Exhibit 5

MIAX Emerald Options Exchange Fee Schedule

* * * * *

5) System Connectivity Fees
   a) Monthly Member Network Connectivity Fee

<table>
<thead>
<tr>
<th>Member Network Connectivity Per Month</th>
<th>Primary/Secondary Facility 1 Gigabit Per Connection</th>
<th>Disaster Recovery Facility 1 Gigabit Per Connection</th>
<th>Disaster Recovery Facility 10 Gigabit Per Connection</th>
<th>Primary/Secondary Facility 10 Gigabit ULL Per Connection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Firm</td>
<td>$1,400.00</td>
<td>$550.00</td>
<td>$2,750.00</td>
<td>[$10,000.00]</td>
</tr>
</tbody>
</table>

1st and 2nd = $9,000.00 each  
3rd and 4th = $11,000.00 each  
5th or more = $13,000.00 each

* * * * *

b) Monthly Non-Member Network Connectivity Fee

<table>
<thead>
<tr>
<th>Non-Member Network Connectivity Per Month</th>
<th>Primary/Secondary Facility 1 Gigabit Per Connection</th>
<th>Disaster Recovery Facility 1 Gigabit Per Connection</th>
<th>Disaster Recovery Facility 10 Gigabit Per Connection</th>
<th>Primary/Secondary Facility 10 Gigabit ULL Per Connection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service Bureau/Extranet Provider and other non-Members</td>
<td>$1,400.00</td>
<td>$550.00</td>
<td>$2,750.00</td>
<td>[$10,000.00]</td>
</tr>
</tbody>
</table>

1st and 2nd = $9,000.00 each  
3rd and 4th = $11,000.00 each  
5th or more = $13,000.00 each

* * * * *

c) – f) No change