INVESTOR PRESENTATION

Second Quarter 2017

May 30, 2017

LAURENTIAN BANK

Caution Regarding 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. Forward-looking statements include, but are not limited to, statements regarding the Bank's business plan and financial objectives. The forward-looking statements contained in this document are used to assist readers in obtaining a better understanding of the Bank's financial position and the results of operations as at and for the periods ended on the dates presented and may not be appropriate for other purposes. Forward-looking statements typically use the conditional, as well as words such as prospect, believe, estimate, forecast, project, expect, anticipate, plan, may, should, could and would, or the negative of these terms, variations thereof 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 to be 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 be correct. Certain important assumptions by the Bank in making forward-looking statements include, but are not limited to: the satisfaction of all conditions to the completion of the acquisition of Northpoint Commercial Finance (“NCF”) within the anticipated timeframe; the Bank’s ability to execute its transformation plan and strategy; the expectation of regulatory stability; no downturn in economic conditions; sufficient liquidity and capital resources; no material changes in competition, market conditions or in government monetary, fiscal and economic policies; and the maintenance of credit ratings.

The Bank cautions readers against placing undue reliance on forward-looking statements when making decisions, as the actual results could differ considerably 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: changes in capital market conditions, changes in government monetary, fiscal and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, changes in competition, modifications to credit ratings, scarcity of human resources, as well as developments in the technological environment. Furthermore, these factors include the ability to execute the Bank's transformation plan and in particular the successful reorganization of retail branches, the modernization of the core banking system and the adoption of the Advanced Internal Ratings-Based Approach to credit risk (the AIRB Approach).

With respect to the proposed acquisition of NCF, the Bank also cautions readers regarding: the conditions in the acquisition agreement not being satisfied on a timely basis or at all; failure to receive regulatory approvals or other approvals on a timely basis or at all; and changes in the terms of the proposed transaction that may need to be modified to satisfy such approvals or conditions. With respect to the anticipated benefits from this acquisition and statements with regards to this transaction being accretive to earnings, such factors also include, but are not limited to: the ability to promptly and effectively integrate the businesses, reputational risks and the reaction of the Bank's and NCF's customers to the transaction; the failure to realize, in the timeframe anticipated or at all, the anticipated benefits and synergies of the acquisition of NCF; the Bank's limited experience in the U.S. market and in inventory financing; and diversion of management time on acquisition-related issues.

With respect to the anticipated benefits from the acquisition of CIT Canada and statements with regards to this transaction being accretive to earnings, such factors also include, but are not limited to: the ability to realize synergies in the anticipated time frame, the ability to promptly and effectively integrate the businesses, reputational risks and the reaction of the Bank's and CIT Canada's customers to the transaction, and diversion of management time on acquisition-related issues.

The Bank further cautions that the foregoing list of factors is not exhaustive. For more information on the risks, uncertainties and assumptions that would cause the Bank's actual results to differ from current expectations, please also refer to the “Risk Appetite and Risk Management Framework” on page 37 of the Bank's Management's Discussion and Analysis as contained in the Bank's 2016 Annual Report, as well as to other 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 MEASURES

Management uses both generally accepted accounting principles (GAAP) and certain non-GAAP measures to assess the Bank's performance. The Bank's non-GAAP measures presented throughout this document exclude the effect of certain amounts designated as adjusting items due to their nature or significance. These non-GAAP measures are considered useful to readers in obtaining a better understanding of how management analyzes the Bank's results and in assessing underlying business performance and related trends. Non-GAAP measures do not have any standardized meaning prescribed by GAAP and are unlikely to be comparable to any similar measures presented by other issuers.

FRANÇOIS DESJARDINS

President and Chief Executive Officer

STRATEGIC HIGHLIGHTS

Our Focus – Executing the Transformation Plan To Achieve our 2022 Strategic Objectives

Performance

Achieve an ROE that is comparable to the Canadian banking industry

Q2/17 Progress

- Optimize Retail Services activities by resizing branch network - proceeding smoothly and as expected – no significant attrition of clients or deposits
- Continue to increase size and effectiveness of our teams of advisors

Growth*

Double the size of our organization

Q2/17 Progress

- Announce acquisition of NCF to contribute to increasing revenues within Commercial activities and improving profitability
- Loans to business customers up 23% Y/Y
- Residential mortgage loans through independent brokers and advisors up 15% Y/Y

Foundation

Build a solid strategic foundation

Q2/17 Progress

- Phase 1 core banking implementation set for November 2017
- IRB advanced methodology initiative set for late 2019 implementation
- Further develop a risk management framework which remains a core strength of the Bank

(*) Compared with October 31, 2015.

LAURENTIAN BANK FOUNDATION

Laurentian Bank – 170 Years in the Making

- Fully independent board of directors
- Accessible and transparent executive team
- Transformational strategic plan
- Balanced and diversified lending
- Stable and diversified funding
- Conservative approach to risk management and in particular to credit
- High regard for operational excellence
- Long lasting ties to our customer communities
- A growth story

