



COMMERCE SPLIT

Monthly Dividend Declared for Class I and Class II Preferred Shares

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

Toronto, Ontario - December 19, 2018 / Globe NewsWire: New Commerce Split (The "Company") declares 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 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 January 10, 2019 to shareholders on record as at December 31, 2018.

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



Distribution Details

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|--|--------------------------|
| Class I Preferred Share (YCM.PR.A) | \$0.02500 |
| Class II Preferred Share (YCM.PR.B) | \$0.03125 |
| Ex-Dividend Date: | December 28, 2018 |
| Record Date: | December 31, 2018 |
| Payable Date: | January 10, 2019 |