

Exhibit 5

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

MIAX Options Exchange Fee Schedule

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5) System Connectivity Fees

a) Monthly Member Network Connectivity Fee

Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit Per Connection	Disaster Recovery Facility 1 Gigabit Per Connection	Disaster Recovery Facility 10 Gigabit Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Individual Firm	No change	No change	No change	[\$10,000.00] <u>\$13,500.00</u>

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Members utilizing the MENI to connect to the trading platforms, market data systems, test systems, and disaster recovery facilities of the Exchange and MIAX Pearl via a single, shared 1Gb connection will only be assessed one Monthly Member Network Connectivity Fee per connection, regardless of the trading platforms, market data systems, test systems, and disaster recovery facilities accessed via such connection.

b) Monthly Non-Member Network Connectivity Fee

Non-Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit Per Connection	Disaster Recovery Facility 1 Gigabit Per Connection	Disaster Recovery Facility 10 Gigabit Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Service Bureau/ Extranet Provider and other non-Members	No change	No change	No change	[\$10,000.00] <u>\$13,500.00</u>

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Non-Members utilizing the MENI to connect to the trading platforms, market data systems,

test systems, and disaster recovery facilities of the Exchange and MIAX Pearl via a single, shared 1Gb connection will only be assessed one Monthly Non-Member Network Connectivity Fee per connection, regardless of the trading platforms, market data systems, test systems, and disaster recovery facilities accessed via such connection.

c) No change

d) Port Fees

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ii) MEI Port Fees

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MIAX will assess monthly MEI Port Fees on Market Makers in each month the Member has been credentialed to use the MEI Port in the production environment and has been assigned to quote in at least one class.

MEI Port users will be allocated two (2) Full Service MEI Ports²⁷ and four[two] ([2]4) Limited Service MEI Ports²⁸ per matching engine²⁹ to which they connect. MEI Port Fees include MEI Ports at the Primary, Secondary and Disaster Recovery data centers. MIAX Market Makers may request additional Limited Service MEI Ports for which MIAX will assess MIAX Market Makers \$[100]275 per month per additional Limited Service MEI Port for each engine.

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²⁷ (No change.)

²⁸ Limited Service MEI Ports provide Market Makers with the ability to send simple and complex eQuotes and quote purge messages only, but not Market Maker Quotes, to the MIAX System. Limited Service MEI Ports are also capable of receiving administrative information. Market Makers initially receive four[two] Limited Service MEI Ports per matching engine.

²⁹ (No change.)