

# Press Release:



**TSX SYMBOLS:** YCM.PR.A, YCM.PR.B  
**SUBJECT:** DIV

## COMMERCE SPLIT

### Monthly Dividend Declared for Class I and Class II Preferred Shares

**TORONTO, ONTARIO – July 18, 2014 / Marketwired:** New Commerce Split (the “Company”) declares its monthly distribution of \$0.03125 per share (\$0.375 annually) for Class I Preferred shareholders (YCM.PR.A) and \$0.03125 per share (\$0.375 annually) for Class II Preferred shareholders (YCM.PR.B). The Class I and Class II Preferred share dividends are paid at an annual rate of 7.50% based on their \$5 notional issue prices. Distributions are payable August 8, 2014 to shareholders on record as of July 31, 2014.

The Company invests in common shares of Canadian Imperial Bank of Commerce, a Canadian financial institution.

***Distribution Details:***

Class I Preferred Share (YCM.PR.A)	\$0.03125
Class II Preferred Share (YCM.PR.B)	\$0.03125
Ex-Dividend Date:	July 29, 2014
Record Date:	July 31, 2014
Payable Date:	August 8, 2014

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit [www.CommerceSplit.com](http://www.CommerceSplit.com).