

Press Release:



TSX SYMBOLS: XCM, XCM.PR.A

SUBJECT: DIV

COMMERCE SPLIT CORP. Financial Results to May 31, 2007

TORONTO, ONTARIO – July 27, 2007 / CCN Matthews: Commerce Split Corp. (“Commerce Split”) announces semi-annual financial results for the period February 16, 2007 to May 31, 2007.

Since inception on February 16, 2007 to May 31, 2007 Commerce Split achieved its targeted distribution objectives for both classes of shares. The net asset value was \$19.05 as at May 31, 2007. The primary activity during this initial period was to invest the proceeds of the offering into CIBC common stock and implement the supplemental covered call writing program.

Commerce Split invests in common shares of Canadian Imperial Bank of Commerce.

Selected Financial Information from the Statement of Financial Operations: For the period February 16, 2007 to May 31, 2007

	(\$ Millions)
Income	1.380
Expenses	<u>(0.479)</u>
Net investment income	0.901
Realized option premiums and gain on sale of investments	1.413
Change in unrealized appreciation of investments	<u>0.497</u>
Increase in net assets from operations before distributions	2.811

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.