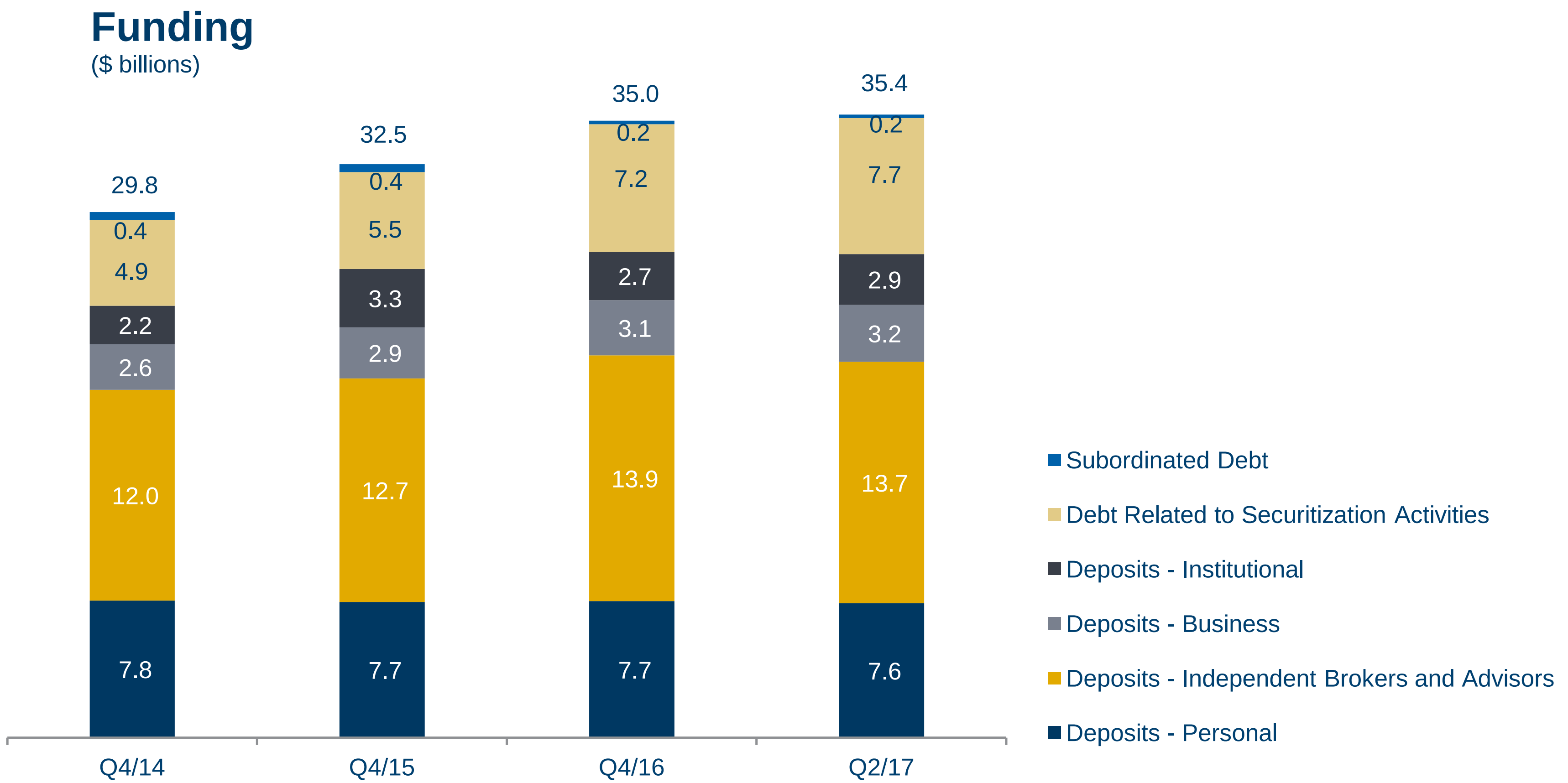
An organization built on solid ground

WELL DIVERSIFIED STABLE AND STRONG FUNDING

Optimizing Bank Funding Through Well Diversified Sources

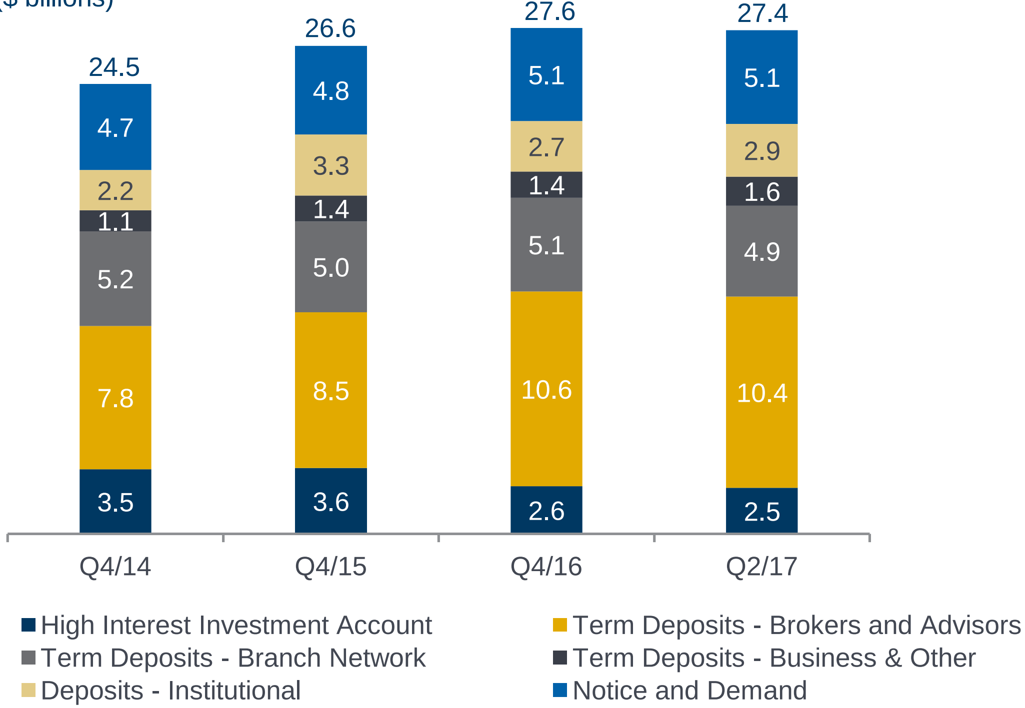
Continue to optimize sources of funds which are well-diversified, stable and strong

- Increased term funding through securitization conduits
- Improved the institutional funding program

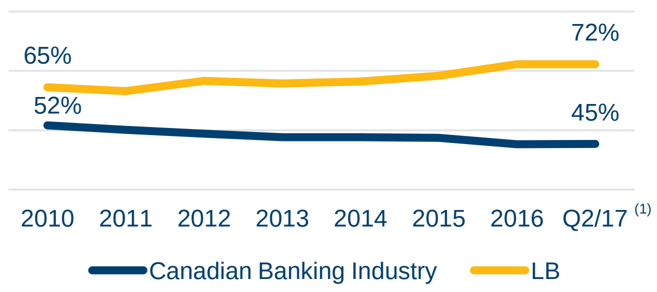


Prudent Level of Term Deposits and Stable Maturity Profile

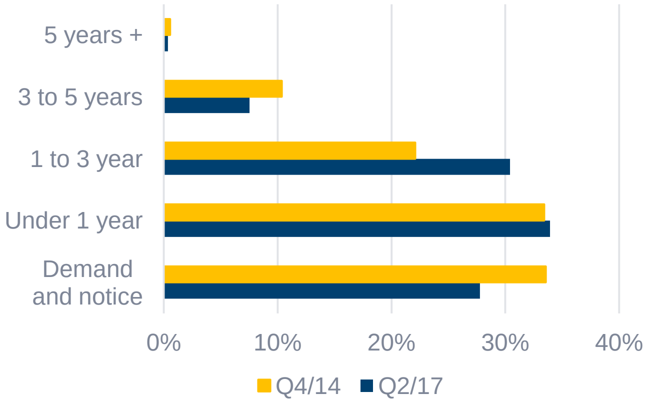
Deposits – Term vs Notice and Demand
($ billions)



Term Deposits in Proportion to Total Deposits



Total Deposits Maturity



To ensure stable funding the Bank has strategically:

- increased term deposits, up $2.9B over the past 2 ½ years
- increased the proportion of term deposits in the funding mix from 65% in 2010 to 72% now - higher than the banking industry
- reduced the level of shorter-term more volatile High Interest Investment Accounts, down $1.0 B over the past 2 ½ years
- Increased the proportion of GICs with longer-term maturities of 1 to 3 years

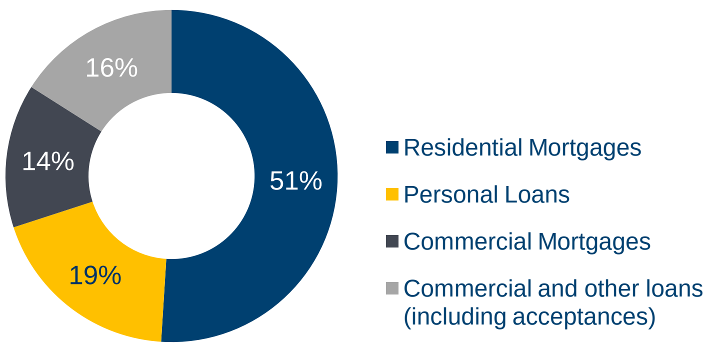
(1) Q1/17 for the Canadian Banking Industry.

DIVERSIFIED LENDING PORTFOLIO

Laurentian Bank Loan Portfolios – Well Diversified

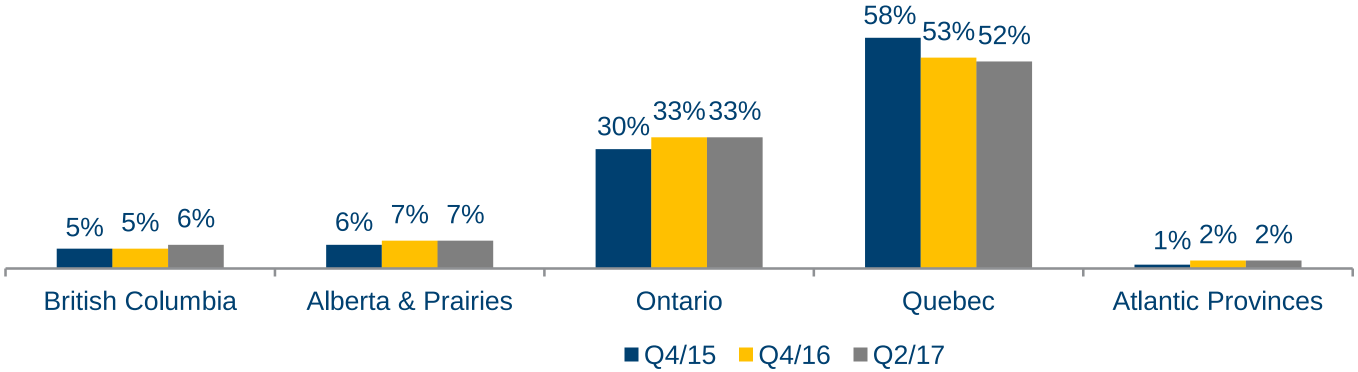
Loan Portfolio Mix (1)

(As at April 30, 2017)



- Laurentian Bank has a diversified lending product suite
- Residential mortgages represent 51% of total loans ($17.5B of $34.2B)
- Lending products are originated with a prudent and conservative approach
- 97% of our loan book is collateralized
- Pan-Canadian expansion underway

