

Press Release:



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

COMMERCE SPLIT CORP.

Announces Opening NAV for Reorganized New Commerce Split Fund

TORONTO, ONTARIO – March 26, 2010 / Marketwire: Commerce Split Corp. (the “Company”) today announced that the opening net asset value per unit for the newly reorganized New Commerce Split Fund was approximately \$9.94 as of the close of business on March 25, 2010. There were 3,824,009 units outstanding for total net assets of approximately \$38.0 million as at March 25, 2010. The New Commerce Split Fund will now begin to initiate its full investment plan and increase its investment in CIBC common shares and its supplemental covered call writing program.

The following is a summary of some of the principal provisions of the Class I Preferred Shares, Class II Preferred Shares, 2011 Warrants, 2012 Warrants and Capital Shares of the New Commerce Split Fund:

Class I Preferred Shares

Each Class I Preferred Share (Symbol: **YCM.PR.A**) pays fixed cumulative preferential monthly dividends to yield 7.50% per annum on the \$5.00 notional issue price and has a repayment objective on December 1, 2014 or such other date as the Company may be terminated (the “Termination Date”) of \$5.00. The dividend payable in respect of the month of March 2010 will be accrued and is expected to be paid with the April 2010 dividend, payable May 10, 2010 to shareholders of record on April 30, 2010.

Class II Preferred Shares

Each Class II Preferred Share (Symbol: **YCM.PR.B**) pays distributions to yield 7.50% per annum on the \$5.00 notional issue price if and when the net asset value per Unit exceeds \$12.50 and has a repayment objective on the Termination Date of \$5.00. Each “Unit” consists of one Class I Preferred Share, one Class II Preferred Share and one Capital Share. As the net asset value per Unit is currently less than \$12.50, no dividends will initially be paid on the Class II Preferred Shares.

2011 Warrant

Each whole 2011 Warrant (Symbol: **YCM.WT**) can be exercised to purchase one Unit for an exercise price of \$10.00 per Unit at specified times until February 28, 2011.

2012 Warrant

Each 2012 Warrant (Symbol: **YCM.WT.A**) can be exercised to purchase one Unit for an exercise price of \$12.50 per Unit at specified times until February 28, 2012.

Capital Shares

Capital Shares (Symbol: **YCM**) will continue to participate in any net asset value growth over \$10.00 per Unit and dividends would be reinstated only if and when the net asset value per Unit exceeds \$15.00. The dividend rate on the Capital Shares will be set by the Board of Directors of the Company at its discretion, based on market conditions. No dividend payments will be made on the Capital Shares unless all dividends on the Class I Preferred Shares and, if applicable, Class II Preferred Shares have been declared and paid.

Additional information regarding the Reorganization is contained in the Circular, available on SEDAR at www.sedar.com or on the Company’s website. 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.