EXHIBIT 5

**Bold and underlined text** indicates proposed added language

**Bold and strikethrough text** indicates proposed deleted language

**FIXED INCOME CLEARING CORPORATION**

**MORTGAGE-BACKED SECURITIES DIVISION**

**CLEARING RULES**
Changes to this Schedule, as amended by File No. SR-FICC-2017-023, are set forth below. These changes have been filed for immediate effectiveness with the Commission, but are not yet implemented. Bold and underlined text indicates added language. Bold and strikethrough text indicates deleted language. These changes will be implemented on January 1, 2018. Once implemented, this legend will automatically be removed from this Schedule and the formatting of the text of the changes in this Schedule will automatically be revised to reflect that these changes are implemented.

FICC MORTGAGE-BACKED SECURITIES DIVISION
SCHEDULE OF CHARGES BROKER ACCOUNT GROUP

I. FEES

* * * *

Development Fee

As of January 1, 2015 and every month thereafter for three (3) consecutive years, a development fee will be assessed to each single entity Clearing Member and family of Clearing Members, as applicable, in accordance with the tiered development fees established below. Each single entity Clearing Member will be charged the tiered development fee and each Clearing Member within a family will be charged a portion of the tiered development fee. FICC will collect this development fee from each Clearing Member through the cash settlement process.

<table>
<thead>
<tr>
<th>Tier</th>
<th>2015 Monthly Development Fee</th>
<th>2016 Monthly Development Fee</th>
<th>2017 Monthly Development Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1</td>
<td>$20,000/mo.</td>
<td>$18,000/mo.</td>
<td>$18,000/mo.</td>
</tr>
<tr>
<td>Tier 2</td>
<td>$10,000/mo.</td>
<td>$8,000/mo.</td>
<td>$8,000/mo.</td>
</tr>
<tr>
<td>Tier 3</td>
<td>$6,000/mo.</td>
<td>$4,000/mo.</td>
<td>$4,000/mo.</td>
</tr>
<tr>
<td>Tier 4</td>
<td>$1,000/mo.</td>
<td>$1,000/mo.</td>
<td>$1,000/mo.</td>
</tr>
</tbody>
</table>

Tier 1 represents single entity Clearing Members and families of Clearing Members, as applicable, that have generated fees over $1,000,000.00.

Tier 2 represents single entity Clearing Members and families of Clearing Members, as applicable, that have generated fees in the amount of $250,000.00 to $999,999.99.

Tier 3 represents single entity Clearing Members and families of Clearing Members, as applicable, which have generated fees in the amount of $100,000.00 to $249,999.99.

Tier 4 represents single entity Clearing Members and families of Clearing Members, as applicable that have generated fees under $100,000.00.

* * * *
Changes to this Schedule, as amended by File No. SR-FICC-2017-023, are set forth below. These changes have been filed for immediate effectiveness with the Commission, but are not yet implemented. Bold and underlined text indicates added language. Bold and strikethrough text indicates deleted language. These changes will be implemented on January 1, 2018. Once implemented, this legend will automatically be removed from this Schedule and the formatting of the text of the changes in this Schedule will automatically be revised to reflect that these changes are implemented.

FICC MORTGAGE-BACKED SECURITIES DIVISION
SCHEDULE OF CHARGES DEALER ACCOUNT GROUP

I. FEES

** * * *

Development Fee

As of January 1, 2015 and every month thereafter for three (3) consecutive years, a development fee will be assessed to each single entity Clearing Member and family of Clearing Members, as applicable, in accordance with the tiered development fees established below. Each single entity Clearing Member will be charged the tiered development fee and each Clearing Member within a family will be charged a portion of the tiered development fee. FICC will collect this development fee from each Clearing Member through the cash settlement process.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 $20,000/mo.</td>
<td>Tier 1 $18,000/mo.</td>
<td>Tier 1 $18,000/mo.</td>
</tr>
<tr>
<td>Tier 2 $10,000/mo.</td>
<td>Tier 2 $8,000/mo.</td>
<td>Tier 2 $8,000/mo.</td>
</tr>
<tr>
<td>Tier 3 $6,000/mo.</td>
<td>Tier 3 $4,000/mo.</td>
<td>Tier 3 $4,000/mo.</td>
</tr>
<tr>
<td>Tier 4 $1,000/mo.</td>
<td>Tier 4 $1,000/mo.</td>
<td>Tier 4 $1,000/mo.</td>
</tr>
</tbody>
</table>

Tier 1 represents single entity Clearing Members and families of Clearing Members, as applicable, that have generated fees over $1,000,000.00.

Tier 2 represents single entity Clearing Members and families of Clearing Members, as applicable, that have generated fees in the amount of $250,000.00 to $999,999.99.

Tier 3 represents single entity Clearing Members and families of Clearing Members, as applicable, that have generated fees in the amount of $100,000.00 to $249,999.99.

Tier 4 represents single entity Clearing Members and families of Clearing Members, as applicable that have generated fees under $100,000.00.

** * * **