

FUND UPDATE

December 31, 2025



New Commerce Split Corp. is a corporation investing in common shares of Canadian Imperial Bank of Commerce. The corporation offers three types of shares, a Capital share (YCM), a Class I Preferred (YCM.PR.A) and a Class II Preferred (YCM.PR.B).

Holding & Company News

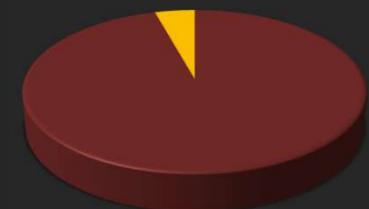
Canadian Imperial Bank of Commerce

CIBC % Return Monthly	3.0%
CIBC % Return YTD	36.8%
Dividend Yield on CIBC Shares	2.8%

Distributions

	31-Dec-25	Total to date
YCM	\$0.0500	\$0.9500
YCM.PR.A	\$0.0250	\$5.1063
YCM.PR.B	\$0.0313	\$4.1875
Total	\$0.1063	\$10.2438

Portfolio Breakdown



- Invested in Core Holdings
- Cash

Quick Facts

Total Net Assets	\$15,856,854
Inception Date	February 16, 2007
Termination Date	December 1, 2029
Net Asset Value	\$19.27
Cash Weighting	4%
Equity Weighting	96%

COMMERCE *Split*

Market Data

YCM.PR.A	Trading Price	\$5.19
	Current Yield	5.78%
	Shares Outstanding	817,307
	CUSIP	200701506
YCM.PR.B	Trading Price	\$5.28
	Current Yield	7.10%
	Shares Outstanding	869,657
	CUSIP	200701605
YCM	Trading Price	\$8.41
	Current Yield*	7.13%
	Shares Outstanding	800,357
	CUSIP	200701803

*Based on last dividend annualized.

INVESTOR RELATIONS:

1-877-478-2372

416-304-4443

INFO@QUADRATEST.COM

WWW.COMMERCESPLIT.COM