



LAURENTIAN
BANK

Scotia Capital FINANCIALS SUMMIT CONFERENCE 2009

Réjean Robitaille, President & CEO

Toronto – September 16, 2009



FORWARD-LOOKING STATEMENTS

In this document and in other documents filed with Canadian regulatory authorities or in other communications, Laurentian Bank of Canada (the “Bank”) may from time to time make written or oral forward-looking statements within the meaning of applicable securities legislation, including statements regarding the Bank's business plan and financial objectives. These statements typically use the conditional, as well as words such as prospects, believe, estimate, forecast, project, expect, anticipate, plan, may, should, could, would or the negative of these terms or variations of them or similar terminology.

By their very nature, forward-looking statements are based on assumptions and involve inherent risks and uncertainties, both general and specific in nature. It is therefore possible that the forecasts, projections and other forward-looking statements will not be achieved or will prove inaccurate. Although the Bank believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct.

The Bank cautions readers against placing undue reliance on forward-looking statements when making decisions, as the actual results could differ appreciably from the opinions, plans, objectives, expectations, forecasts, estimates and intentions expressed in such forward-looking statements due to various material factors. Among other things, these factors include capital market activity, changes in government monetary, fiscal and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, competition, credit ratings, scarcity of human resources and technological environment. The Bank cautions that the foregoing list of factors is not exhaustive. For more information on the risk, uncertainties and assumptions that would cause the Bank's actual results to differ from current expectations, please also refer to the Bank's public filings available at www.sedar.com.

The Bank does not undertake to update any forward-looking statements, whether oral or written, made by itself or on its behalf, except to the extent required by securities regulations.

NON-GAAP FINANCIAL MEASURES

The Bank uses both generally accepted accounting principles (“GAAP”) and certain non-GAAP measures to assess its performance. Non-GAAP measures do not have any standardized meaning and are unlikely to be comparable to any similar measures presented by other companies. The Bank believes that these non-GAAP financial measures provide investors and analysts with useful information so that they can better understand financial results and analyze the Bank's growth and profitability potential more effectively.

For questions on this presentation, please contact:

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gladys.caron@banquelaurentienne.ca



OVERVIEW OF 3rd QUARTER 2009

	Q3-2009	Q3-2008	Q3-2008 vs Q3-2009
Net income	\$28.7 M	\$30.9 M	-7%
Diluted EPS	\$1.08	\$1.17	-8%
ROE	11.6%	13.4%	-1,8%
Excluding special items			
Diluted EPS	\$1.08	\$0.94	+15%
ROE	11.6%	10.7%	+0.9%

- Net interest margin recovered sharply to 2.15% from 1.92% in Q2-2009
- Strong loan and deposit growth continued
- Specific provisions for credit losses increased but gross impaired loans were stable
- High levels of capital and liquidity to capitalize on market opportunities



