

CIBC Global Asset Management Inc.
 1000 de La Gauchetiere West, suite 3200
 Montreal QC H3B 4W5

Pursuant to the MRRS Decision Document dated February 6, 2003 regarding purchasing, selling and holding securities of CIBC in CIBC pooled funds and Centaur pooled funds managed by CIBC Global Asset Management Inc., we report the following purchases and sales of CIBC securities during the period February 1, 2007 to February 28, 2007:

Pooled funds	Description of CIBC Security	Type of Transaction	Purchase/Sale Date	Total Investment Amount (before commissions) (\$)	Volume Weighted Average Price (before commissions & charges) of CIBC Shares (\$)	Number of CIBC Shares Acquired/Sold
CIBC Pooled Balanced Fund	CIBC Common	Sale	2-Feb-07	20,350	101.75	200
CIBC Pooled Balanced Fund	CIBC Common	Purchase	28-Feb-07	30,269	100.90	300
CIBC Pooled Canadian Equity Fund	CIBC Common	Sale	19-Feb-07	10,249	102.49	100
CIBC Pooled Canadian Equity Fund	CIBC Common	Purchase	28-Feb-07	40,359	100.90	400
CIBC Pooled Canadian Equity S&P/TSX Index Fund	CIBC Common	Sale	26-Feb-07	254,659	103.90	2,451
Centaur Balanced Fund	CIBC Common	Sale	8-Feb-07	10,151	101.51	100
Centaur Balanced Fund	CIBC Common	Sale	15-Feb-07	10,215	102.15	100
Centaur Balanced Fund	CIBC Common	Sale	22-Feb-07	20,685	103.43	200
Centaur Canadian Equity Fund	CIBC Common	Purchase	2-Feb-07	10,176	101.76	100
Centaur Canadian Equity Fund	CIBC Common	Purchase	28-Feb-07	10,090	100.90	100

The undersigned, having been duly elected and appointed by CIBC Global Asset Management Inc., the portfolio adviser, certifies that to the best of my knowledge, all purchases and sales of CIBC securities during the period are detailed, CIBC Global Asset Management Inc. has determined the above transactions were in the best interests of the pooled funds and were made free from any influence of CIBC.

Date: March 8, 2007

CIBC Global Asset Management Inc.

signed: Guy Desrochers, First Vice-President, Global Equities