

Exhibit 5

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

MIAX Pearl Equities Exchange Fee Schedule

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2) System Connectivity Fees

a) Monthly Member Network Connectivity Fees

Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit ULL Per Connection	Disaster Recovery Facility 1 Gigabit ULL Per Connection	Disaster Recovery Facility 10 Gigabit ULL Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Individual Firm	[\$1,000.00] <u>\$2,500.00</u>	\$1,000.00	\$3,000.00	[\$3,500.00] <u>\$8,000.00</u>

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b) Monthly Non-Member Network Connectivity Fees

Non-Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit ULL Per Connection	Disaster Recovery Facility 1 Gigabit ULL Per Connection	Disaster Recovery Facility 10 Gigabit ULL Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Service Bureau/ Extranet Provider and other non-Members	[\$1,000.00] <u>\$2,500.00</u>	\$1,000.00	\$3,000.00	[\$3,500.00] <u>\$8,000.00</u>

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c) No change.

d) Port Fees

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Type of Port	Monthly Port Fees Includes Connectivity to the Primary, Secondary and Disaster Recovery Data Centers
FIX Port [^]	Per Port: 1 st – 5 th Fee Waived for the Waiver Period [6 th – 10 th Fee Waived for the Waiver Period 11 th – 25 th Fee Waived for the Waiver Period 26 th – 50 th \$450 51 st – 75 th \$400 76 th – 100 th \$350 101 st or more \$300] <u>6th or more \$450</u>
MEO Port ^{^*}	Per Port: 1 st – 5 th Fee Waived for the Waiver Period [6 th – 10 th Fee Waived for the Waiver Period 11 th – 25 th Fee Waived for the Waiver Period 26 th – 50 th \$450 51 st – 75 th \$400 76 th – 100 th \$350 101 st or more \$300] <u>6th or more \$450</u>
FXD Port [^]	(No change).

[^] (No change).

* (No change).

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e) No change.

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