

Exhibit 5

New text is underlined;
Deleted text is in [brackets]

MIAX Emerald Options Exchange Fee Schedule

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4) Testing and Certification Fees

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e) Member Testing Systems Environment Fees

| <u>Access Type</u> | <u>Monthly Fee (Per Connection)</u> |
|--------------------------------|---|
| <u>Virtual Private Network</u> | <u>Free</u> |
| <u>Dedicated Cross Connect</u> | <u>\$1,000.00</u> |

VPN and dedicated cross connect both provide access to the testing systems environments of MIAX Emerald Options and each of its affiliated options markets.

f) Non-Member Testing Systems Environment Fees

| <u>Access Type</u> | <u>Monthly Fee (Per Connection)</u> |
|--------------------------------|---|
| <u>Virtual Private Network</u> | <u>Free</u> |
| <u>Dedicated Cross Connect</u> | <u>\$1,000.00</u> |

VPN and dedicated cross connect both provide access to the testing systems environments of MIAX Emerald Options and each of its affiliated options markets.

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