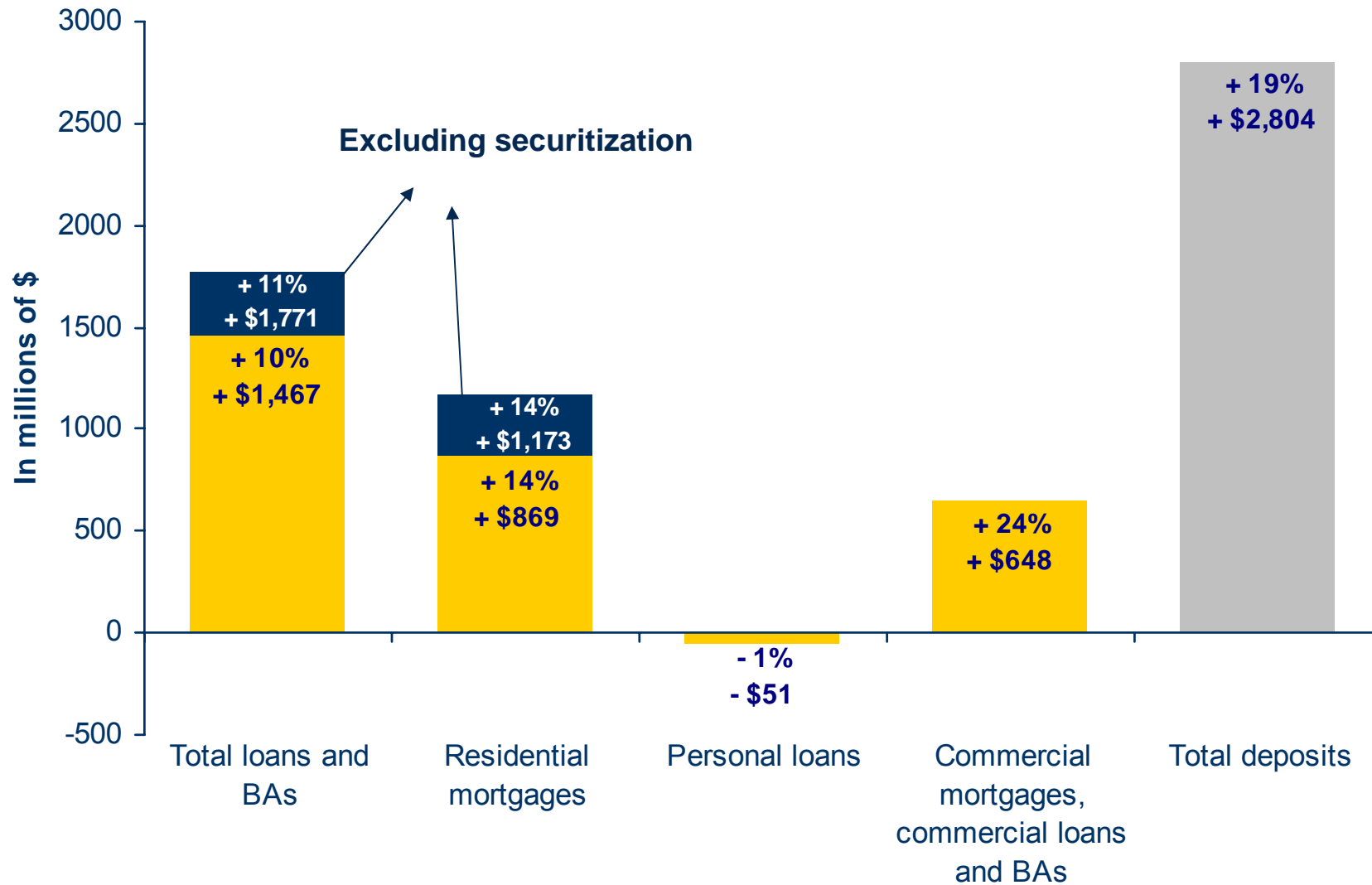
TRACKING OF 2009 OBJECTIVES

	2009 OBJECTIVES (12 months)	RESULTS 9 months ended July 31, 2009	IN LINE
Return on common shareholders' equity	10.0% to 12.0%	10.1%	✓
Diluted net income per share	\$3.70 to \$4.40	\$2.76	✓
Total revenue	+ 2% to + 5% (\$645 M to \$665 M)	+ 2.2% (\$488 M)	✓
Efficiency ratio	73% to 70%	70.5%	✓
Tier 1 capital ratio	Minimum of 9.5%	10.8%	✓



MAIN PORTFOLIO GROWTH

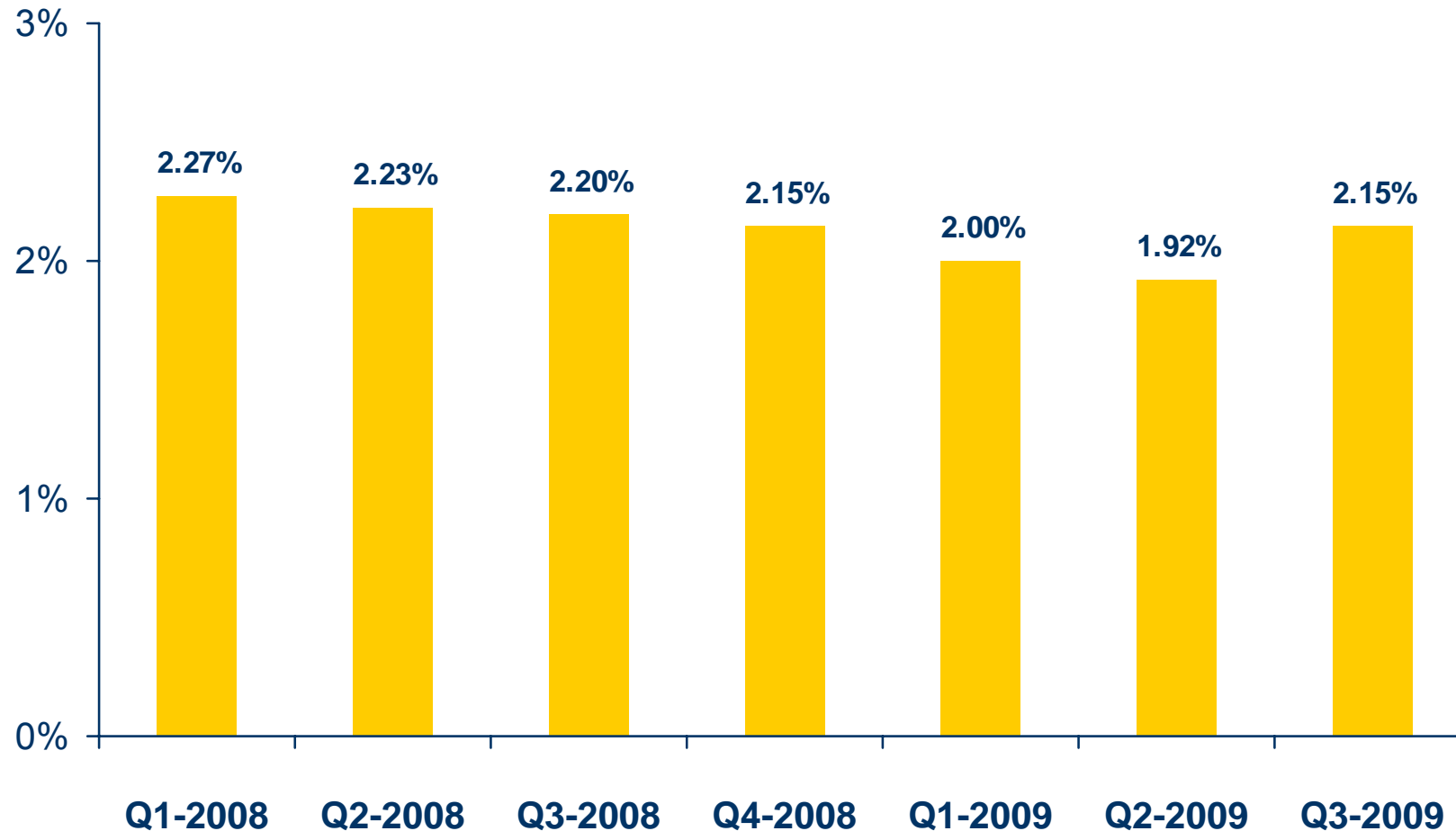
Last 12 months as at July 31, 2009 (consolidated)





