instruments based on the Reference Asset or based on any Reference Asset component or any physical commodity, currency,¹[or] futures, or options underlying a Reference Asset component, as may be requested by the Exchange.

(e)-(m) No change.

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