Geographic Distribution of Loans (2)



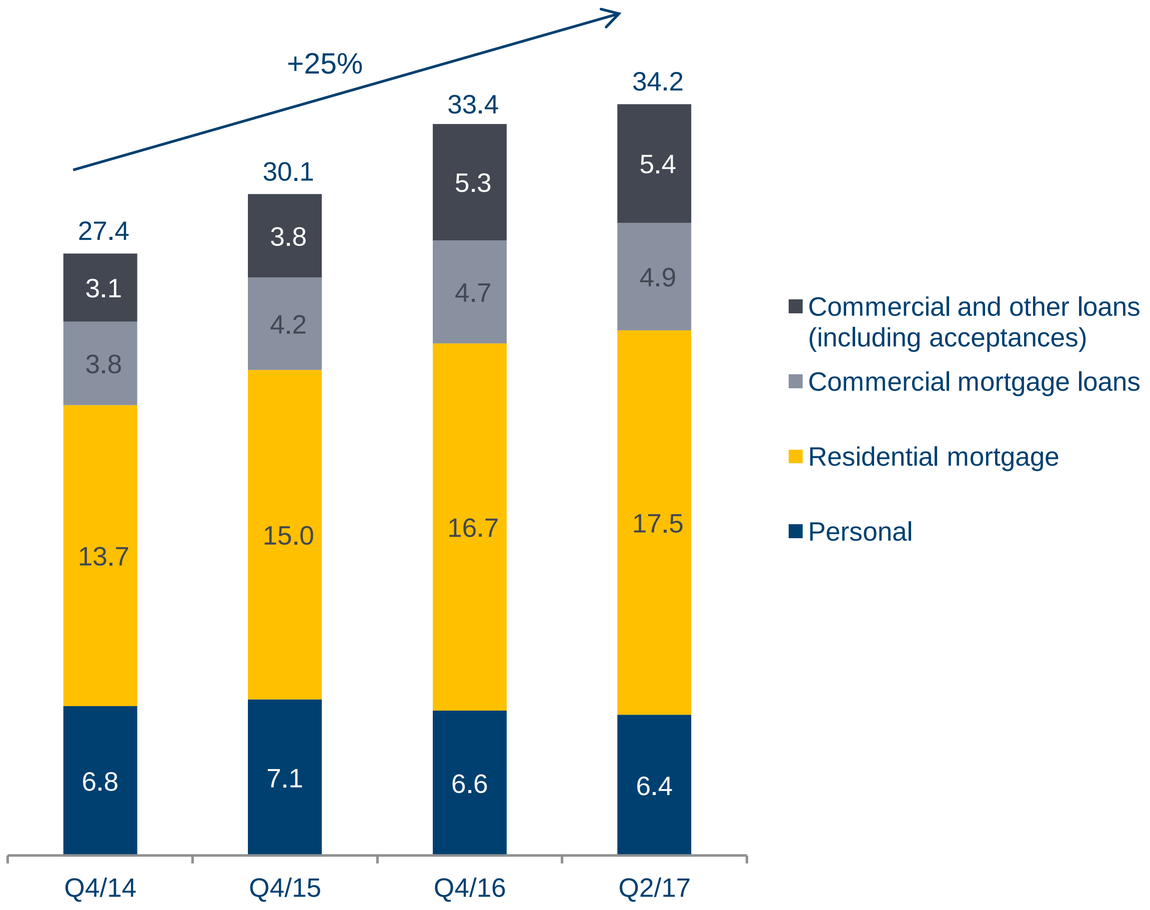
(1) As presented on the balance sheet, total loan portfolio of $34.2B as at April 30, 2017.

(2) As presented on the balance sheet, total loan portfolio of $34.2B as at April 30, 2017, $33.4B as at October 31, 2016 and $30.1B as at October 31, 2015.

Strong Targeted Growth of Loan Portfolio

Loan Portfolio Mix

($ billions)



Two strategic axes of growth

- Loans to business customers:
  - the combined portfolios of commercial loans and commercial mortgages up by 49% since Q4/14 (67% pro forma including the announced acquisition of Northpoint Commercial Finance)
- Residential mortgage loans through independent brokers and advisors:
  - up by 77% since Q4/14

HIGH QUALITY & STRONG PERFORMING RESIDENTIAL MORTGAGE LOAN PORTFOLIO

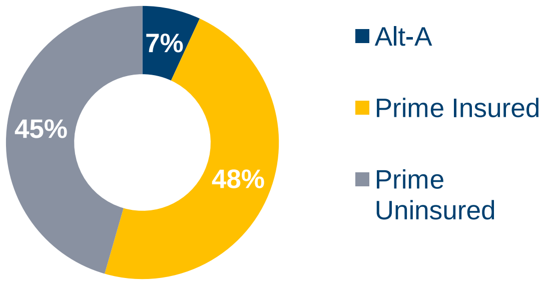
Defining Prime, Alternative and Subprime

	LBC and B2B Bank		Neither LBC nor B2B Bank
	Prime	**Alt-A (Near Prime)**	**Subprime**
Borrower	Strong credit profile Proven ability to service mortgage debt	Strong credit profile Proven ability to service mortgage debt More flexible debt service guidelines	Low credit scores Bruised or no established credit
Mortgage type	Insured and uninsured	Uninsured	Uninsured
Income documentation	Full documentation of supporting attributes, including income, down-payment	More options including cash flow analysis of business statements	Lenders assess exit strategy rather than ability to repay
Credit scores	Generally 650+ Origination average credit score >720	Generally 620+ Origination average credit score >690	Generally < 580
Pricing	Negotiable rates that are lower than posted rates	Average 80 bps higher than Prime pricing	Often 200 – 1000 bps higher than Prime pricing
Other characteristics		Isolated/dated credit event not impacting ability to repay but disqualifies from traditional mtg. Stated income for self employed whose profile, net worth, credit experience, bank statement shows ability and intent to pay	Refinancing of mortgages in arrears Current collection activities and trade line arrears Lower levels of documentation or none

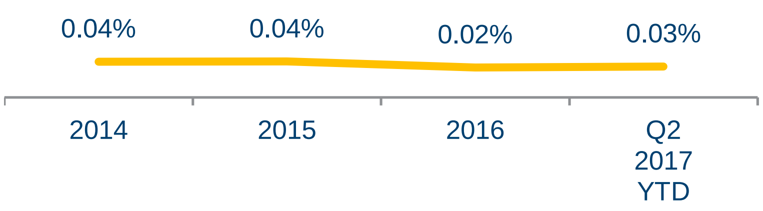
LBC and B2B Bank do not participate in Subprime mortgage lending

A Closer Look at the Residential Mortgage Portfolio

Residential Mortgages – Insured vs Uninsured
(As at April 30, 2017)



Provision for Credit Loss – Residential Mortgages
(As a % of average loans and acceptances)

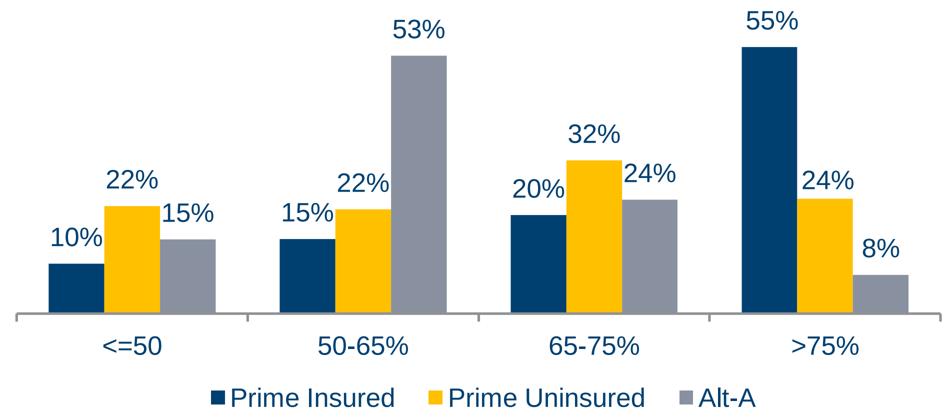


- Large proportion of the Bank's mortgage portfolio is insured prime mortgages
- This proportion has been changing given changes to eligibility requirements for mortgage insurance (fewer insured mortgages)
- 52% of the residential mortgage portfolio is uninsured and comprised of Prime and Alt-A mortgages
- Alt-A mortgages are originated by B2B Bank and represent less than 7% of the total mortgage book and less than 4% of the total loan portfolio