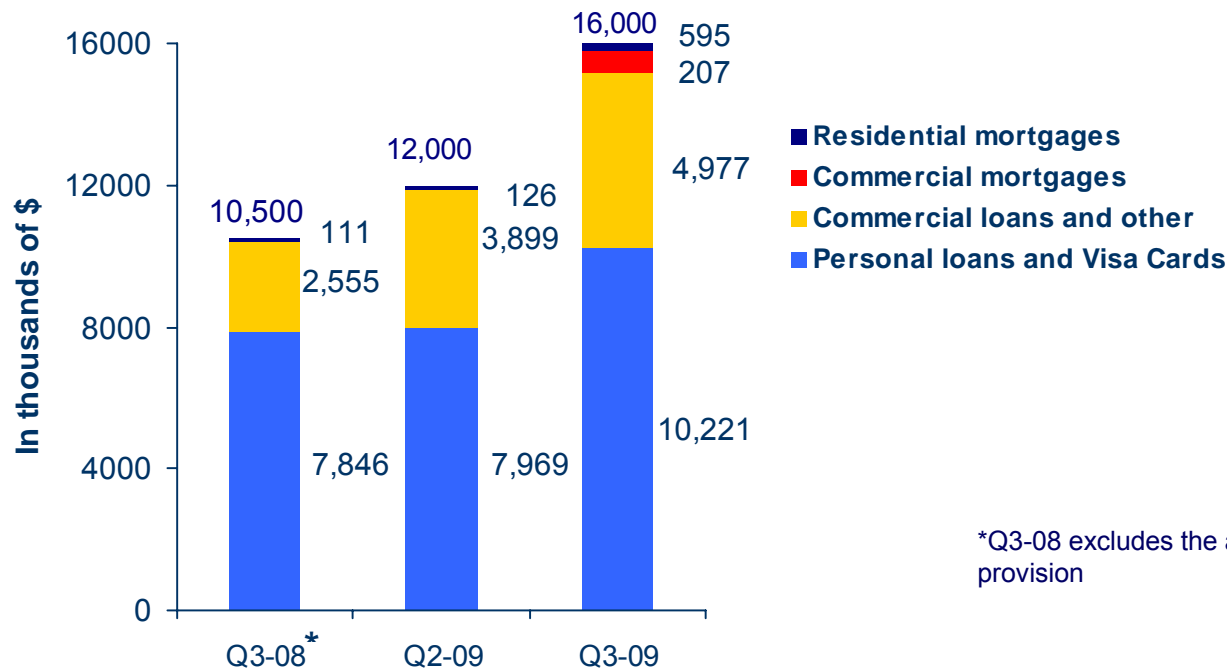
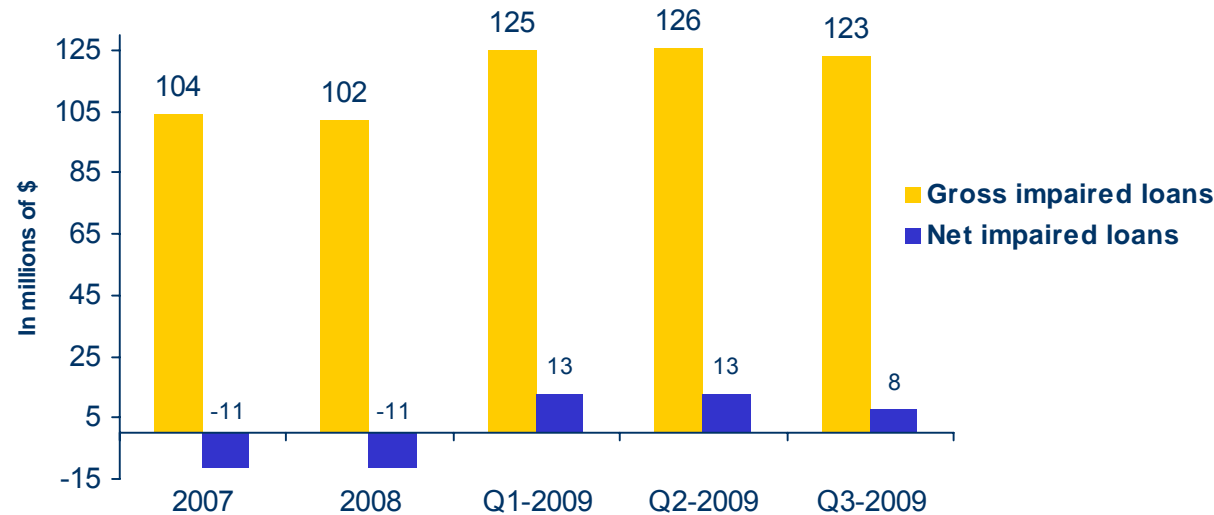
NET INTEREST MARGIN

