

Required fields are shown with yellow backgrounds and asterisks.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. * SR 2025 - * 33

Amendment No. (req. for Amendments *)

Filing by Investors' Exchange LLC

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
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Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input checked="" type="checkbox"/> 19b-4(f)(6)		
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Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010
Section 806(e)(1) *

Section 806(e)(2) *

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposed rule change to amend the Exchange's Fee Schedule pursuant to IEX Rules 15.110(a) and (c) to delete obsolete language

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Last Name *

Title *

E-mail *

Telephone * Fax

Signature

Pursuant to the requirements of the Securities Exchange of 1934, Investors' Exchange LLC has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

Date (Title *)

By
(Name *)

NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Claudia Crowley
Digitally signed by Claudia Crowley
Date: 2025.12.02 15:01:06 -05'00'

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

Form 19b-4 Information *

Add Remove View

Fee Schedule Clean Up 19b-4 for filing

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

Fee Schedule Clean Up Exhibit 1 for f

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2- Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

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Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

Fee Schedule Clean Up Ex 5 for filing.

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (“Exchange Act” or “Act”),¹ and Rule 19b-4 thereunder,² Investors Exchange LLC (“IEX” or “Exchange”) is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend its Fee Schedule,³ pursuant to IEX Rules 15.110(a) and (c), to delete obsolete language referring to fee changes that became operative on October 1, 2025.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1. The text of the proposed rule change is attached as Exhibit 5.

(b) The Exchange does not believe that the proposed rule change will have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange’s governing documents. Therefore, the Exchange’s internal procedures with respect to the proposed rule change are complete.

The persons on the Exchange staff prepared to respond to questions and comments

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See IEX Fee Schedule – Connectivity Fees table, available at <https://www.iexexchange.io/resources/trading/fee-schedule#connectivity-fees>.

on the proposed rule change are:

Claudia Crowley
Chief Regulatory Officer
Investors Exchange LLC
646-343-2041

Nathaniel Kolodny
Lead Regulation Counsel
Investors Exchange LLC
646-343-2034

3. Self-Regulatory Organization’s Statement on the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

IEX is proposing to amend the Connectivity section of its Fee Schedule, pursuant to IEX Rules 15.110(a) and (c), to delete certain obsolete language in the Connectivity Fees and Market Data Fees sections of the Fee Schedule. Currently the Connectivity Fees and Market Data Fees sections of the Fee Schedule contain the following sentence under each section sub-heading: “New underlined and bracketed deleted text will be operative October 1, 2025.” In September 2025, the Exchange filed to amend the Connectivity Fee section of the Fee Schedule to change the monthly fees for Logical Order Entry Ports, and to amend the Market Data section of the Fee Schedule to establish a fee for real-time access to DEEP+ market data product.⁴ In order to inform readers of the Fee Schedule of the upcoming fee changes, in September 2025 the Exchange added the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” to the beginning of the Connectivity Fees and Market Data Fees sections of the Fee Schedule.

These fee changes became operative on October 1, 2025 and the Exchange removed the underlining and brackets from the respective fee columns in the Connectivity and

⁴ See Securities Exchange Act Release No. 103947 (September 11, 2025), 90 FR 44730 (September 16, 2025) (SR-IEX-2025-22); Securities Exchange Act Release No. 104060 (September 25, 2025), 90 FR 46955 (September 30, 2025) (SR-IEX-2025-25).

Market Data sections of the Fee Schedule at that time. The Exchange, however, left the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” under the “Connectivity Fees” and “Market Data Fees” subheadings because it had not yet submitted this proposed rule change to the Commission pursuant to Section 19(b)(3) of the Act⁵ and paragraph (f)(6) of Rule 19b-4 thereunder.⁶

The Exchange now proposes to remove the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” under the “Connectivity Fees” and “Market Data Fees” subheadings because this language is obsolete in light of the fact that the fee changes referred to therein became operative on October 1, 2025. The Exchange believes that removing this obsolete language will make the Fee Schedule easier to read and understand, and will reduce potential confusion that could result from outdated references to fee changes that have already taken effect. The proposed changes are not intended to address any other changes to the Fee Schedule.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6(b)⁷ of the Act in general and furthers the objectives of Section 6(b)(5)⁸ of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, remove

⁵ 15 U.S.C. 78s(b)(3).

⁶ 17 CFR 240.19b-4(f)(6).