- Consistently low loan losses

High Quality Mortgage Portfolio – Low Loan-to-Value

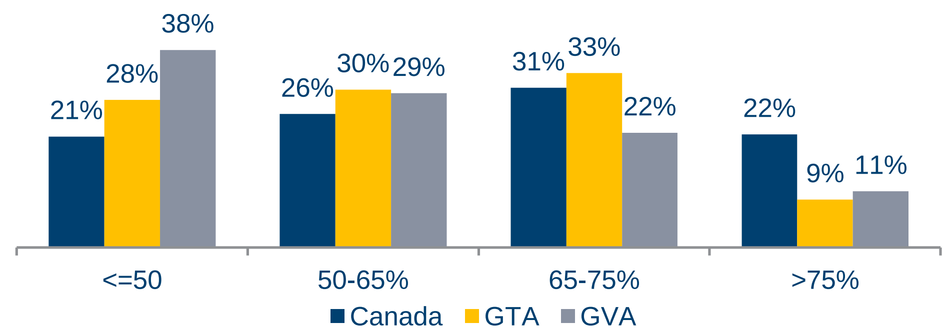
Loan-to-Value Distribution
(As at April 30, 2017)



We target the high end of the Alt-A market through low LTV ratios

- Vast majority of uninsured and of Alt-A mortgages have LTVs of 75% or less
  - 76% of uninsured portfolio
  - 92% of Alt-A portfolio

Loan-to-Value Distribution (Uninsured) [1]
(As at April 30, 2017)

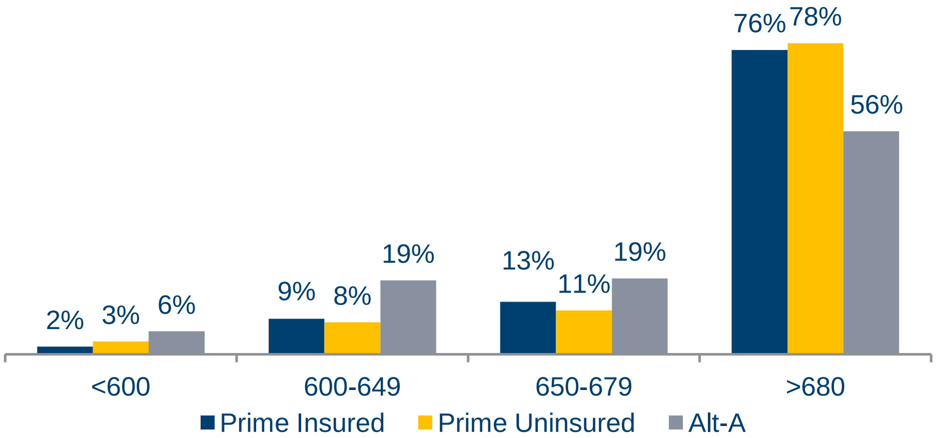


- Substantial buffer against potential home price declines with LTVs of 75% or less
  - 78% of total portfolio
  - 91% of GTA portfolio
  - 89% of GVA portfolio

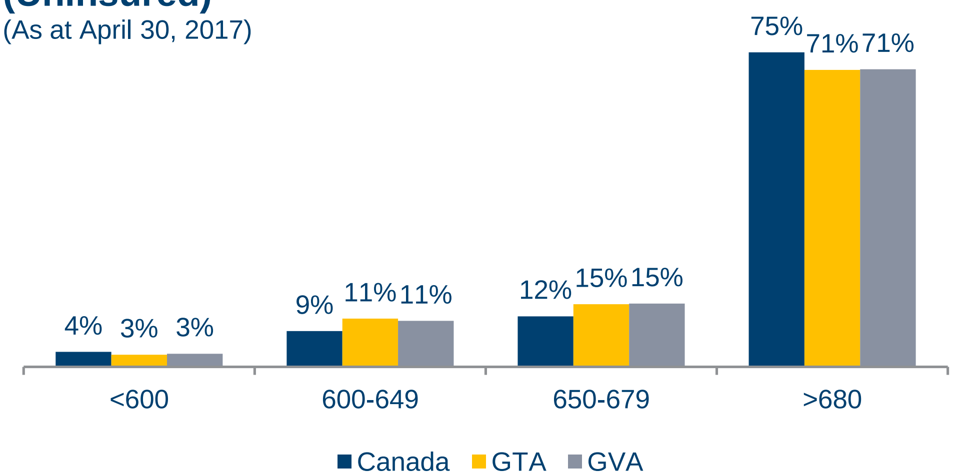
(1) Uninsured equals prime uninsured plus Alt-A

High Quality Mortgage Portfolio – High Beacon Scores

Beacon Distribution
(As at April 30, 2017)



Geographic Beacon Distribution (Uninsured) (1)
(As at April 30, 2017)



We target high end of the Alt-A market through high beacon scores

- Vast majority of Alt-A and uninsured portfolios with beacon scores > 650
  - 89% of uninsured portfolio
  - 75% of Alt-A portfolio

- High credit worthiness of the portfolio with beacon score >650
  - 87% of total portfolio
  - 86% of GTA portfolio
  - 86% of GVA portfolio

(1) Uninsured equals prime uninsured plus Alt-A

Laurentian Bank - 170 Years Strong

Solid Capital Base

Diversified, Stable
and Strong Funding

Sound Risk Management

Our Focus: Executing the Transformation Plan To Achieve our 2022 Strategic Objectives

Increase in quarterly dividend to $0.62 per share from $0.61

FRANÇOIS LAURIN

Executive Vice-President and Chief Financial Officer

LAURENTIAN BANK

FINANCIAL RESULTS

Q2 2017 Financial Performance

Adjusted [1]	Q2/17	Q/Q	Y/Y
Net Income ($M)	$ 51.6	- 2%	11%
Diluted EPS	$ 1.39	- 3%	- 5%
ROE	11.7%	- 10 bps	- 110 bps
Efficiency Ratio	67.2%	- 20 bps	- 340 bps

Good results for the quarter:

- Strong growth in adjusted net income, up 11% Y/Y
- Adjusted EPS down 5% Y/Y, impacted by an increase of 12% in average common shares outstanding
- Adjusted ROE slightly declined Q/Q
- Adjusted efficiency ratio improved by 340 bps Y/Y and 20 bps Q/Q

Reported	Q2/17	Q/Q	Y/Y
Net Income ($M)	$ 44.6	- 8%	- 2%
Diluted EPS	$ 1.19	- 8%	- 17%
ROE	9.9%	- 80 bps	- 260 bps
Efficiency Ratio	70.7%	130 bps	10 bps

- Reported measures in Q2/17 and Q1/17 include restructuring charges and items related to business combinations which may impact comparability, as detailed on the next page and in the Non-GAAP Measures appendix

(1) Certain measures presented throughout this document exclude the effect of certain amounts designated as adjusting items due to their nature or significance. Refer to the Non-GAAP Measures appendix for further details.