NIM expanded in Q3/09 after the Q2/09 trough





Evolution of gross and net impaired loans

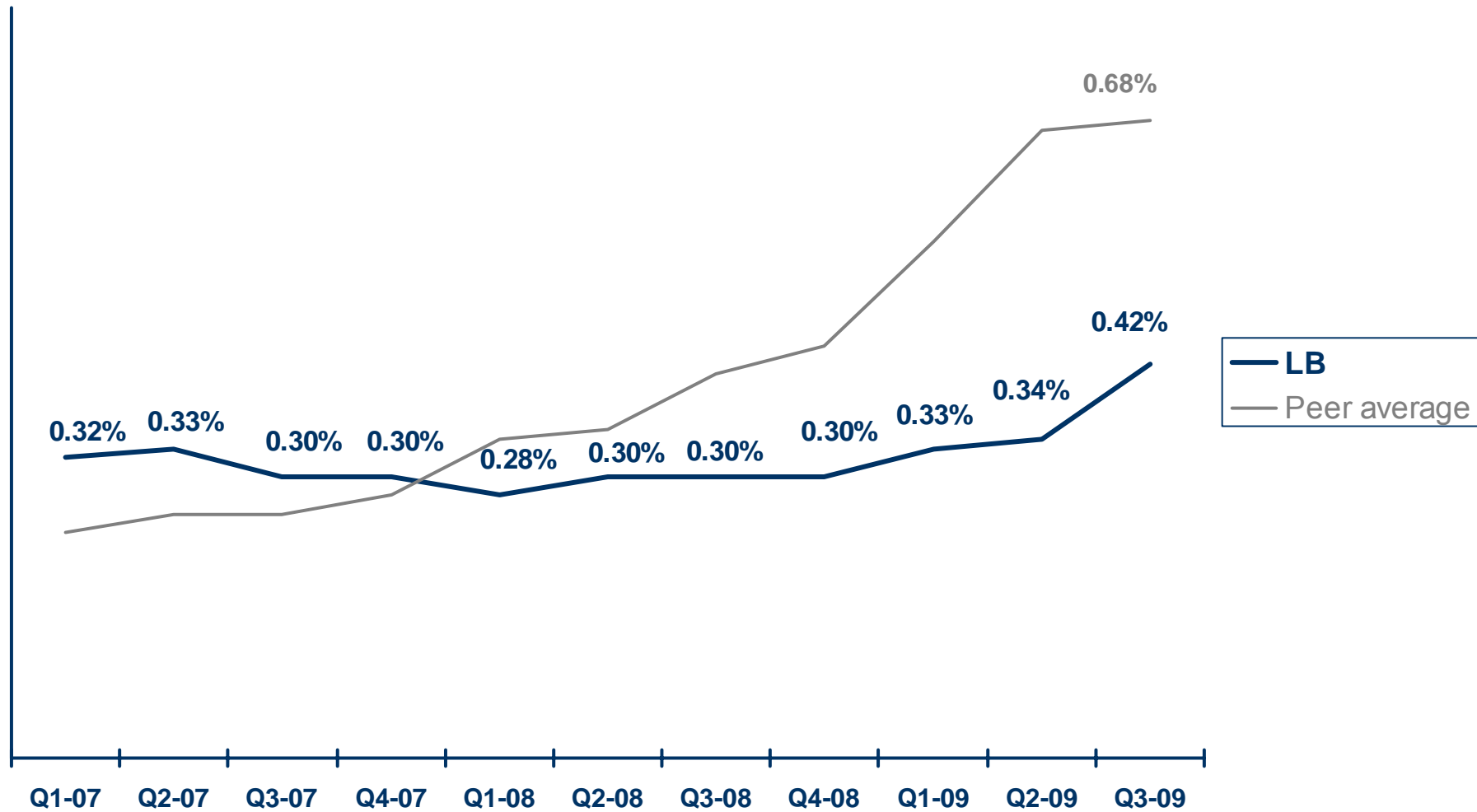


Provision for loan losses

*Q3-08 excludes the additional \$8M general provision



LB's LOAN LOSSES COMPARED TO PEERS

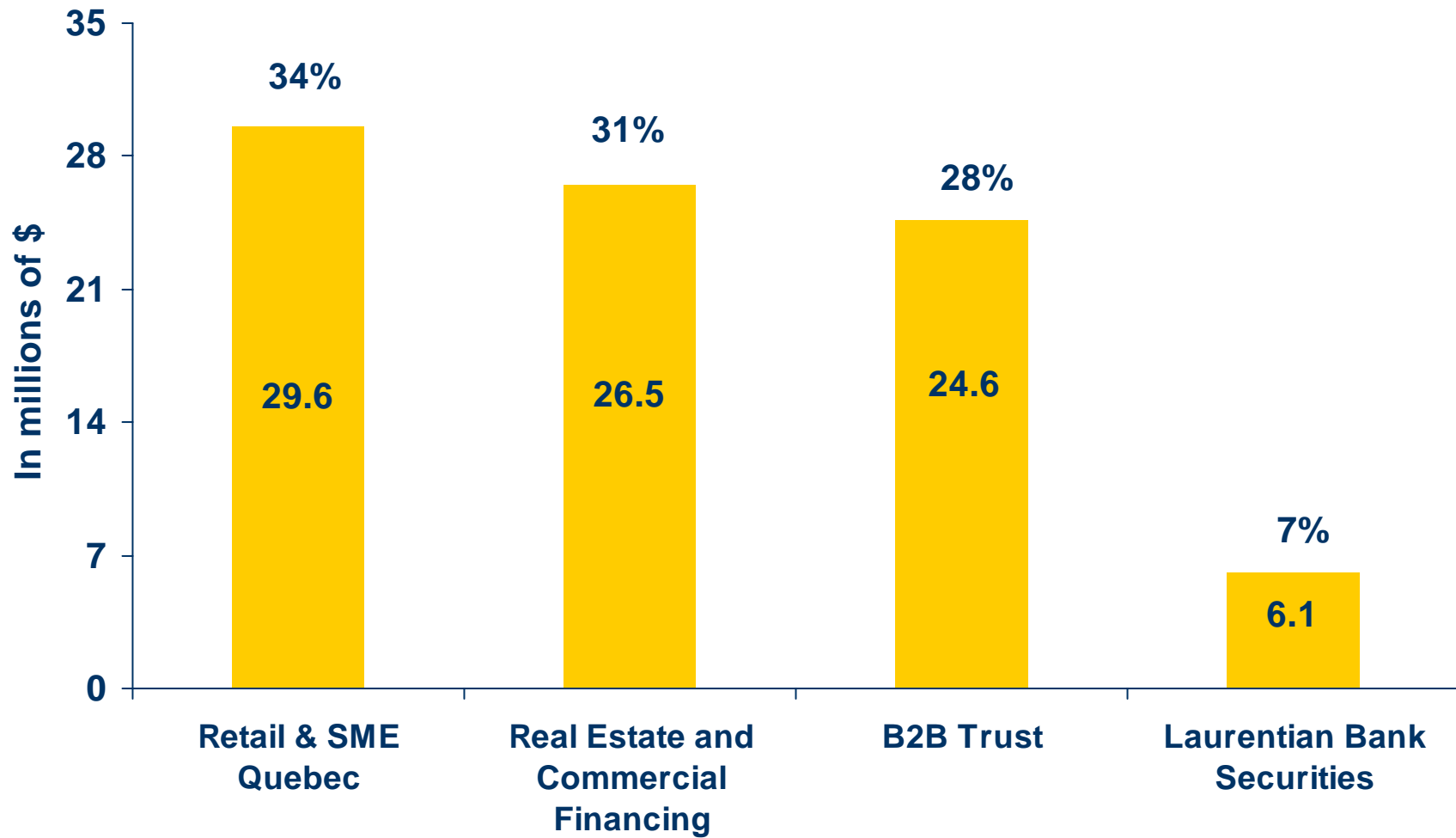


Note: Excludes general provisions



NET INCOME CONTRIBUTION BY BUSINESS SEGMENT

Year-to-date

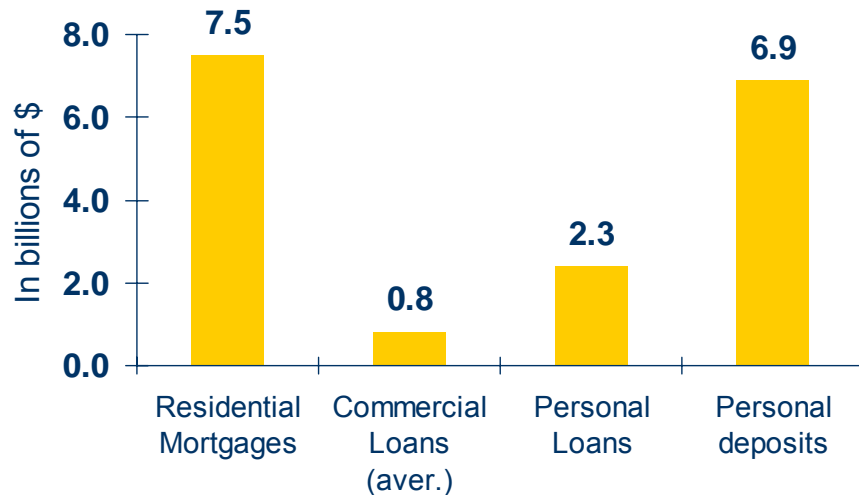




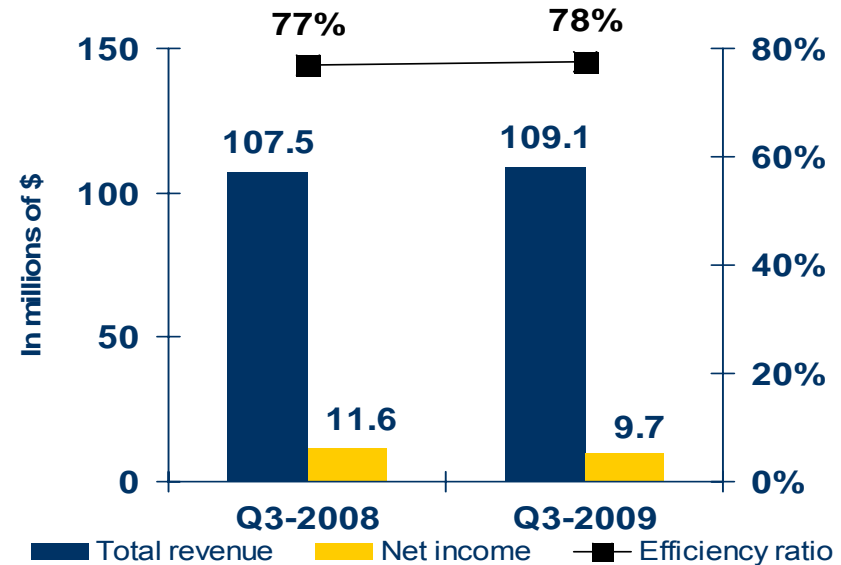
- 3rd largest branch network in Quebec (156 branches)
- Operate 362 ATMs
- 17 commercial banking centers
