PRESENTATION BY FRANÇOIS LAURIN

EXECUTIVE VICE-PRESIDENT AND CHIEF FINANCIAL OFFICER

LAURENTIAN BANK OF CANADA

ANNUAL AND SPECIAL MEETING OF LAURENTIAN BANK SHAREHOLDERS

APRIL 6th, 2016

PRESENTATION BY MR. FRANÇOIS LAURIN, EXECUTIVE VICE-PRESIDENT AND CHIEF FINANCIAL OFFICER LAURENTIAN BANK

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
APRIL 6th, 2016 — 9:30 A.M.
TMX BROADCAST CENTRE, TORONTO

In this document and in other documents filed with Canadian regulatory authorities or in other communications, Laurentian Bank of Canada 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 the Bank's security holders and financial analysts 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 prospects, 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 have been correct.

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, developments in the technological environment, the ability to realize the anticipated benefits from the purchase of an investment loan portfolio and the reaction of the seller's customers to the transaction, as well as, the ability to operate the Bank's transformation plan. 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 Management's Discussion and Analysis under the title “Risk Appetite and Risk Management Framework” in the Bank's 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 FINANCIAL MEASURES

The Bank uses both generally accepted accounting principles (GAAP) and certain non-GAAP measures to assess performance. 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 companies. These non-GAAP financial measures are considered useful to investors and analysts in obtaining a better understanding of the Bank's financial results and analyzing its growth and profit potential more effectively. Certain analyses presented throughout this document are based on the Bank's core activities and therefore exclude the effect of certain amounts designated as adjusting items, as detailed in the 2015 Annual Report.

Thank you Mme Courville.
Good morning ladies and gentlemen.

During my speech and that of François Desjardins', forward-looking statements may be made, and it is possible that actual results may differ materially from those projected in such statements. For the complete cautionary note regarding forward-looking statements, please refer to the Bank's 2015 Annual Report, which can be found on our website.

2015 Results

Fiscal 2015 was another year marked by good core performance for Laurentian Bank. Adjusted net income reached $172.2 million, or $5.62 per diluted share. Adjusted net income increased by 5% from a year earlier and adjusted diluted EPS increased by 6%. Adjusted ROE stood at 12.0%. However, we took a special impairment and restructuring charge of $61.8 million after-tax. This special charge was the result of a comprehensive strategic review of our retail activities, which determined that the value of certain assets was impaired in light of our transformation plan. This resulted in net income of $102.5 million or $3.21 per share.

Core earnings were positively impacted by the strong momentum that we have in key sectors. Specifically, in 2015 we achieved growth in loans to business customers of 18% and residential mortgage loans through B2B Bank independent advisors and brokers of 34%. As well, income from the sales of mutual funds grew by 33%.

Overall, our revenues in 2015 grew by 3% while adjusted non-interest expenses rose by a similar amount.

We remain very satisfied with the credit quality of our loan portfolios. In 2015, the provision for credit losses stood at $34.9 million or $7.1 million lower than in 2014. This represents a ratio of provision for credit losses as a percentage of average loans and acceptances of only 12 basis points. Contributing to this low loss ratio are disciplined underwriting standards as well as no direct exposure to the oil and gas industry.

On December 17, the Bank completed the issuance of 1.3 million common shares for gross proceeds of $67.5 million. The Bank also determined that under its Shareholder Dividend Reinvestment and Share Purchase Plan, reinvestments related to the dividends declared would be made in Shares issued from Treasury at a 2% discount. Furthermore, on March 17, the Bank completed the issuance of 5 million Non-Viability Contingent Capital Preferred Shares, Series 15 for gross proceeds of $125 million. Having additional capital allows the Bank to transform and continue to take advantage of opportunities as they arise.

Furthermore, the Board of Directors increased the dividend on common shares twice in the past year – in June 2015 and again in December 2015.

2016 First Quarter Results

On February 25, the Bank reported good financial performance for the first quarter of 2016. Adjusted net income totalled $43.7 million and adjusted diluted EPS were $1.39, respectively 8% and 5% higher than a year earlier. Net income and earnings per share were $42.7 million and $1.36 respectively. Adjusted ROE at 11.9% improved from 11.3% in the first quarter of 2015. Earnings were positively impacted by the strong momentum that we have in generating organic growth in targeted segments across Canada. This drove solid growth in net interest income and contributed to an improved adjusted efficiency ratio and positive adjusted operating leverage.

Financial Objectives

With the introduction of the transformation plan aimed at improving performance, the Bank will focus on meeting its strategic goal to double the size of the company by 2022 and achieve an ROE that should increase to 14% in 2019. With the implementation of AIRB, ROE should further increase to a level which would be comparable to the Canadian banking industry within 7 years.

These strategic objectives translate into the following medium-term financial objectives:

- Grow diluted earnings per share by 5 to 10% annually and;
- Move the efficiency ratio below 68% by 2019.

Furthermore, we will continue to leverage the Bank's strengths to achieve the 2019 growth targets.

In conclusion, we are satisfied with our results — both in 2015 and for the first quarter of 2016. At the same time, we are confident that our transformation plan will allow us to attain our objectives and solidify our foundation for sustainable growth.

Thank you for your attention and I will now return the floor to Mme. Courville.