Adjusting Items

($ millions, except per share amounts)	Q2/17			Q1/17		
	Before taxes	After taxes	EPS	Before taxes	After taxes	EPS
Adjusting Items						
Restructuring charges	$ 1.7	$ 1.2	$ 0.04	$ 0.9	$ 0.7	$ 0.02
Items related to business combinations						
Cost related to business combinations	6.4	5.0	0.15	3.6	2.7	0.08
Amortization of net premium on purchased financial instruments	0.9	0.6	0.02	1.0	0.8	0.02
Amortization of acquisition-related intangible assets	0.3	0.2	0.01	0.2	0.2	0.01
Total items related to business combinations	*$ 7.5*	*$ 5.8*	*$ 0.18*	*$ 4.9*	*$ 3.6*	*$ 0.11*
Total adjusting items (1)	$ 9.2	$ 7.0	$ 0.21	$ 5.8	$ 4.3	$ 0.13

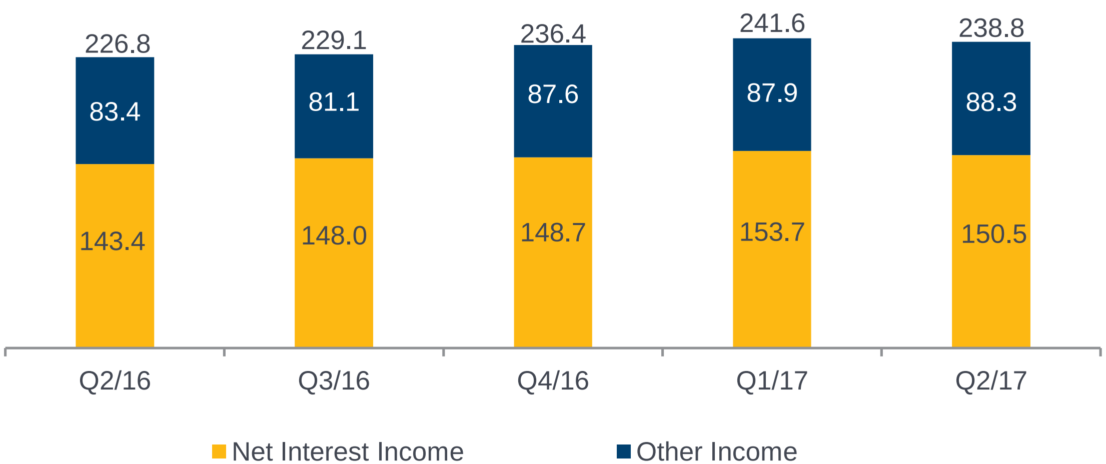
(1) The impact of adjusting items does not add due to rounding.

Total Revenue

($ millions)	Q2/17	Q/Q	Y/Y
Net Interest Income	$ 150.5	- 2%	5%
Other Income	88.3	0%	6%
Total Revenue	$ 238.8	- 1%	5%

Total Revenue

($ millions)

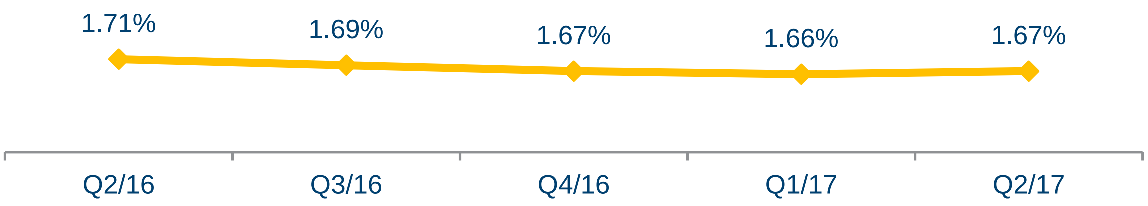


Total Revenue: down $2.8M Q/Q and up $12.0M Y/Y

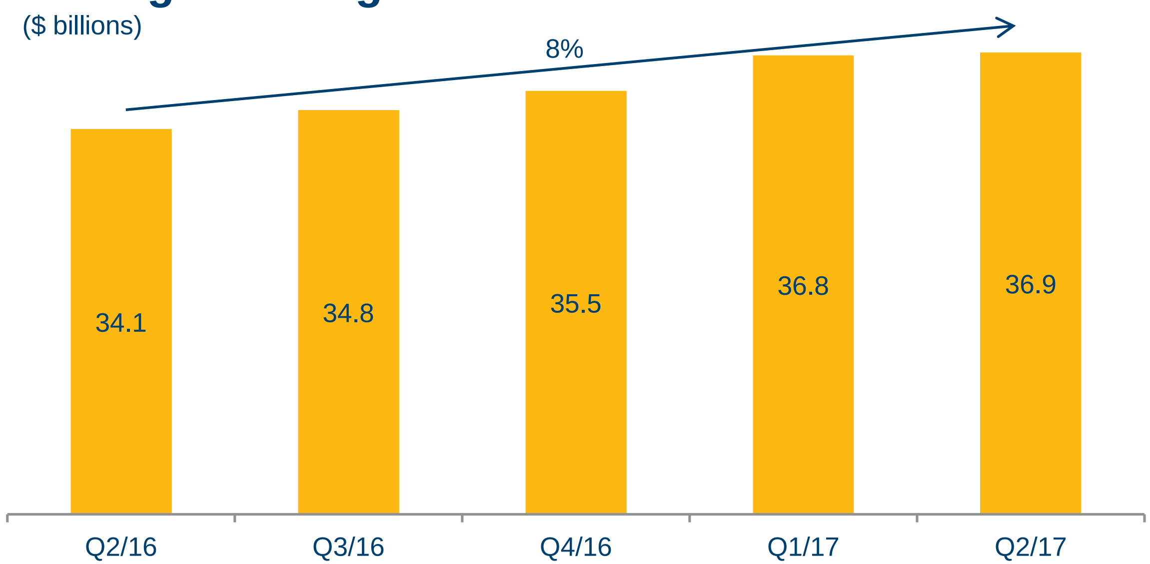
- Net interest income: down $3.2M Q/Q essentially due to the negative impact of three fewer days in the second quarter
- Net interest income: up $7.0M Y/Y, due to strong loan volume growth, both organic and from acquisitions, partly offset by tighter margins stemming from low interest rates
- Other income: up $5.0M Y/Y driven by an increase in mutual funds to retail clients, higher lending fees due to increased activity in the commercial portfolios and contribution from the recently acquired CIT Canada operations

Net Interest Margin (NIM)

Net Interest Margin
(on average earning assets)



Average Earning Assets
($ billions)



- NIM Q2/17 vs Q1/17
  - 1 bp increase: remaining relatively stable
- NIM Q2/17 vs Q2/16
  - 4 bps decrease: persistent pressure on lending rates and higher proportion of lower-yielding residential mortgage loans, partly offset by strong organic growth in loans to business customers and the recently acquired commercial loan and equipment financing portfolios
- Average earning assets increased 8% Y/Y:
  - Organic growth in residential mortgage loans through independent brokers and advisors up 15% Y/Y
  - Loans to business customers up 23% Y/Y including acquisition of CIT Canada in Q4/16

Other Income

Other Income ($ millions)	Q2/17	Q/Q	Y/Y
Deposit Service Charges	$ 14.2	- 1%	- 4%
Lending Fees	15.2	1%	14%
Card Service Revenues	8.3	3%	5%
Fees and Commissions on Loans and Deposits	$ 37.7	1%	5%
Income from Brokerage Operations	18.4	- 7%	- 12%
Income from Sales of Mutual Funds	11.8	8%	21%
Income from Investment Accounts	6.2	9%	- 9%
Income from Treasury and Financial Market Operations	4.8	- 7%	22%
Other (1)	9.5	4%	62%
	$ 88.3	0%	6%

Broad based increase in other income: up $5.0M Y/Y

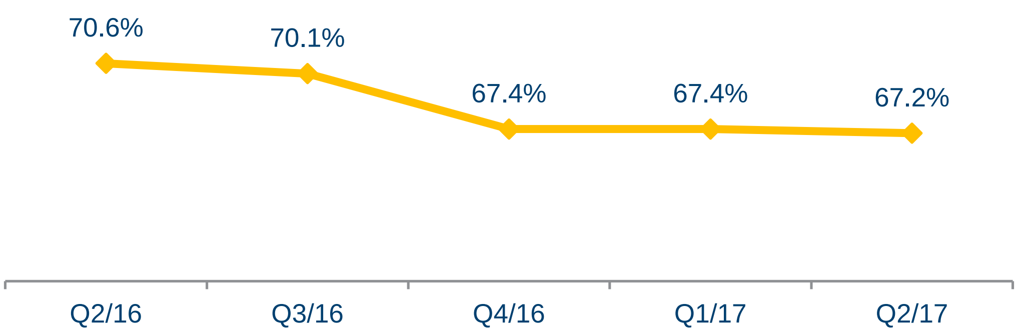
- Income from sale of mutual funds up $2.1M Y/Y
- Lending fees increased $1.9M Y/Y mainly due to increased activity in the commercial portfolios
- Other: up $3.2M Y/Y reflecting the $4.1M contribution from the recently acquired equipment financing portfolios

(1) Includes net Insurance Income, Leasing Revenues and Other.