- Strategies oriented towards a customized service approach
- Recently granted the exclusive contract for all ATMs in the Montréal Metro (70 at this time)

2nd among 7 largest Canadian banks in retail customer satisfaction (JD Power)

Portfolio volumes



As at July 31st 2009





REAL ESTATE FINANCING

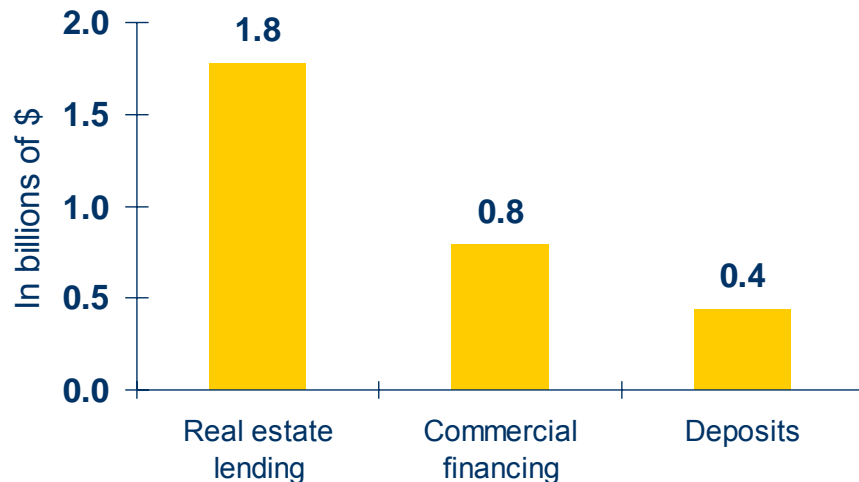
- Focus on construction loans in major Canadian cities
- Mainly residential condo and housing projects, shopping centers and office buildings

COMMERCIAL FINANCING

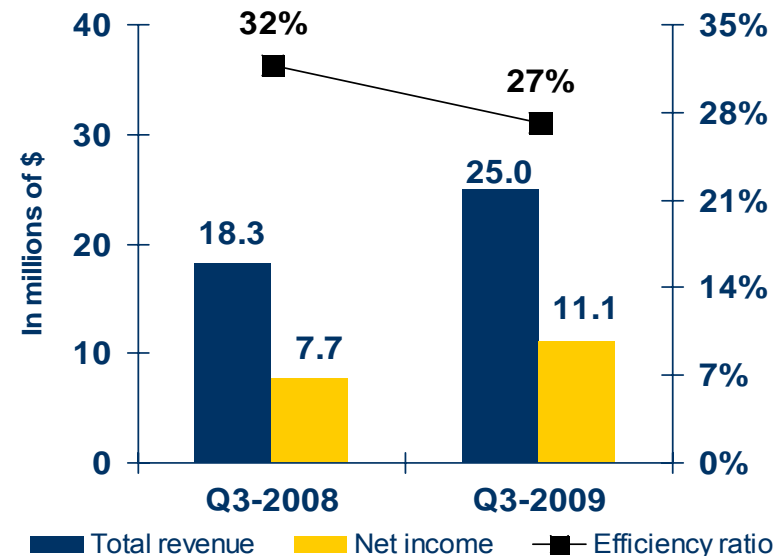
- Well diversified portfolios
- Minimal exposure to pulp and paper and automobile industries