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

impediments to and perfect the mechanism of a free and open market and a national market system, and in general to protect investors and the public interest.

The Exchange believes that the proposed rule change deleting obsolete language from the Connectivity Fees and Market Data Fees sections of the Fee Schedule is consistent with the requirements above. Specifically, the Exchange believes the proposed change is designed to alleviate any potential confusion regarding the connectivity and market data fees that became effective on October 1, 2025 and have been reflected in the Fee Schedule since that date. When the fees became operative, the Exchange removed the underlining and brackets that appeared in the fees column and that had previously indicated the pending fee changes that would be operative on October 1, 2025. The Exchange believes the proposed change protects investors and the public interest by eliminating obsolete information and thereby providing more clarity and consistency with respect to those sections of the Fee Schedule.

The Exchange also believes that the proposed change would remove impediments to, and perfect the mechanism of a national market system because removing the outdated language would make the Fee Schedule more streamlined, avoid confusion, and make it easier to read and understand.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposal to remove obsolete language from the Connectivity Fees and Market Data Fees sections of the Fee Schedule will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of

Section 6(b)(8) of the Act.⁹ The proposed rule change is not designed to address any competitive issues but rather is designed to enhance the clarity of the Fee Schedule and alleviate possible confusion that may arise from leaving obsolete language in the Fee Schedule.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The proposed rule change is effective upon filing pursuant to Section 19(b)(3) of the Act¹⁰ and paragraph (f)(6) of Rule 19b-4 thereunder,¹¹ in that the proposed rule change does not significantly affect the protection of investors or the public interest; does not impose any significant burden on competition; and does not become operative for 30 days after filing or such shorter time as the Commission may designate.

The proposed rule change would not significantly affect the protection of investors or the public interest because it seeks to delete certain obsolete language in the Connectivity Fees and Market Data Fees sections of the Fee Schedule. Accordingly, the Exchange has

⁹ 15 U.S.C. 78f(b)(8).

¹⁰ 15 U.S.C. 78s(b)(3).

¹¹ 17 CFR 240.19b-4(f)(6).

designated this rule filing as non-controversial under Section 19(b)(3)(A) of the Act¹² and paragraph (f)(6) of Rule 19b-4 thereunder.¹³

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(ii), the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay so that the Exchange may enhance the clarity of its Fee Schedule and prevent potential confusion for readers of the Fee Schedule by removing language that is obsolete as a result of certain fee changes that became operative on October 1, 2025.

At any time within sixty (60) days of the filing of such proposed rule change, the Commission may summarily temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

8. Proposed Rule Change Based on the Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or of the Commission.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

Exhibit 1 – Form of Notice of the Proposed Rule Change for Publication in the Federal Register.

Exhibit 5 – Text of Proposed Rule Change.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34 - ; File No. SR-IEX-2025-33)

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the Fee Schedule pursuant to IEX Rules 15.110(a) and (c) to Delete Obsolete Language

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on (date), the Investors Exchange LLC (“IEX” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

Pursuant to the provisions of Section 19(b)(1) under the Act,⁴ and Rule 19b-4 thereunder,⁵ the Exchange is filing with the Commission a proposed rule change to amend its Fee Schedule,⁶ pursuant to IEX Rules 15.110(a) and (c), to delete obsolete language referring to fee changes that became operative on October 1, 2025. The text of the proposed rule change is available at the Exchange’s website at <https://www.iexexchange.io/resources/regulation/rule->

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ 15 U.S.C. 78s(b)(1).

⁵ 17 CFR 240.19b-4.

⁶ See IEX Fee Schedule – Connectivity Fees table, available at <https://www.iexexchange.io/resources/trading/fee-schedule#connectivity-fees>.

[filings](#) and at the principal office of the Exchange.

II. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

IEX is proposing to amend the Connectivity section of its Fee Schedule, pursuant to IEX Rules 15.110(a) and (c), to delete certain obsolete language in the Connectivity Fees and Market Data Fees sections of the Fee Schedule. Currently the Connectivity Fees and Market Data Fees sections of the Fee Schedule contain the following sentence under each section sub-heading: “New underlined and bracketed deleted text will be operative October 1, 2025.” In September 2025, the Exchange filed to amend the Connectivity Fee section of the Fee Schedule to change the monthly fees for Logical Order Entry Ports, and to amend the Market Data section of the Fee Schedule to establish a fee for real-time access to DEEP+ market data product.⁷ In order to inform readers of the Fee Schedule of the upcoming fee changes, in September 2025 the Exchange added the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” to the beginning of the Connectivity Fees and Market Data Fees sections of the

⁷ See Securities Exchange Act Release No. 103947 (September 11, 2025), 90 FR 44730 (September 16, 2025) (SR-IEX-2025-22); Securities Exchange Act Release No. 104060 (September 25, 2025), 90 FR 46955 (September 30, 2025) (SR-IEX-2025-25).