Non-Interest Expenses (NIE)

Adjusted NIE ($ millions)	**Q2/17**	**Q/Q**	**Y/Y**
Salaries and Employee Benefits	$ 88.1	- 2%	3%
Premises and Technology	45.6	- 2%	- 3%
Other	26.9	0%	- 4%
	$ 160.6	- 1%	0%

Adjusted Efficiency Ratio



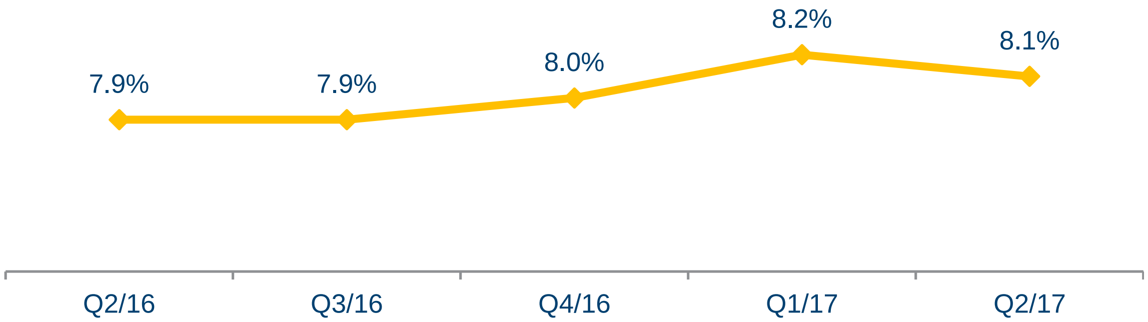
Good cost control

- Adjusted NIE stable Y/Y: regular annual salary increases, higher performance-based compensation, higher pension costs and the addition of employees from CIT Canada offset by lower amortization expenses resulting from impairment charges on assets record in the Q4/16
- Adjusted NIE down 1% Q/Q: decrease in salaries and benefits due to fewer number of days in the second quarter

Adjusted efficiency ratio improved 340 bps Y/Y and 20 bps Q/Q

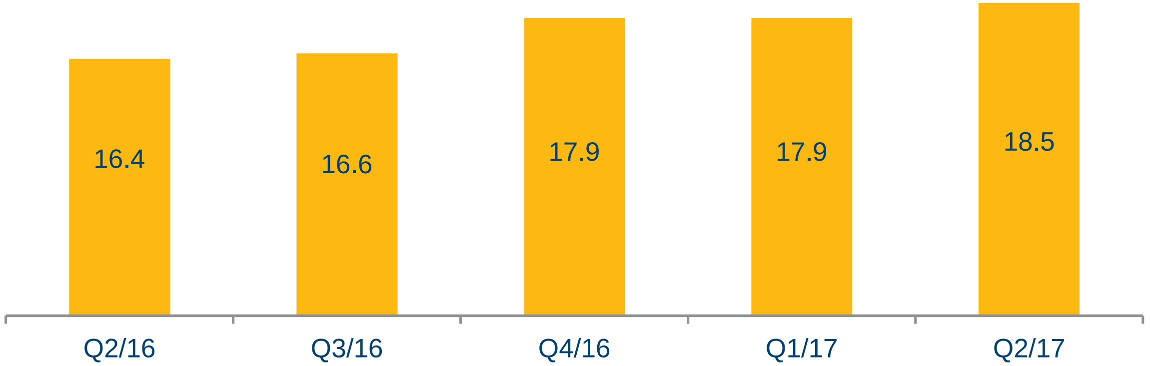
Capital Management

Common Equity Tier 1 Capital Ratio (CET1)



Risk-Weighted Assets

($ billions)



Strong CET1 ratio

- Down 10 bps Q/Q:
  - Growth in risk-weighted exposures following slower growth in Q1/17
  - Additional deductions to capital for intangibles assets as the bank develops its new core banking system
  - Partly offset by: internal capital generation
- Up 20 bps Y/Y:
  - Issuance of $155.4M common shares in Q4/16
  - Internal capital generation
  - Partially offset by: growth in risk-weighted assets including those from CIT Canada

Risk-weighted assets up $2.1B Y/Y:

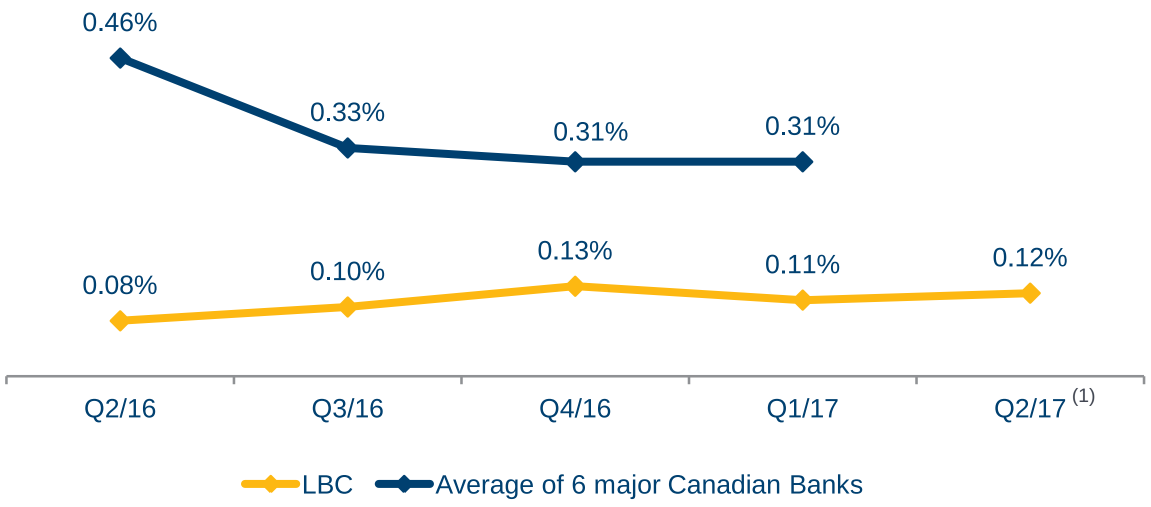
- Organic growth in loans to business customers
- Acquisition of CIT Canada

RISK REVIEW

Provision for Credit Losses (PCL)

PCL

(As a % of average loans and acceptances)



PCL ($ millions)	Q2/17	Q1/17	Q2/16
Personal Loans	$ 7.9	$ 8.6	$ 4.6
Residential Mortgage Loans	1.3	0.9	- 0.6
Commercial Mortgage and Commercial Loans	0.9	- 0.5	1.7
	$ 10.1	$ 9.0	$ 5.8

Low loss ratio:

- Underlying good credit quality of loan portfolios
- Expected to trend slightly higher as the loan portfolio mix evolves

- Q2/16 included a net favorable adjustment of $2.7 million resulting from the regular review of collective allowance models

(1) Q2/17 average for 6 major Canadian banks is not yet available.

MID-TERM OBJECTIVES

Progress on Our Medium-Term Performance

Q2/17 YTD

Adjusted ROE

11.7% gap at 420 bps [1]

Narrow gap to 300 bps by 2019 [2]

Adjusted Efficiency Ratio

67.3%

< 68% by 2019

Adjusted Diluted EPS

$2.82 down 1% [3]

Grow by 5% to 10% annually

Adjusted Operating Leverage

4.7% [3]

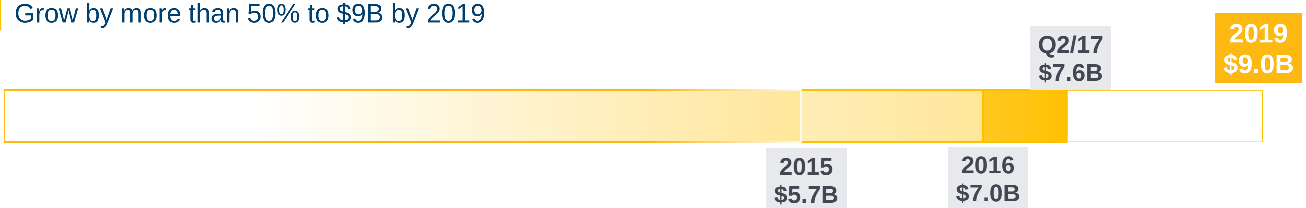
Positive

(1) Gap based on Q1/17 results (the average of the 6 major Canadian banks at 15.9%).
(2) Compared to the major Canadian banks and to achieve a comparable ROE by 2022.
(3) Compared to Q2/16 YTD.

