

**CIBC Global Asset Management Inc.**

1000 de La Gauchetiere West, 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 of May 1, 2007 to May 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	14MAY07	20,688	103.44	200
CIBC Pooled Canadian Equity Fund	CIBC Common	Sale	24MAY07	10,696	106.96	100
CIBC Pooled Canadian Equity S&P/TSX Index Fund	CIBC Common	Purchase	08MAY07	389,763	102.30	3810
CIBC Pooled Canadian Equity S&P/TSX Index Fund	CIBC Common	Purchase	28MAY07	63,293	106.20	596
CIBC Pooled Canadian Value Fund	CIBC Common	Purchase	08MAY07	4,590	102.01	45
CIBC Pooled Canadian Value Fund	CIBC Common	Purchase	09MAY07	8,228	102.85	80
Centaur Balanced Fund	CIBC Common	Purchase	08MAY07	115,271	102.01	1130
Centaur Balanced Fund	CIBC Common	Purchase	09MAY07	233,466	102.85	2270
Centaur Canadian Equity Fund	CIBC Common	Purchase	08MAY07	47,945	102.01	470
Centaur Canadian Equity Fund	CIBC Common	Purchase	09MAY07	95,649	102.85	930
Centaur Canadian Equity Fund	CIBC Common	Sale	28MAY07	63,823	106.37	600
Centaur Canadian Equity Fund	CIBC Common	Sale	29MAY07	63,804	106.34	600

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: June 13, 2007

CIBC Global Asset Management Inc.

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