

Press Release:



TSX SYMBOLS: YCM, YCM.PR.A, YCM.PR.B

NEW COMMERCE SPLIT

Special Meeting Announcement

Toronto, Ontario – March 6, 2014 / Marketwired: New Commerce Split Fund (the “Company”) today announced that a special meeting of shareholders will be held at 10:00 a.m. (Eastern standard time) on May 14, 2014. The purpose of the meeting is to consider a special resolution to allow shareholders to continue their investment beyond the currently scheduled termination date of December 1, 2014. Under the proposal, the initial termination date would be extended by 5 years to December 1, 2019.

The special resolution will also include a proposal to modify the dividend policy for the Class I Preferred shares and the Class II Preferred shares as follows:

- i. Class II Preferred shareholders would immediately be eligible to begin receiving monthly dividends at the stated 7.5% annual dividend rate based on a new minimum threshold of mid-month net asset value being above \$10 (currently at \$11.40) beginning June 30, 2014.
- ii. Class I Preferred shareholders would continue to receive monthly dividends based on their current annual fixed cumulative dividend of 7.5% per Class I Preferred share until and including the November 30 2014 monthly dividend. Effective for the December 31, 2014 monthly dividend, the Class I Preferred share annual cumulative dividend rate would be adjusted to 6.0% and this rate would remain in effect for the initial extension term of 5 years to December 1, 2019.

Full details of the meeting will be contained in the Notice of Meeting and Management Information Circular which will be mailed on April 17, 2014 to all shareholders of record on April 9, 2014.

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

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.