

Exhibit 5 – Text of Proposed Rule Change

Proposed new language is underlined; proposed deletions are in brackets.

Investors Exchange Fee Schedule

Effective [August 22, 2025] August 26, 2025

New underlined and bracketed deleted text will be operative October 1, 2025

Market Data Fees

The following fees² are assessed by IEX on market data recipients:

Service	Fee
DEEP Feed (Real-Time)	\$2,500 per month
TOPS Feed (Real-Time)	\$500 per month
DEEP+ Feed (Real-Time)	[FREE] <u>\$3,500 per month</u>
DEEP Feed (Delayed)	FREE
TOPS Feed (Delayed)	FREE
DEEP+ Feed (Delayed)	FREE
Trial Usage	FREE

² The fees set forth below include only fees charged by IEX. Receipt of Real-Time IEX market data from a Data Subscriber or Delayed IEX market data from a Data Subscriber or other person may also be subject to fees agreed to between the Data Subscriber and recipient of such IEX market data.
