



## Corporate News Releases

### **CIBC issues statement on sub-prime exposure**

TORONTO, July 10 /CNW/ - CIBC today issued the following statement:

Recent media reports have estimated that CIBC has US\$2.6 billion exposure to the US subprime real estate mortgage market.

CIBC has both hedged positions through insurance as well as unhedged positions. CIBC does not disclose individual securities positions but confirms its previous statements to the media that its unhedged exposure to this sector is well below US\$2.6 billion.

The majority of the securities held are AAA-rated, the highest rating category.

For further information: Rob McLeod, (416) 980-3714

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