



LAURENTIAN
BANK

National Bank Financial Canadian Financial Services Conference

Presented by Réjean Robitaille,
President & CEO

Montreal, March 30th 2010



LAURENTIAN
BANK

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 the Bank's security holders and 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, would or the negative of these terms or 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 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 further 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 prescribed by GAAP 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.

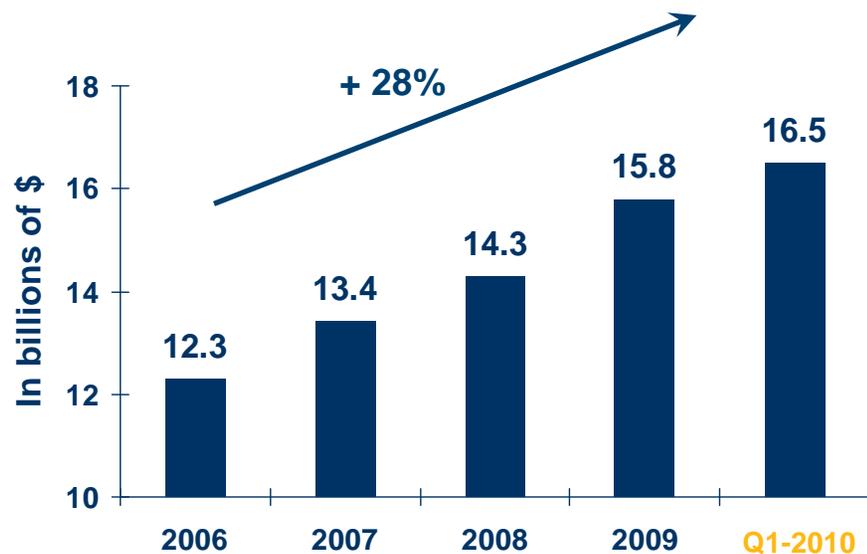
For questions on this presentation, please contact:

Gladys Caron, Vice-President, Public Affairs, Communications and Investor Relations
Tel: 514 284-4500, extension 7511 • Cell: 514 893-3963
gladys.caron@banquelaurentienne.ca

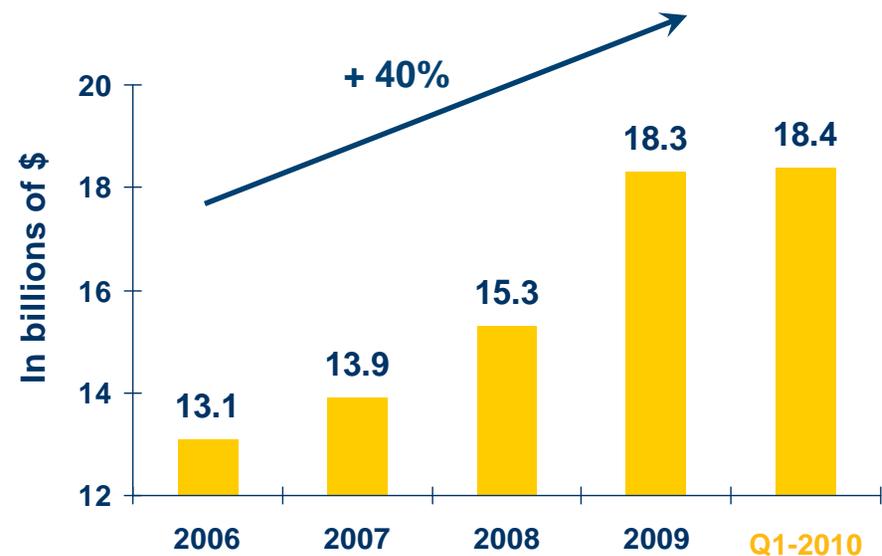
Symbol: LB, TSX

- ✓ **Solid foundation... Tier 1 capital ratio: 11.0%**
Tangible common equity: 9.1%

