## **Exhibit 5** – Text of Proposed Rule Change

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

## **Investors Exchange Fee Schedule**

Effective [December 1, 2025] December 2, 2025

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## **Connectivity Fees**

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

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## **Market Data Fees**

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

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