

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 November 1, 2007 to November 30, 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	Purchase ¹	23-Nov-07	496,596	85.62	5,800
CIBC Pooled Canadian Equity Fund	CIBC Common	Purchase ²	19-Nov-07	224,380	86.30	2,600
CIBC Pooled Canadian Equity Fund	CIBC Common	Sale	14-Nov-07	9,371	93.71	100
CIBC Pooled Canadian Equity Fund	CIBC Common	Sale	19-Nov-07	51,780	86.30	600
CIBC Pooled Canadian Equity Fund	CIBC Common	Sale	26-Nov-07	50,786	84.64	600
CIBC Pooled Canadian Value Fund	CIBC Common	Purchase ³	19-Nov-07	267,530	86.30	3,100
Centaur Balanced Fund	CIBC Common	Sale	19-Nov-07	319,310	86.30	3,700
Centaur Balanced Fund	CIBC Common	Sale ⁴	23-Nov-07	496,596	85.62	5,800
Centaur Canadian Equity Fund	CIBC Common	Sale ⁵	19-Nov-07	267,530	86.30	3,100
Centaur Canadian Equity Fund	CIBC Common	Sale ⁶	19-Nov-07	224,380	86.30	2,600

- Note:
1. Transfer-in from Centaur Balanced Fund
 2. Transfer-in from Centaur Canadian Equity Fund
 3. Transfer-in from Centaur Canadian Equity Fund
 4. Transfer-out to CIBC Pooled Balanced Fund
 5. Transfer-out to CIBC Pooled Canadian Value Fund
 6. Transfer-out to CIBC Pooled Canadian Equity Fund

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: December 10, 2007

CIBC Global Asset Management Inc.

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