Loans and BAs

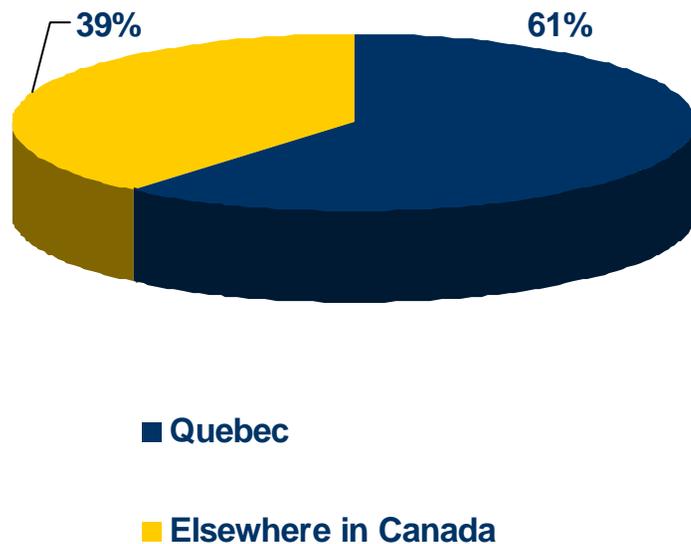


Deposits

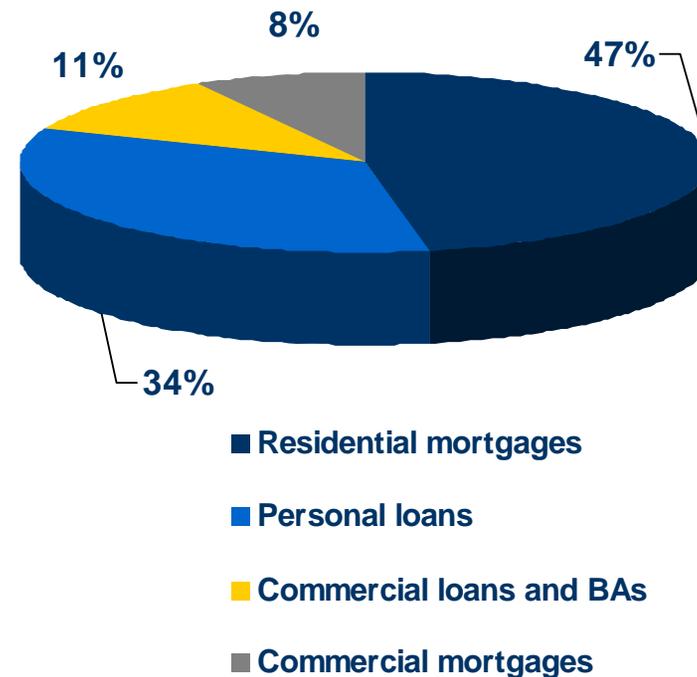


✓ Diversified portfolio... Prudent risk management

Geographic Diversification of Loans
(as at January 31, 2010)

