

CIBC Global Asset Management Inc.

1000 de La Gauchetiere West, 3100
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 January 1, 2007 and January 31, 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	8-Jan-07	59,436	99.06	600
CIBC Pooled Canadian Equity S&P/TSX Index Fund	CIBC Common	Sale	17-Jan-07	314,891	100.22	3,142
CIBC Pooled Canadian Value Fund	CIBC Common	Purchase	24-Jan-07	5,073	101.46	50
CIBC Pooled Canadian Value Fund	CIBC Common	Purchase	29-Jan-07	10,179	101.79	100
Centaur Balanced Fund	CIBC Common	Purchase	24-Jan-07	121,751	101.46	1200
Centaur Balanced Fund	CIBC Common	Purchase	26-Jan-07	40,725	101.81	400
Centaur Balanced Fund	CIBC Common	Purchase	29-Jan-07	71,250	101.79	700
Centaur Balanced Fund	CIBC Common	Purchase	30-Jan-07	81,100	101.37	800
Centaur Balanced Fund	CIBC Common	Purchase	31-Jan-07	70,805	101.15	700
Centaur Canadian Equity Fund	CIBC Common	Purchase	24-Jan-07	30,438	101.46	300
Centaur Canadian Equity Fund	CIBC Common	Purchase	26-Jan-07	20,362	101.81	200
Centaur Canadian Equity Fund	CIBC Common	Purchase	29-Jan-07	20,357	101.79	200
Centaur Canadian Equity Fund	CIBC Common	Purchase	30-Jan-07	20,275	101.37	200
Centaur Canadian Equity Fund	CIBC Common	Purchase	31-Jan-07	20,230	101.15	200
Centaur Canadian Equity Fund	CIBC Common	Sale	30-Jan-07	10,140	101.40	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: February 7, 2007

CIBC Global Asset Management Inc.

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