Fee Schedule.

These fee changes became operative on October 1, 2025 and the Exchange removed the underlining and brackets from the respective fee columns in the Connectivity and Market Data sections of the Fee Schedule at that time. The Exchange, however, left the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” under the “Connectivity Fees” and “Market Data Fees” subheadings because it had not yet submitted this proposed rule change to the Commission pursuant to Section 19(b)(3) of the Act⁸ and paragraph (f)(6) of Rule 19b-4 thereunder.⁹

The Exchange now proposes to remove the sentence “[n]ew underlined and bracketed deleted text will be operative October 1, 2025” under the “Connectivity Fees” and “Market Data Fees” subheadings because this language is obsolete in light of the fact that the fee changes referred to therein became operative on October 1, 2025. The Exchange believes that removing this obsolete language will make the Fee Schedule easier to read and understand, and will reduce potential confusion that could result from outdated references to fee changes that have already taken effect. The proposed changes are not intended to address any other changes to the Fee Schedule.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6(b)¹⁰ of the Act in general and furthers the objectives of Section 6(b)(5)¹¹ of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices,

⁸ 15 U.S.C. 78s(b)(3).

⁹ 17 CFR 240.19b-4(f)(6).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general to protect investors and the public interest.

The Exchange believes that the proposed rule change deleting obsolete language from the Connectivity Fees and Market Data Fees sections of the Fee Schedule is consistent with the requirements above. Specifically, the Exchange believes the proposed change is designed to alleviate any potential confusion regarding the connectivity and market data fees that became effective on October 1, 2025 and have been reflected in the Fee Schedule since that date. When the fees became operative, the Exchange removed the underlining and brackets that appeared in the fees column and that had previously indicated the pending fee changes that would be operative on October 1, 2025. The Exchange believes the proposed change protects investors and the public interest by eliminating obsolete information and thereby providing more clarity and consistency with respect to those sections of the Fee Schedule.

The Exchange also believes that the proposed change would remove impediments to, and perfect the mechanism of a national market system because removing the outdated language would make the Fee Schedule more streamlined, avoid confusion, and make it easier to read and understand.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposal to remove obsolete language from the Connectivity Fees and Market Data Fees sections of the Fee Schedule will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of Section 6(b)(8) of the Act.¹² The proposed rule change is not designed to address any

¹² 15 U.S.C. 78f(b)(8).

competitive issues but rather is designed to enhance the clarity of the Fee Schedule and alleviate possible confusion that may arise from leaving obsolete language in the Fee Schedule.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has designated this rule filing as non-controversial under Section 19(b)(3)(A)¹³ of the Act and Rule 19b-4(f)(6)¹⁴ thereunder. Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁵ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),¹⁶ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the Exchange may enhance the clarity of its Fee Schedule and prevent potential confusion for readers of the Fee Schedule by removing language this is obsolete as a result of certain fee changes that became operative on October 1, 2025.

At any time within 60 days of the filing of the proposed rule change, the Commission

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6).

¹⁵ 17 CFR 240.19b-4(f)(6).

¹⁶ 17 CFR 240.19b-4(f)(6)(iii).

summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)¹⁷ of the Act to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-IEX-2025-33 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-IEX-2025-33. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the filing will be available for inspection and copying at the principal office of the Exchange.

¹⁷ 15 U.S.C. 78s(b)(2)(B).

Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-IEX-2025-33 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

Sherry R. Haywood,

Assistant Secretary.

¹⁸ 17 CFR 200.30-3(a)(12).

Exhibit 5 – Text of Proposed Rule Change

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

Investors Exchange Fee Schedule

Effective [December 1, 2025]December 2, 2025

Connectivity Fees

[New underlined and bracketed deleted text will be operative October 1, 2025.]

Market Data Fees

[New underlined and bracketed deleted text will be operative October 1, 2025.]