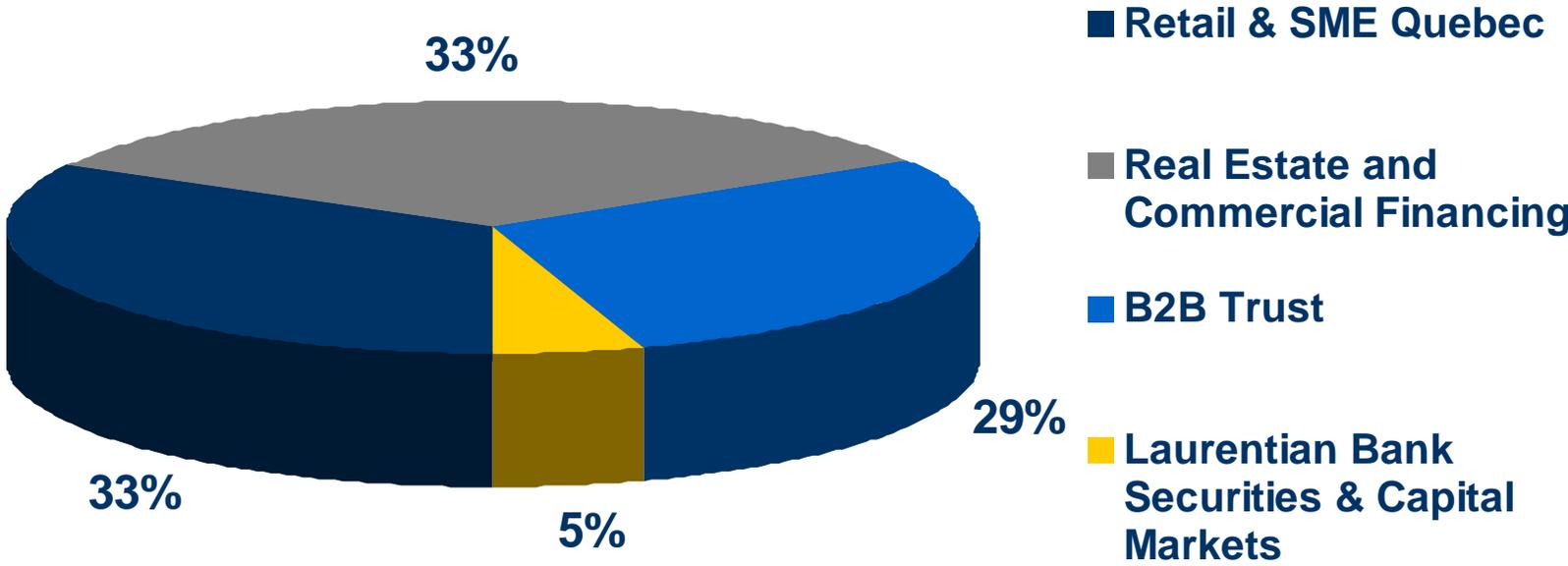


Sectoral Diversification of Loans
(as at January 31, 2010)



NET INCOME CONTRIBUTION BY BUSINESS SEGMENT*

Q1-2010



* Excluding segment Other

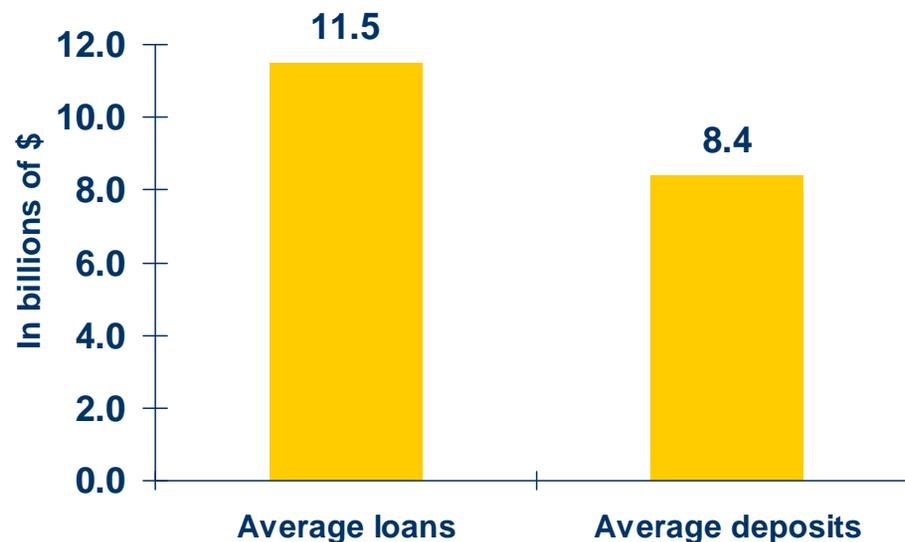
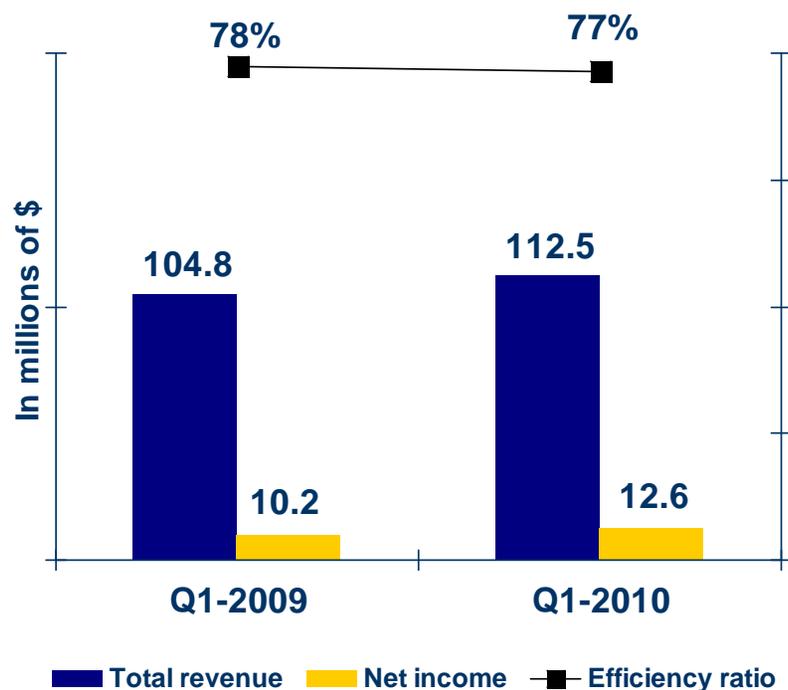


