

## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Cboe U.S. Equities Fee Schedules****BZX Equities****Effective February [7]14, 2023**

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**Fee Codes and Associated Fees:**

Fee Code	Description	Fee/(Rebate)
* * * * *		
V <sup>1,2,4,12,14,19,20</sup>	Displayed order, adds liquidity to BZX (Tape A)	(0.00160)
* * * * *		
[ZA] <sup>[7]</sup>	[Retail Order, adds liquidity]	[(0.00320)]
<u>ZB</u> <sup>7,14</sup>	<u>Retail Order, adds liquidity (Tape B)</u>	<u>(0.00320)</u>
ZR <sup>6</sup>	Retail Order, removes liquidity	0.00300
<u>ZV</u> <sup>7,14</sup>	<u>Retail Order, adds liquidity (Tape A)</u>	<u>(0.00320)</u>
<u>ZY</u> <sup>7,14</sup>	<u>Retail Order, adds liquidity (Tape C)</u>	<u>(0.00320)</u>

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**Footnotes:****1. Add/Remove Volume Tiers**

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

Tier	Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0020)	Member has an ADAV as a percentage of TCV $\geq$ 0.[1]05% or Member has an ADAV $\geq$ [1]5,000,000

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**12. [Reserved]Tape A Incentive Tier:**Applicable to the following fee code: V.

<u>Tier</u>	<u>Additional Rebate Per Share to Add</u>	<u>Required Criteria</u>
<u>Tape A Incentive Tier</u>	<u>(\$0.0002)</u>	<u>(1) Member has a Step-Up ADAV from January 2023 <math>\geq</math> 5,000,000;</u> <u>(2) Member has a Tape A ADAV <math>\geq</math> 0.30% of the Tape A TCV; and</u> <u>(3) Member has an ADV <math>\geq</math> 0.50% of the TCV.</u>

\* \* \* \* \*

**14. Lead Market Maker (“LMM”) Pricing:**

\* \* \* \* \*

Applicable to the following fee codes: V<sub>1</sub> [and] HV<sub>1</sub> and ZV

<u>Tier</u>	<u>Additional Rebate Per Share to Add (including securities priced below \$1.00)</u>	<u>Required Criteria</u>
<u>LMM Add Volume Tier 2</u>	<u>(\$0.0006)</u>	<u>(1) Member is enrolled in at least 50 LMM Securities; and</u> <u>(2) Member has a Tape A ADAV <math>\geq</math> 0.20% of the Tape A TCV</u>

Applicable to the following fee codes: B<sub>2</sub> [and] HB<sub>2</sub> and ZB

<u>Tier</u>	<u>Additional Rebate Per Share to Add (including securities priced below \$1.00)</u>	<u>Required Criteria</u>
<u>LMM Add Volume Tier 3</u>	<u>(\$0.0003)</u>	<u>(1) Member is enrolled in at least 50 LMM Securities; and</u> <u>(2) Member has a Tape B ADAV <math>\geq</math> 0.35% of the Tape B TCV</u>

Applicable to the following fee codes: Y, [and] HY, and ZY

Tier	Additional Rebate Per Share to Add (including securities priced below \$1.00)	Required Criteria
LMM Add Volume Tier 4	(\$0.0006)	(1) Member is enrolled in at least 50 LMM Securities; and (2) Member has a Tape C ADAV $\geq$ 0.20% of the Tape C TCV

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