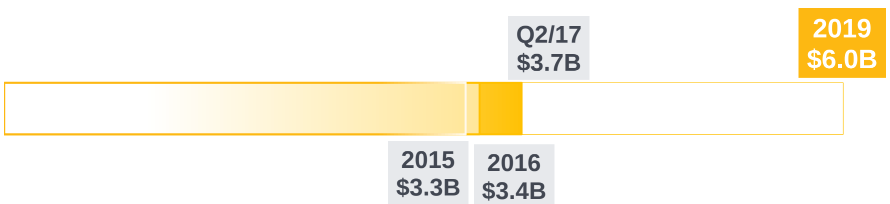
Progress on Our Medium-Term Growth Targets

Loans to Business Customers
Grow by more than 60% to $13B by 2019

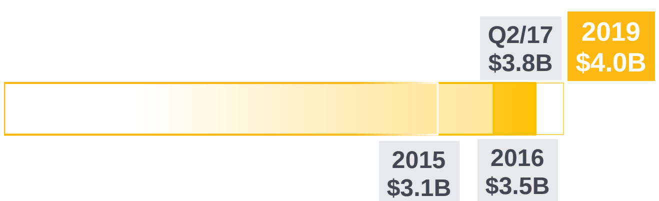
Residential Mortgage Loans Through Independent Brokers and Advisors
Grow by more than 50% to $9B by 2019



Mutual Funds to Retail Clients
Grow by more than 80% to $6B by 2019



Assets Under Management at Laurentian Bank Securities
Grow by more than 25% to $4B by 2019



(1) Proposed acquisition of NCF activities adds an estimated $1.2 billion of loans to Business Customers.

APPENDICES

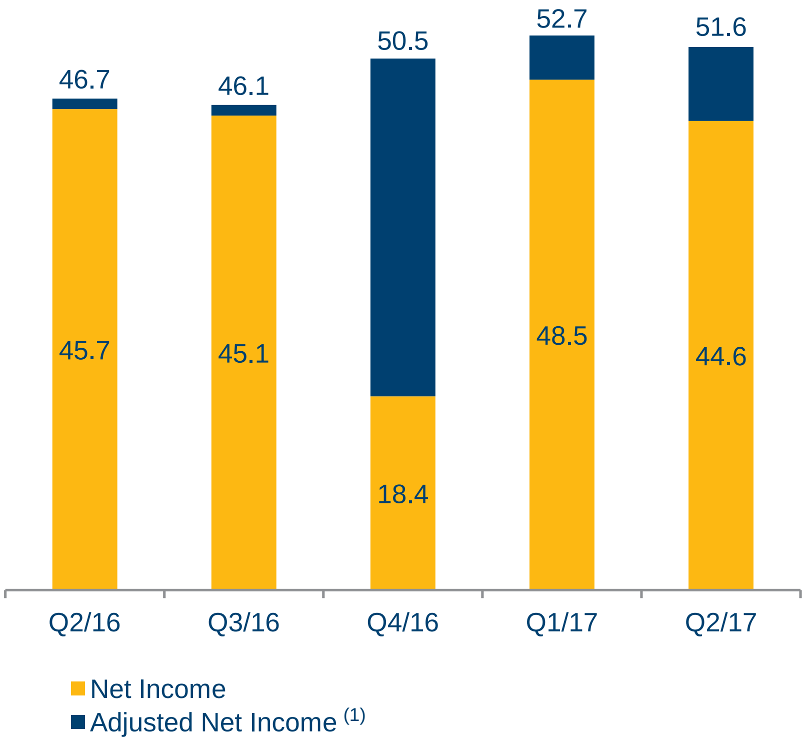
Dividend Growth

Dividends Declared Per Common Share and Adjusted Dividend Payout Ratio
($/share and as a %)

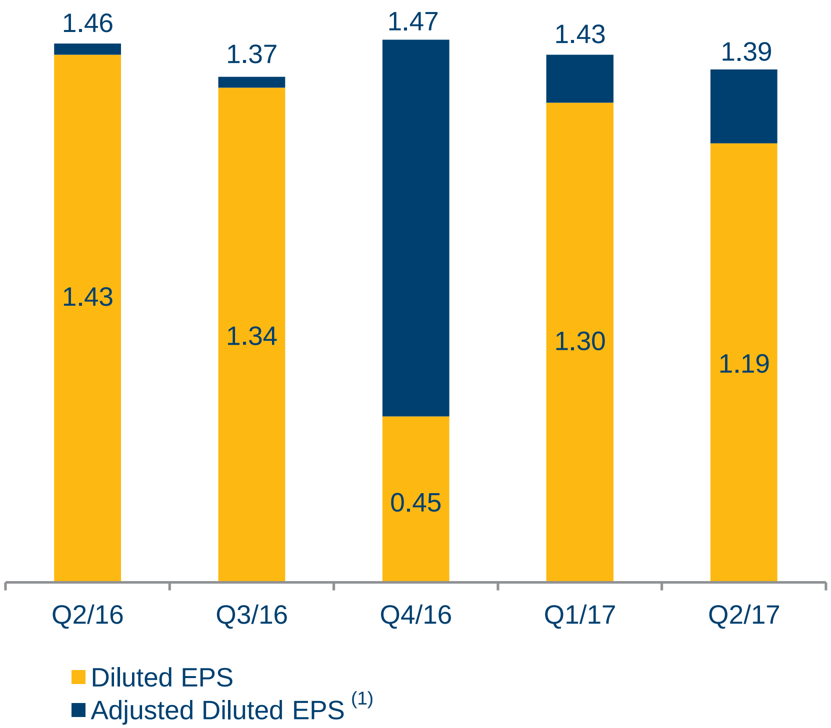
* Quarterly dividend increased to $0.62 per share.

Financial Performance

Net Income
($ millions)



Diluted Earnings Per Share
($/share)

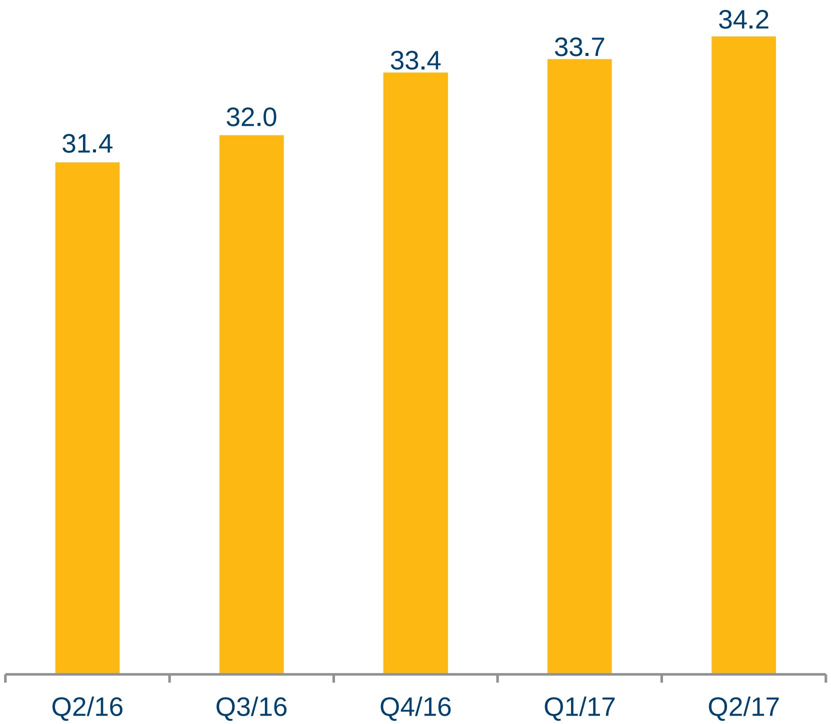


(1) Refer to the Non-GAAP Measures appendix for further details.