Financial highlights (Q1-2010 vs Q1-2009)

- Total revenue: + 7% (+ \$7.7 M)
- Net income: + 23% (+ \$2.4 M)
- Average loans: + 9% (\$11,464 M)
- Average deposits: + 10% (\$8,440 M)

Positioning

- 3rd largest branch network in Quebec (156 branches)
- 406 ATMs
- 19 commercial banking centers



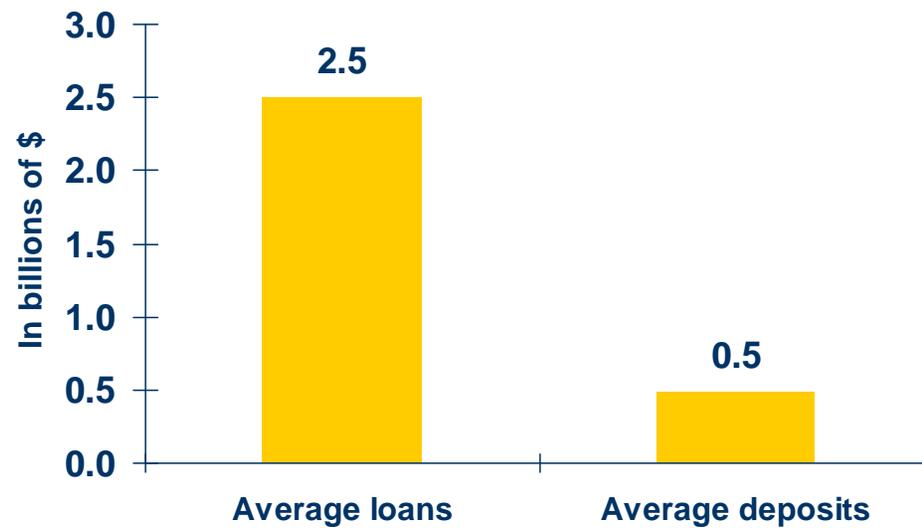
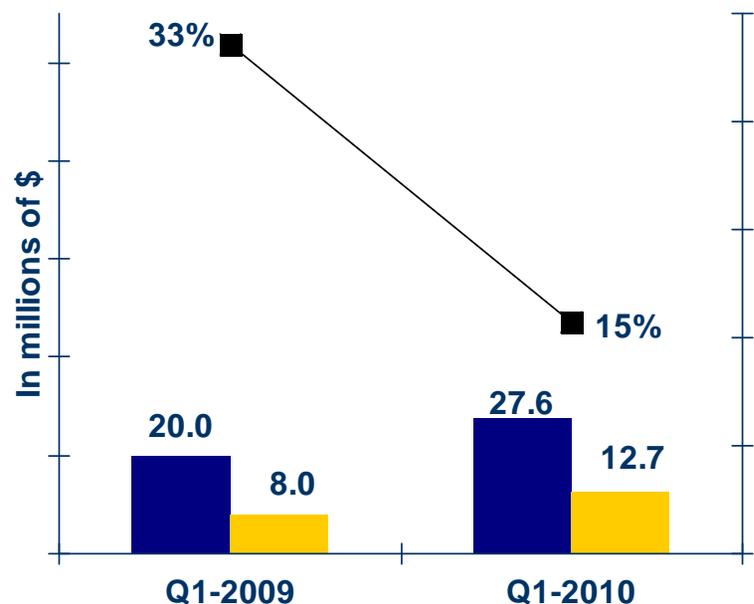


Financial highlights (Q1-2010 vs Q1-2009)

- Total revenue: + 38% (+ \$7.6 M)
- Net income: + 58% (+ \$4.6 M)
- Average loans: + 21% (\$2,539 M)
- Average deposits: + 163% (\$489 M)

Positioning

- Focus on construction loans in major Canadian cities
- Mainly residential condo and housing projects, shopping centers and office buildings
- 8 real estate financing centers in Canada
- 4 commercial financing centers in Ontario and 2 in Quebec





