

Exhibit 5

Additions are underlined; deletions are [bracketed].

EDGA Exchange, Inc. Fee Schedule – Effective [April]May 1, 2014

Download in pdf format.

Rebates & Charges for Adding, Removing or Routing Liquidity per share for Tape A, B, & C securities¹

Rebates indicated by parentheses ().

The rates listed in the Standard Rates table apply unless a Member is assigned a liquidity flag other than a standard flag. If a Member is assigned a liquidity flag other than a standard flag, the rates listed in the Liquidity Flags table will apply.

Footnotes provide further explanatory text or, where annotated to flags, indicate variable rate changes, provided the conditions in the footnote are met.

Standard Rates:

* * * * *

Definitions:

- Average Daily Volume (“ADV”) is defined as the average daily volume of shares that a Member executed on the Exchange for the month in which the fees are calculated. ADV is calculated on a monthly basis, excluding shares 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”) and on the last Friday in June (the “Russell Reconstitution Day”). Routed shares are not included in ADV calculation.

With prior notice to the Exchange, a Member may aggregate 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).

- Total Consolidated Volume (“TCV”) is defined as the volume reported by all exchanges and trade reporting facilities to the consolidated transaction reporting plans for Tapes A, B and C securities for the month in which the fees are calculated, excluding volume on any day that the Exchange experiences an Exchange System Disruption or the Russell Reconstitution Day.

General Notes:

- Unless otherwise indicated, the following added flags are counted towards tiers: B, V, Y, DM, HA, PA, RP, 3 and 4.
- Unless otherwise indicated, the following removal flags are counted towards tiers: BB, N, W, CR, DT, HR, PR, PT, XR and 6.
- Unless otherwise indicated, the following routed flags are counted towards tiers: A, C, D, F, G, I, J, K, L, M, O, P, Q, R, S, T, U, X, Z, 2, 7, 8, 9, 10, BY, CL, PX, RA, RB, RC, RM, RR, RS, RT, RW, RX, RY, RZ and SW.
- The Exchange notes that to the extent a Member does not qualify for any of the tiers listed below, the rates listed in the above section titled “Liquidity Flags” will apply.
- To the extent a Member qualifies for higher rebates and/or lower fees than those provided by a tier for which such Member qualifies, the higher rebates and/or lower fees shall apply.
- Trading activity on days when the market closes early does not count toward volume tiers.
- [Upon a Member’s request, EDGA will aggregate share volume calculations for wholly owned affiliates on a prospective basis.]
- Variable rates provided by tiers apply only to executions in securities priced at or above \$1.00.

* * * * *