

Press Release:



TSX SYMBOLS: XCM, XCM.PR.A

SUBJECT: Fin Stmt

COMMERCE SPLIT CORP.

Financial Results to November 30, 2009

TORONTO, ONTARIO – February 25, 2010 / CCN Matthews: Commerce Split Corp. ("Commerce Split") announces annual financial results for the year ending November 30, 2009.

As at November 30, 2009, the net asset value of the Company was \$9.41 per unit (a unit consisting of one Priority Equity share and one Class A share). As a result of the significant liquidation of CIBC common shares to facilitate the requirements of the Priority Equity Portfolio Protection Plan, the Company had 82.0% in fixed income securities (plus cash) and the remaining 18% in CIBC common stock as at November 30, 2009. The complete financial statements are available at www.commercesplit.com or www.sedar.com.

Subsequent to the end of the Company's fiscal year, a special shareholder meeting was held on February 3, 2010 and a capital reorganization was approved. The reorganization will provide shareholders with the ability to 1) maintain their investment characteristics of their existing shares (a status quo option), through the Original Commerce Split Fund, or 2) choose to have their existing Priority Equity and/or Class A shares reorganized into a new series of shares (the New Commerce Split Fund) that would potentially provide greater distribution and capital growth potential by re-establishing a full investment in CIBC common stock. It is expected that the full implementation of the reorganization will occur in March 2010.

Selected Financial Information from the Statement of Financial Operations: For the year ending November 30, 2009

	(\$ Millions)
Income	2.853
Expenses	<u>(0.799)</u>
Net investment income	2.054
Realized option premiums and gain (loss) on sale of investments	(9.773)
Change in unrealized appreciation of investments	<u>13.756</u>
Increase in net assets from operations before distributions	6.037

Comparative financial information is available in documents filed on www.sedar.com.

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.