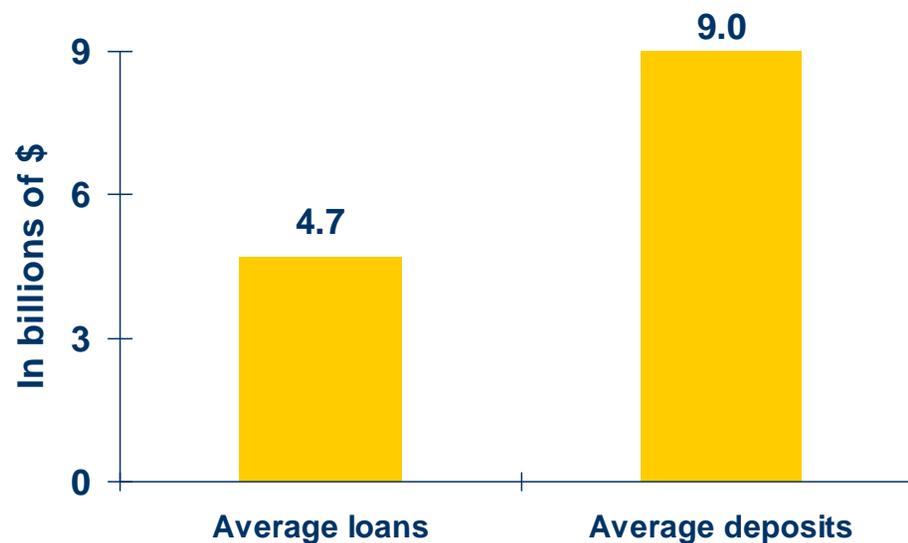
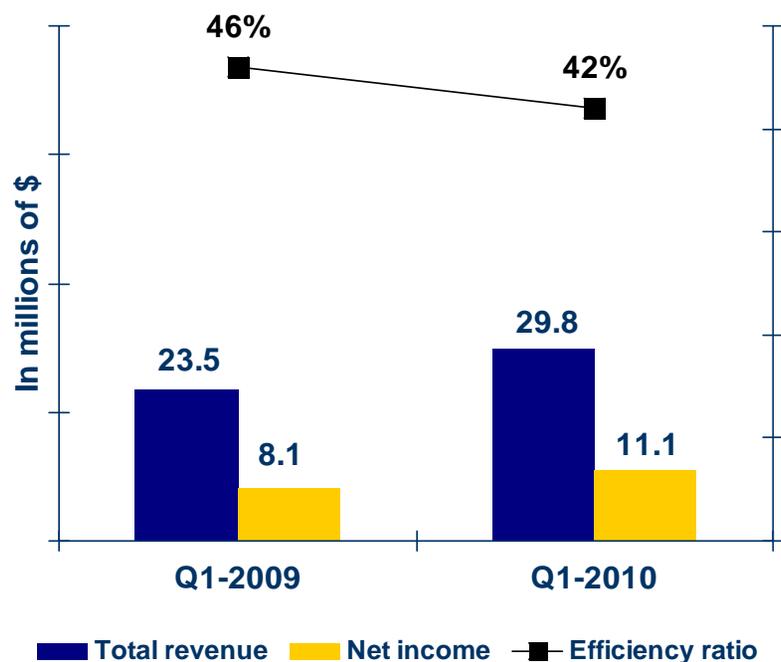
Financial highlights (Q1-2010 vs Q1-2009)

- Total revenue: + 27% (+ \$6.3 M)
- Net income: + 36% (+ \$2.9 M)

- Average loans: + 14% (\$4,695 M)
- Average deposits: + 41% (\$9,032 M)

Positioning

- Specializes exclusively in serving the financial intermediary community (financial advisors, mortgage brokers, insurance agents)
- Offers banking products as a third-party