Loans and Funding

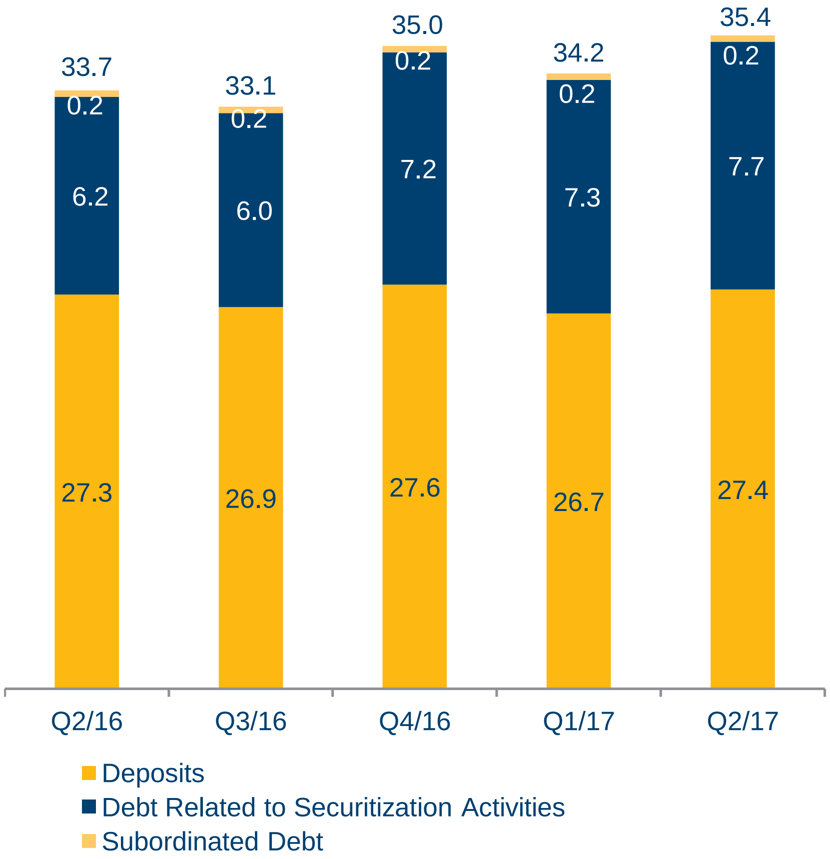
Loans and Acceptances

($ billions)



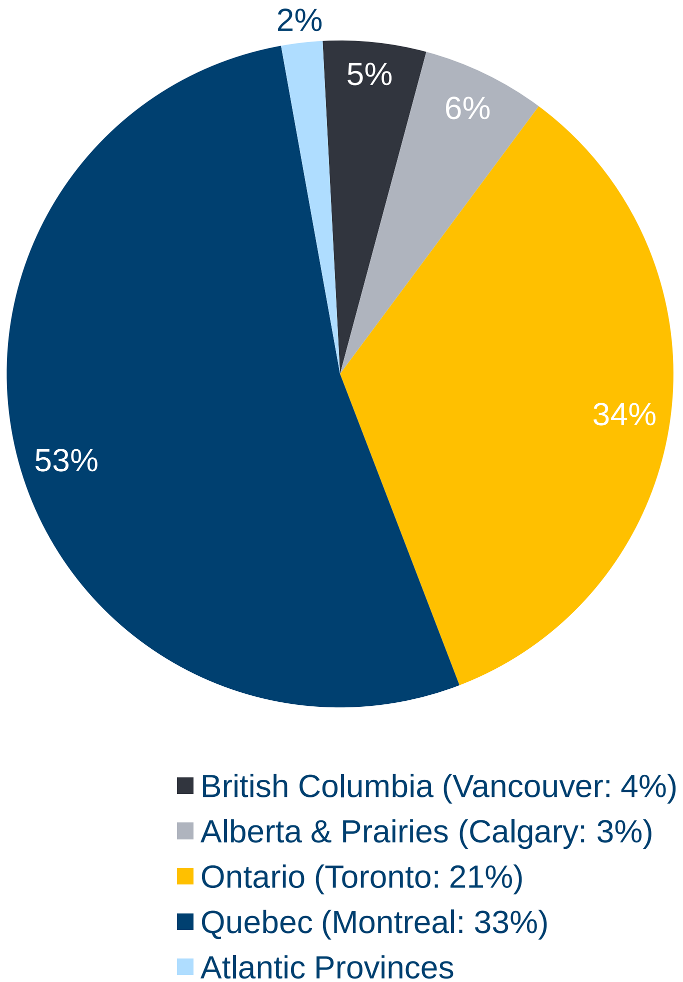
Funding

($ billions)



Residential Mortgage Portfolio

Portfolio of $17.5B as at April 30, 2017



Insured, Uninsured & Loan to Value (LTV) by Province

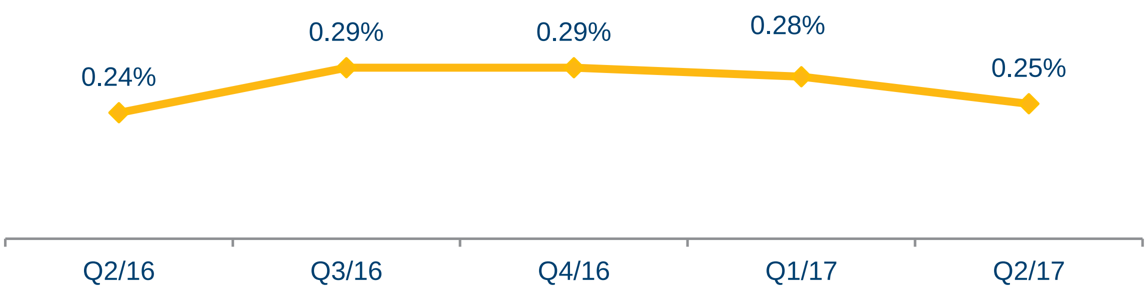
	% of Residential Mortgage Portfolio		LTV % (1)
	Uninsured	Insured	
British Columbia	56	44	58
Alberta & Prairies	34	66	67
Ontario	56	44	58
Quebec	50	50	63
Atlantic Provinces	35	65	71
Total	51	49	62

(1) Reflects current estimated value, including HELOCs.

Impaired Loans

Net Impaired Loans (NIL) [1]

(As a % of loans and acceptances)



Gross Impaired Loans (GIL) ($ millions)	**Q2/17**	**Q/Q**	**Y/Y**
Personal Loans	$ 22.3	15%	17%
Residential Mortgage Loans	26.5	- 12%	- 21%
Commercial Mortgage and Commercial Loans	77.0	- 8%	24%
	$ 125.8	- 6%	10%

(1) Net impaired loans are calculated as gross impaired loans less individual allowances and collective allowances against impaired loans.

Non-GAAP Measures

($ millions, except per share amounts)	Q2/17	Q1/17	Q2/16
Reported net income	$ 44.6	$ 48.5	$45.7
Adjusting items, net of income taxes (1)			
Restructuring charges	1.2	0.7	-
Items related to business combinations			
Amortization of net premium on purchased financial instruments	0.9	0.8	1.0
Amortization of acquisition-related intangible assets	0.2	0.2	-
Costs related to business combinations	4.7	2.7	-
	$ 5.8	$ 3.6	$ 1.0
	$ 7.0	$ 4.3	$ 1.0
Adjusted net income	$ 51.6	$ 52.7	$ 46.7
Reported diluted earnings per share	$ 1.19	$ 1.30	$ 1.43
Adjusting items	0.21	0.13	0.03
Adjusted diluted earnings per share	$ 1.39	$ 1.43	$ 1.46

(1) The impact of adjusting items does not add due to rounding.

Funding

Funding Sources ($ billions)	**%** (of total funding)	**Q2/17**	**Q/Q**	**Y/Y**
Personal Term Deposits	41%	$ 15.4	1%	2%
Business and Other Deposits	18%	6.8	10%	1%
Personal Notice and Demand Deposits	14%	5.3	0%	- 5%
Debt Related to Securitization Activities	21%	7.7	6%	25%
Subordinated Debt	1%	0.2	0%	0%
Shareholders' Equity	5%	2.0	1%	14%

Proactive optimizing funding sources

- Business and other deposits, up 10% Q/Q: optimization of funding mix
- Securitization financing up 25% Y/Y and 6% Q/Q: preferred source of term funding for residential mortgages - B2B Bank first securitization in Q2/17
- Shareholder’s Equity up 14% Y/Y:
  - Common share issuance of $155.4M in Q4/16

Investor Relations Contact

Susan Cohen
Director, Investor Relations
(514) 284-4500, ext. 4926
susan.cohen@banquelaurentienne.ca