

## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Cboe U.S. Equities Fee Schedules****BZX Equities**Effective [August 25]September 2, 2025

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**Footnotes:**

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

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**(E) LMM Add Volume Tiers:**

LMMs in BZX-listed securities will receive the following additional rebate when adding displayed liquidity:

\* \* \* \* \*

Applicable to the following fee codes: V and HV

Tier	Additional Rebate Per Share to Add [(Including Securities Priced Below \$1.00)]		Required Criteria
	<u>Securities at or Above \$1.00</u>	<u>Securities Below \$1.00</u>	
LMM Add Volume Tier 2	(\$0.0006)	<u>(0.15%) of total dollar value</u>	(1) Member is enrolled in at least 50 LMM Securities; and (2) Member has a Tape A ADAV $\geq$ 0.20% of the Tape A TCV

Applicable to the following fee codes: B and HB

Tier	Additional Rebate Per Share to Add [(Including Securities Priced Below \$1.00)]		Required Criteria
	<u>Securities at or Above \$1.00</u>	<u>Securities Below \$1.00</u>	
LMM Add Volume Tier 3	(\$0.0003)	<u>(0.15%) of total dollar value</u>	(1) Member is enrolled in at least 50 LMM Securities; and (2) Member has a Tape B ADAV $\geq$ 0.35% of the Tape B TCV

Applicable to the following fee codes: Y and HY

Tier	Additional Rebate Per Share to Add [(Including Securities Priced Below \$1.00)]		Required Criteria
	<u>Securities at or Above \$1.00</u>	<u>Securities Below \$1.00</u>	
LMM Add Volume Tier 4	(\$0.0006)	<u>(0.15%) of total dollar value</u>	(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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