Real estate financing is emerging as an engine of growth

Portfolio volumes



As at July 31st 2009

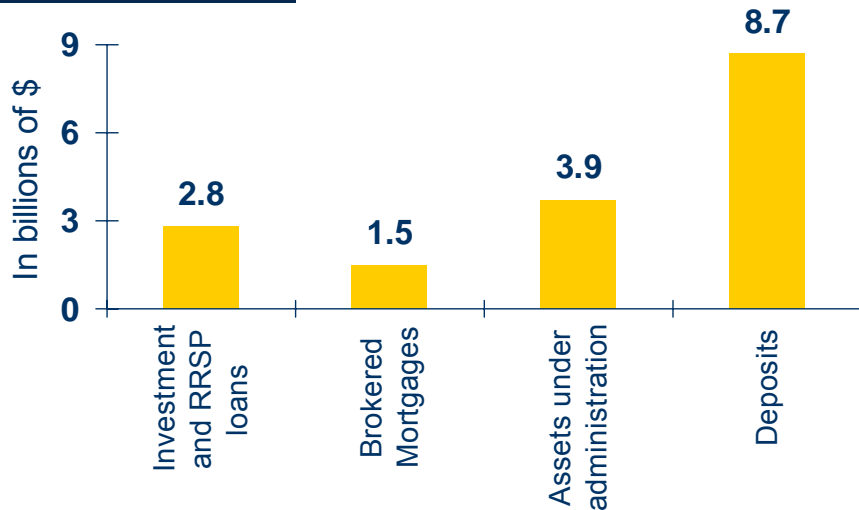




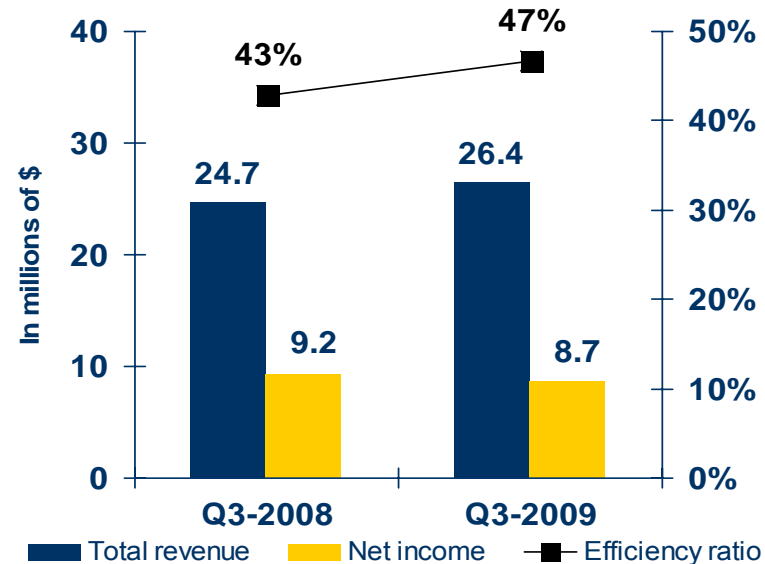
- Specializes exclusively in serving the financial intermediary community (financial advisors, mortgage brokers, insurance agents)
- Offers traditional banking products as a third-party
- Originates investment loans and mortgages
- Successful launch of High Interest Investment Account in 2009, raising \$2.6 B in deposits

A leader in the financial intermediary community

Portfolio volumes



As at July 31st 2009

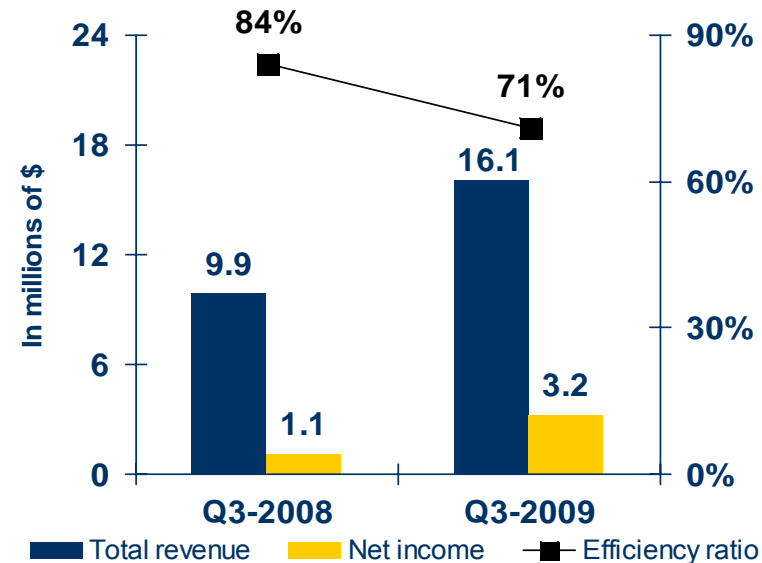
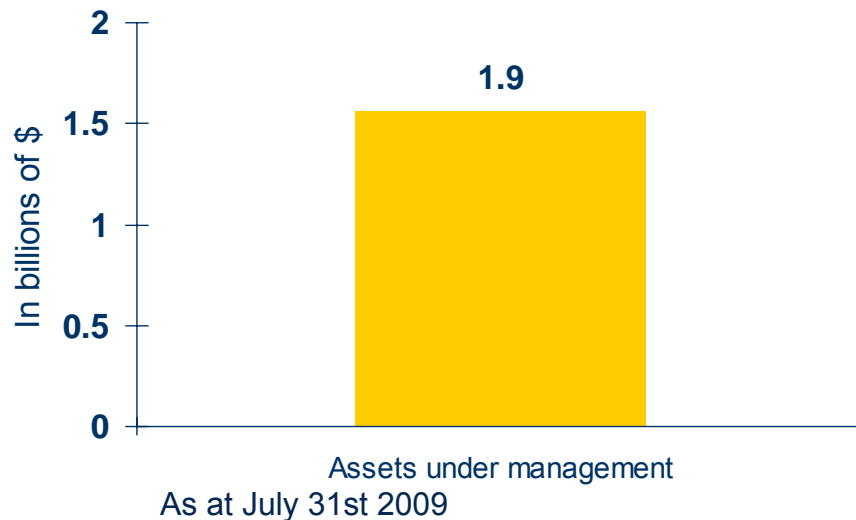