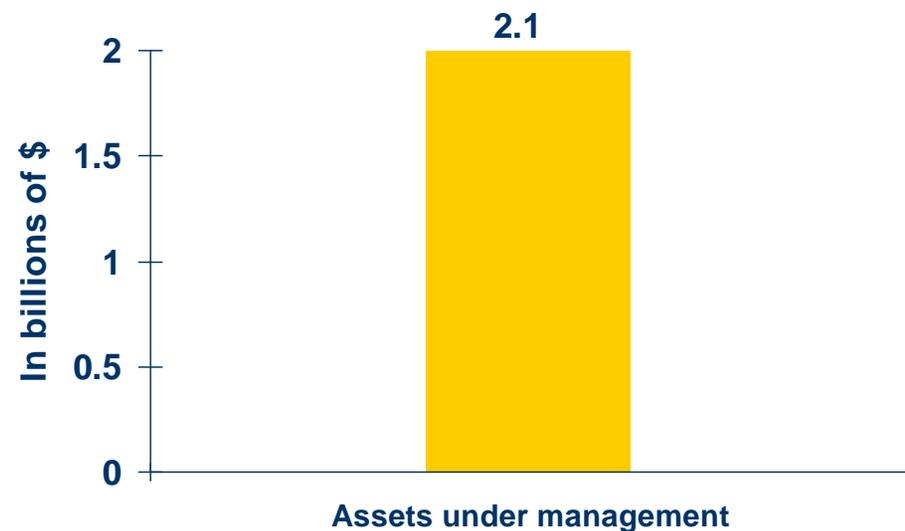
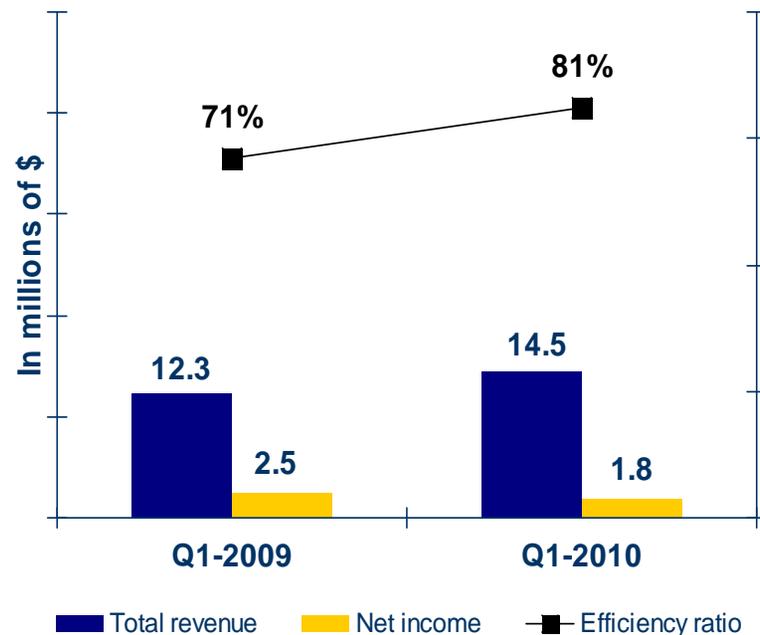
LAURENTIAN BANK SECURITIES & CAPITAL MARKETS

Financial highlights (Q1-2010 vs Q1-2009)

- Total revenue: + 18% (+ \$2.2 M)
- Net income: - 27% (- \$0.7 M)
- Assets under management: + 31% (\$2,096 M)

Positioning

- 15 retail brokerage offices in Quebec and Ontario
- Well-recognized in the Canadian Institutional Fixed Income arena





