CIBC Global Asset Management Inc.
1000 de La Gauchetiere West, 3100
Montreal QC H3B 4W5

Dear Madam/Sir:

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 July 1 to July 31**,** 2006**:**

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 Canadian Equity Fund	CIBC Common	Sale	11-Jul-06	$ 126,000	78.75	1,600
CIBC Pooled Canadian Equity S&P/TSX Index Fund	CIBC Common	Purchase	26-Jul-06	$ 479,135	79.00	6,065
Centaur Canadian Equity Fund	CIBC Common	Sale	26-Jul-06	$ 246,672	79.57	3,100

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: August 9, 2006

CIBC Global Asset Management Inc.

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