- Full-service broker serving retail and institutional clients
- Niche approach to Institutional Equities, specializing in small caps
- 14 Retail brokerage offices
- Expanding discount brokerage operation

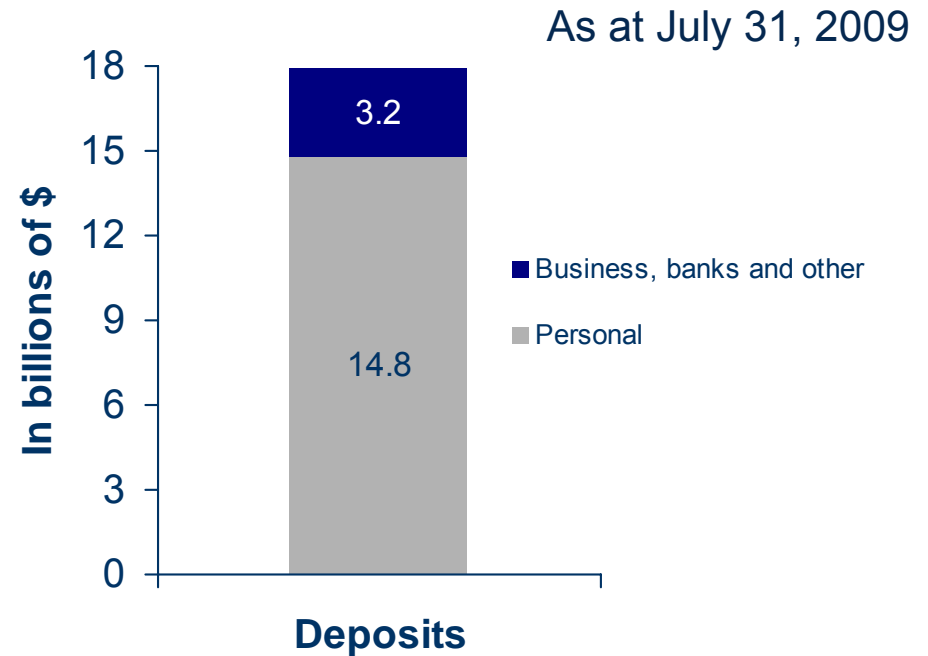
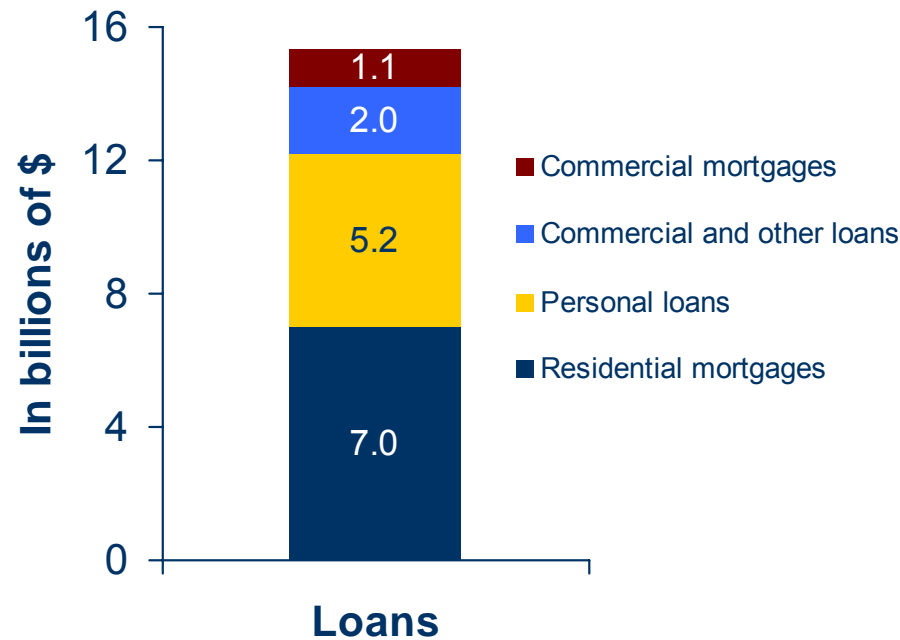
Well recognized for its strong Institutional Fixed Income division

Assets under management





CONSOLIDATED PORTFOLIOS



- 41% of loans outside of Quebec
- Diversified loan portfolios
- 50% of our residential mortgages are insured
- A high proportion of loans are secured
- Personal deposits represent 82% of total deposits



IN PURSUIT OF SUSTAINABLE GROWTH AND PROFITABILITY

- **Focus on our 3 strategic priorities**
- **Invest in our businesses**
- **Perpetuate a customer-focused and sales-performance culture**
- **Uphold a prudent approach to risk**
- **Maintain a conservative approach to capital and liquidity**



LAURENTIAN
BANK

APPENDICES



TSX symbol	LB
Number of shares outstanding	23 856 000
Share price (July 31, 2009) ⁽¹⁾	\$35.75
Market Capitalization (July 31, 2009) ⁽¹⁾	\$852.9 M
52 week share price: high - low	\$44.44 - \$23.90
P/E ratio ⁽²⁾	9.5x
P/B ratio	1.0x
Dividend yield ⁽³⁾	3.80 %

