

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Equities Fee Schedules**EDGX Equities****Effective July [7]10, 2025**

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Definitions:

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- ADAV means average daily added volume calculated as the number of shares added per day and ADV means average daily volume calculated as the number of shares added to, removed from, or routed by, the Exchange, or any combination or subset thereof, per day. ADAV and ADV is calculated on a monthly basis.
 - The Exchange excludes from its calculation of ADAV and ADV shares added, removed, or routed on any day that the Exchange’s system experiences a disruption that lasts for more than 60 minutes during Regular Trading Hours (“Exchange System Disruption”), on any day with a scheduled early market close, and on the fourth Friday in June (the “Russell Reconstitution Day”).
 - With prior notice to the Exchange, a Member may aggregate ADAV and ADV with other Members that control, are controlled by, or are under common control with such Member (as evidenced on such Member’s Form BD).
- Ex-Subdollar ADAV means ADAV that excludes executions in securities priced below \$1.00.
- Ex-Subdollar ADV means ADV that excludes executions in securities priced below \$1.00
- Ex-Subdollar TCV means TCV that excludes executions in securities that have an average daily price below \$1.00.

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Footnotes:

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1. Add/Remove Volume Tiers

The rebates to add provided by the below add volume tiers are applicable to the following fee codes: B, V, Y, 3 and 4.

Tier	Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0020)	Member [adds an ADV] <u>has an ADAV (excluding fee codes ZA and ZO) \geq 0.15% of the TCV or Member [adds an ADV] has an Ex-Subdollar ADAV (excluding fee codes ZA and ZO) as a percentage of Ex-Subdollar TCV \geq [20,000,000]0.15%.</u>
Tier 2	(\$0.0025)	Member [adds an ADV] <u>has an ADAV (excluding fee codes ZA and ZO) \geq 0.18% of the TCV or Member [adds an ADV] has an Ex-Subdollar ADAV (excluding fee codes ZA and ZO) as a percentage of Ex-Subdollar TCV \geq [30,000,000]0.18%.</u>
Tier 3	(\$0.0027)	Member [adds an ADV] <u>has an ADAV (excluding fee codes ZA and ZO) \geq 0.25% of the TCV or Member [adds an ADV] has an Ex-Subdollar ADAV (excluding fee codes ZA and ZO) as a percentage of Ex-Subdollar TCV \geq [45,000,000]0.25%.</u>
Tier 4	(\$0.0029)	Member [adds an ADV] <u>has an ADAV (excluding fee codes ZA and ZO) \geq 0.65% of the TCV or Member has an Ex-Subdollar ADAV (excluding fee codes ZA and ZO) as a percentage of Ex-Subdollar TCV \geq 0.65%.</u>
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Tier 8	(\$0.0034)	(1) Member has a total remove ADV \geq 0.[40]37% of the TCV or Member has [a total remove ADV] <u>a total remove Ex-Subdollar ADV as a percentage of Ex-Subdollar TCV \geq [40,000,000]0.37%; and (2) Member has a Hidden, Primary Peg ADV \geq 1,000,000; and (3) Member has a Hidden Midpoint ADV (i.e., yielding fee codes DM or MM) \geq 5,000,000.</u>

The rebates to add provided by the below volume tiers are applicable to the following fee codes: DM, HA, MM and RP.

Tier	Rebate Per Share to Add	Required Criteria

Non-Displayed Add Volume Tier 4	(\$0.0025)	(1) Member has a total remove ADV $\geq 0.[40]37\%$ of the TCV or Member has [a total remove ADV]a total remove Ex-Subdollar ADV as a percentage of Ex-Subdollar TCV $\geq [40,000,000]0.37\%$; and (2) Member has a Hidden, Primary Peg ADV $\geq 1,000,000$; and (3) Member has a Hidden Midpoint ADV (i.e., yielding fee codes DM or MM) $\geq 5,000,000$.

2. Retail Volume Tiers:

The rebate to add Retail Orders provided by the below retail volume tiers are applicable to the following fee codes: ZA and ZO.

Tier	Rebate Per Share to Add	Required Criteria

Retail Volume Tier 3	(\$0.0037)	(1) Member has a total remove ADV $\geq 0.[40]37\%$ of the TCV or Member has [a total remove ADV]a total remove Ex-Subdollar ADV as a percentage of Ex-Subdollar TCV $\geq [40,000,000]0.37\%$; and (2) Member has a Hidden, Primary Peg ADV $\geq 1,000,000$; and (3) Member has a Hidden Midpoint ADV (i.e., yielding fee codes DM or MM) $\geq 5,000,000$.
