

## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BZX Exchange, Inc.

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**Cboe U.S. Options Fees Schedules****BZX Options**Effective [~~November 24~~]December 1, 2025

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**Footnotes:****<sup>1</sup> Customer Penny Add Volume Tiers**

Applicable to fee code PY.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.35)	Member has an ADAV in Simple Customer orders $\geq$ 0.05% of average OCV
Tier 2	(\$0.47)	(1) Member has an ADAV in Simple orders $\geq$ 1.00% of average OCV; or  (2) Member has an ADAV in Simple Customer orders $\geq$ 0.30% of average OCV
Tier 3	(\$0.49)	(1) Member has an ADAV in Simple Customer orders $\geq$ 0.20% of average OCV; and  (2) Member has an ADAV in Simple Market Maker orders $\geq$ 0.25% of average OCV
Tier 4	(\$0.50)	Member has an ADAV in Simple Customer orders $\geq$ 1.00% of average OCV

Tier 5	(\$0.52)	Member has an ADAV in Simple Customer orders $\geq 1.75\%$ of average OCV
Customer Cross-Asset Add Tier <u>1</u>	(\$0.50)	(1) Member has an ADAV in Simple Customer orders $\geq 0.50\%$ of average OCV; and  (2) Member has on BZX Equities an ADAV $\geq 0.35\%$ of average TCV, excluding sub-dollar securities
<u>Customer Cross-Asset</u> <u>Add Tier 2</u>	<u>(\$0.52)</u>	<u>(1) Member has an ADAV in Simple Market Maker orders <math>\geq 0.25\%</math> of average OCV; and</u>  <u>(2) Member has on BZX Equities an ADAV <math>\geq 0.45\%</math> of average TCV, excluding sub-dollar securities</u>

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