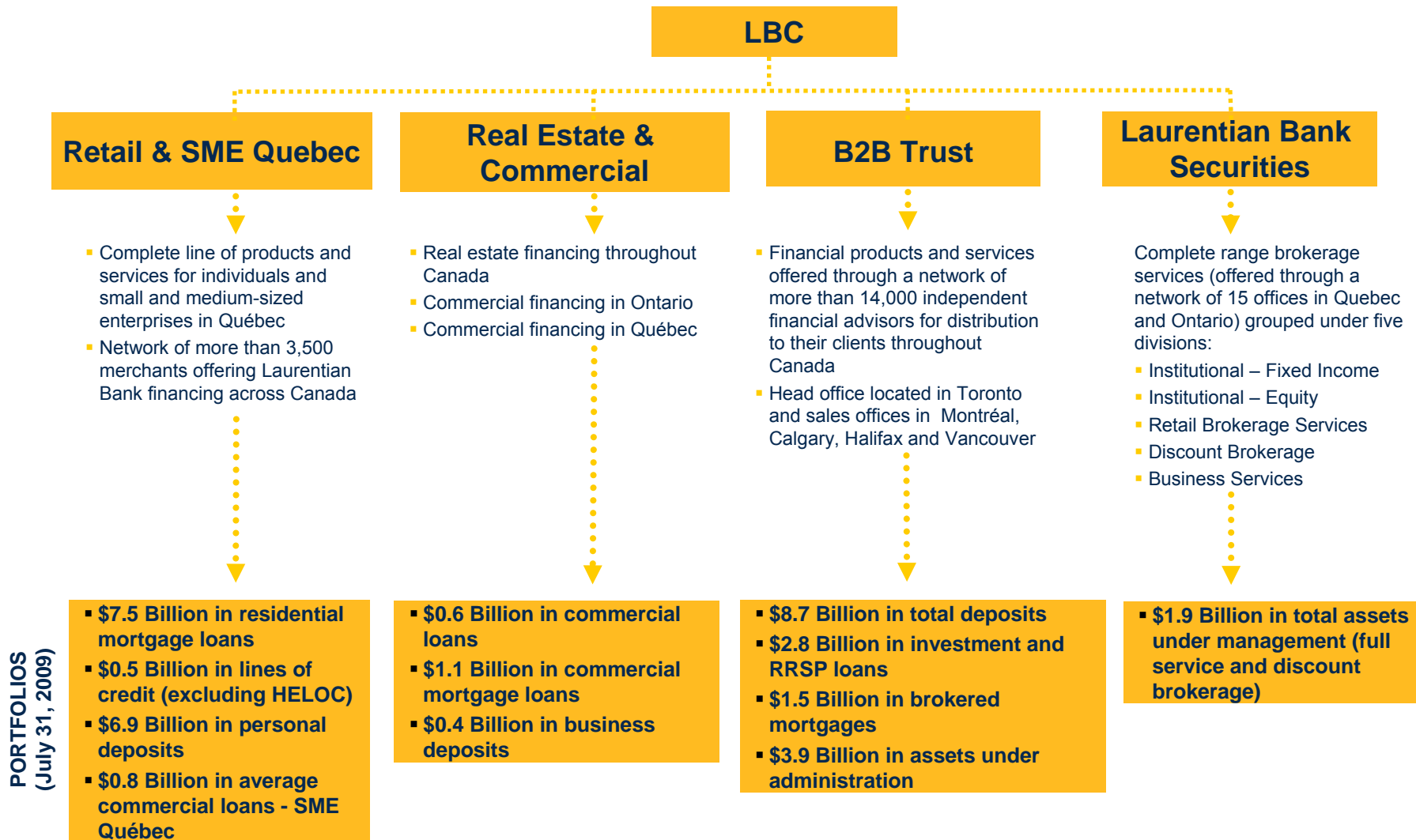
(1) Source: TSX

(2) Based on last 12 months EPS of \$3.78

(3) Based on an annualized dividend of \$1.36



- **3rd largest financial institution in Québec** in terms of branches and **7th largest Canadian chartered bank** based on assets
- **More than 200 points of service** across Canada, including **156 retail branches** and **362 ABMs**
- **\$21.3 billion of assets** on balance sheet as of July 31, 2009
- **Main markets:** Province of Québec with significant activities elsewhere in Canada (41% of total loans come from outside of Québec)
- **More than 3,500 employees**
- **Founded in 1846**





- Laurentian Bank has more than **3,500 employees**
- About 66% are unionized
 - They constitute a very **stable workforce** which **contributes to building the loyalty of clients** who are seeking personalized services combining proximity, flexibility and speed of response
- The Bank benefits from an **excellent relationship with the union (FTQ)**:
 - **Shared values**: respect and open communication
 - **Innovative collective agreement** in place for a 4-year term (until December 2011), embedding agreement to performance program
 - **Exclusive business agreement** in place allowing the Bank to offer its banking products and services to all FTQ members across Quebec (more than 500,000 individuals)



**LAURENTIAN
BANK**

MANAGEMENT COMMITTEE

Réjean Robitaille

President and Chief Executive Officer

With the Bank since 1988

Michel C. Lauzon

**Executive Vice-President
and Chief Financial Officer**

With Laurentian Bank since 2009
and from 1988 to 1998

Bernard Piché

**Senior Executive Vice-President
Treasury, Capital Markets and Brokerage**

With Laurentian Bank since 1994

Luc Bernard

**Executive Vice-President
Retail Financial Services and SME**

With Laurentian Bank since 2001

François Desjardins

**Executive Vice-President of the Bank
President and Chief Executive Officer of
B2B Trust**

With Laurentian Bank since 1991

Lorraine Pilon

**Executive Vice-President
Corporate Affairs and Secretary**

With Laurentian Bank since 1990



**LAURENTIAN
BANK**

BOARD MEMBERS

**L. Denis Desautels O.C., FCA
(2001)**

Chairman of the Board
Laurentian Bank of Canada
Chartered Accountant and
Corporate Director

Pierre Michaud C.M. (1990)

Vice Chairman of the Board
Laurentian Bank of Canada
Corporate Director

Lise Bastarache (2006)

Economist and Corporate Director

Jean Bazin C.R. (2002)

Counsel
Fraser Milner Casgrain LLP

Richard Bélanger (2003)

President
Toryvel Group Inc.

Ève-Lyne Biron (2003)

President and General Manager
Laboratoire Médical Biron inc.

Isabelle Courville (2007)

President
Hydro-Québec TransÉnergie

Pierre Genest (2006)

Chairman of the Board
SSQ, Life Insurance Company
Inc.

Michel Labonté (2009)

Corporate Director

Carmand Normand (2004)

Chairman of the Board
Addenda Capital Inc.

Jacqueline C. Orange (2008)

Corporate Director

Réjean Robitaille (2006)

President and Chief Executive
Officer
Laurentian Bank of Canada

Jonathan I. Wener C.M. (1998)

Chairman of the Board
Canderel Management Inc.