

**Exhibit 5 – Text of Proposed Rule Change**

Proposed new language is underlined; proposed deletions are in brackets.

**Investors Exchange Fee Schedule**

Effective [January 1, 2026]January 7, 2026

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**Registration and processing fees**

The following fees will be collected and retained by FINRA via the CRD registration system for the registration of associated persons of IEX Members that are not also FINRA Members:

1. No change;
2. No change;
3. FINRA Annual System Processing Fee[\$70 annually] for each of the Member's registered representatives and principals (annually, based on the number of securities regulators with which each such registered person is registered, excluding registration as an investment adviser representative): [for system processing;]

<u>Number of Securities Regulators</u>	<u>Fees</u>
<u>1 - 5</u>	<u>\$70</u>
<u>6 - 20</u>	<u>\$95</u>
<u>21 - 40</u>	<u>\$110</u>
<u>41+</u>	<u>\$125</u>

4. No change;
5. No change; and
6. No change.