

**COMMERCE SPLIT**

Monthly Payments Declared for Capital Share and Preferred Shares

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

Toronto, Ontario - July 20, 2026 / Globe NewsWire: New Commerce Split (The "Company") declares a monthly distribution of \$0.07500 per share for Capital shareholders (YCM), and its regular monthly distribution of \$0.02500 per share (\$0.30 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 Preferreds are paid at an annual rate of 6.00% based on their \$5 repayment amount. Class II Preferreds are paid at an annual rate of 7.50% based on their \$5 repayment amount. Distributions are payable August 10, 2026 to shareholders on record as at July 31, 2026.

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

**Distribution Details**

Capital Share (YCM)	\$0.07500
Class I Preferred Share (YCM.PR.A)	\$0.02500
Class II Preferred Share (YCM.PR.B)	\$0.03125
Record Date:	July 31, 2026
Payable Date:	August 10, 2026