Exhibit 5

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

MIAX Pearl Equities Exchange Fee Schedule

* * * * *

1) Transaction Rebates/Fees

* * * * *

d) Remove Volume Tiers

Tier	Required Criteria	Securities Priced at or Above $1.00
1	ADV ≥ [0.10]0.20% of TCV and ≥1,000 shares of added liquidity	$0.00290
[2	ADV ≥ 0.15% of TCV and ≥1,000 shares of added liquidity	$0.00285]

The fees provided for by the above table are applicable to the following fee codes: RA, RB, RC, RR, RT, Ra, Rb, Rc, Rr, and Rt.

* * * * *

f) Step-Up Added Liquidity Rebate

Tier	Required Criteria	Securities Priced at or Above $1.00
1	Step-Up ADAV as a % of TCV from May 2023 ≥ 0.03% of the TCV. This criteria will expire no later than [November 30, 2023]December 31, 2023.	($0.0031)

The rebate provided for by the above table is applicable to the following fee codes: AA, AB, and AC.