

Exhibit 5

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

MIAX Pearl Equities Exchange Fee Schedule

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Definitions

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["Waiver Period" means, for each applicable fee, the period of time from the initial effective date of the MIAX Pearl Equities Fee Schedule until such time that MIAX Pearl has an effective fee filing establishing the applicable fee. MIAX Pearl Equities will issue a Regulatory Circular announcing the establishment of an applicable fee that was subject to a Waiver Period at least fifteen (15) days prior to the termination of the Waiver Period and effective date of any such applicable fee.]

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2) System Connectivity Fees

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d) Port Fees

MIAX Pearl Equities will assess monthly Port Fees on Members in each month the Member is credentialed to use a Port in the production environment. The Port Fees assessable for FIX Ports, MEO Ports, and FXD Ports are as set forth in the table below. MIAX Pearl Equities has primary and secondary data centers and a disaster recovery center. Each Port provides access to all three data centers for a single fee. Unless otherwise specifically set forth in the Fee Schedule, the Port Fees include the information communicated through the Port at no additional charge.

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 or more]\$450
MEO Port ^{^*}	Per Port: [1 st – 5 th Fee Waived for the Waiver Period 6 th or more]\$450
FXD Port [^]	[Fee Waived for the Waiver Period] <u>Per Port: \$450</u>

- ^ Each port will have access to all Matching Engines.
- * The rates set forth above for MEO Ports entitle an Equity Member to one (1) FSP and one (1) Purge Port for all Matching Engines for a single port fee.

[MEO and FIX Ports are counted separately for the tiers in the table.]

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