

Exhibit 5

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

MIAX Pearl Equities Exchange Fee Schedule

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1) Transaction Rebates/Fees

a) Standard Rates

Category	Adding Liquidity Displayed Order	<u>Adding Liquidity Displayed Retail Order</u>	Adding Liquidity Non-Displayed Order	Removing Liquidity	Routing and Removing Liquidity	Opening or Re-Opening Process
Securities at or above \$1.00	Tapes A, B, and C (\$0.0021)	<u>Tapes A, B, and C (\$0.0037)</u>	(\$0.00205)	\$0.00285	\$0.0030	\$0.00
Securities below \$1.00	(0.15% of Dollar Value)	<u>(0.15% of Dollar Value)</u>	(0.15% of Dollar Value)	0.20% of Dollar Value	0.30% of Dollar Value	\$0.00
Standard Liquidity Indicator Codes	AA, AB, AC[, AR]	<u>AR</u>	Aa, Ab, Ac, Ap, Ar	RA, Ra, RB, Rb, RC, Rc, Rp, RR, Rr, RT, Rt	X	O

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