



**COMMERCE SPLIT**

Monthly Dividend Declared for Class I and Class II Preferred Shares

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

Toronto, Ontario - May 18, 2023 / Globe NewsWire: New Commerce Split (The "Company") declares its 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 Preferred share dividends are paid at an annual rate of 6.00% based on the \$5 repayment amount. Class II Preferred share dividends are paid at an annual rate of 7.50% based on their \$5 repayment amount. Distributions are payable June 9, 2023 to shareholders on record as at May 31, 2023.

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



***Distribution Details***

<b>Class I Preferred Share (YCM.PR.A)</b>	<b>\$0.02500</b>
<b>Class II Preferred Share (YCM.PR.B)</b>	<b>\$0.03125</b>
<b>Record Date:</b>	<b>May 31, 2023</b>
<b>Payable Date:</b>	<b>June 9, 2023</b>