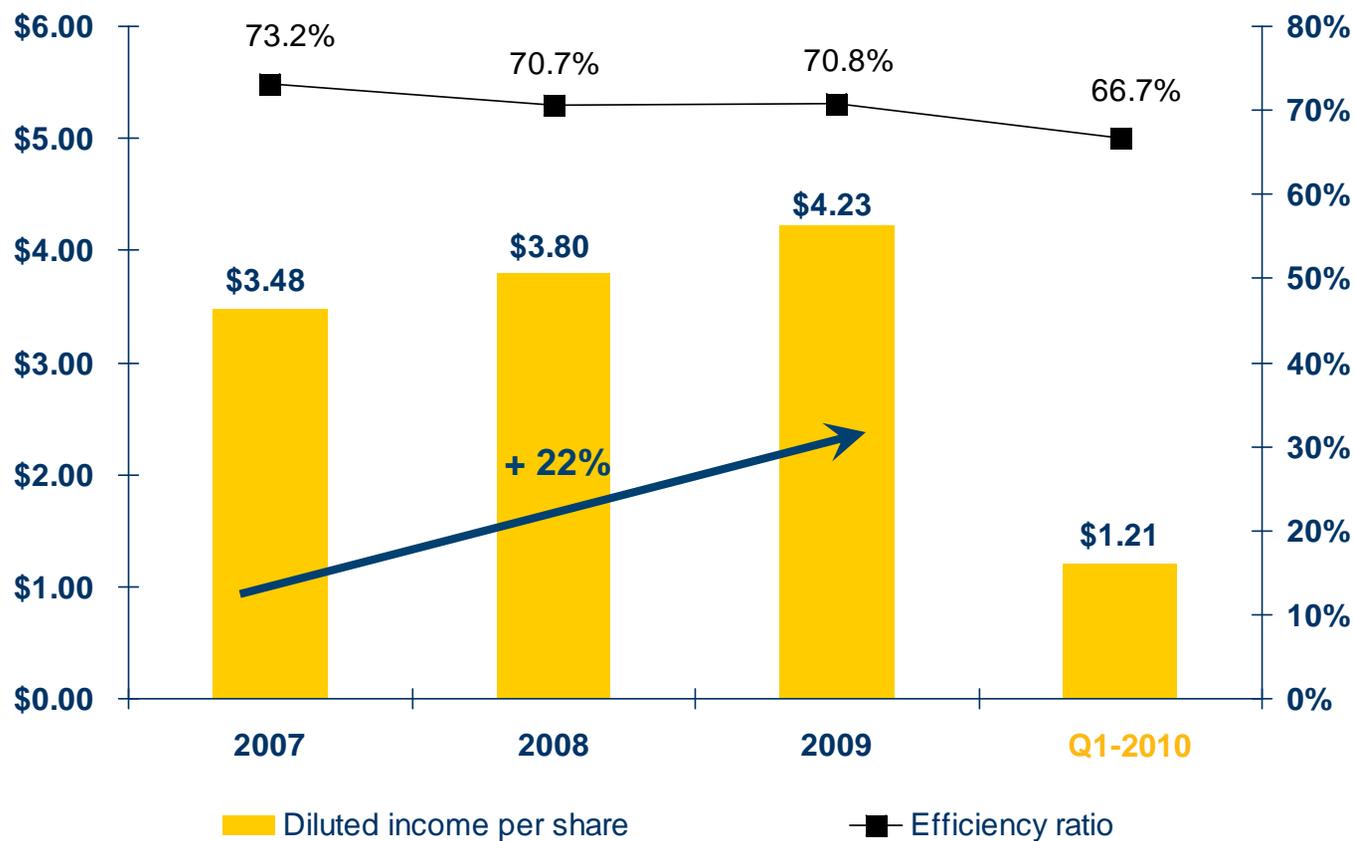
	Q1-2010	Q1-2009	Variance Q1-10 vs Q1-09
Total revenue	\$180.4M	\$156.5M	15%
Net income	\$32.0 M	\$25.0 M	28%
Diluted EPS	\$1.21	\$0.91	33%
ROE	12.3%	10.0%	230 bps.
Efficiency ratio	66.7%	70.7%	400 bps.

Q1-2010 HIGHLIGHTS

- Strong revenue growth
- Positive operating leverage
- Significantly improved efficiency ratio
- Strong loan growth
- Lower securitization revenue
- Higher provisions for loan losses, compared to last year



✓ **Solid strategic priorities....driving our growth and development**



We have and will continue to.... strategically invest in:

- **Our branch network**
- **Our business intelligence tools**
- **Our mobile banking and advisory services**
- **Our operational excellence, platforms and structure at B2B Trust**
- **Our expansion and strengthening of business lines at Laurentian Bank Securities**

Our incremental strength and unique quality is.... Our agility....which has allowed us to:

- **Be granted the exclusive contract to operate 72 ATMs in the Montreal metro**
- **Position ourselves as a Family Bank**
- **Carve out profitable niches within Laurentian Bank Securities**
- **Respond quickly and opportunistically to the financial crisis....and will allow us to do the same as the economy recovers**



Questions and Answers

Appendices



As at March 26, 2010

Stock symbol: LB.to

Recent stock price: \$44.12

Annual dividend: \$1.44

Dividend yield: 3.26%

Price/earnings ratio (trailing 4 quarters): 9.8X

Book value per share: \$39.52

Market to book value: 1.12X

Number of shares outstanding: 23.92 million

Market capitalization: \$1.06 billion

- **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 **406 ABMs**
- **\$23 billion of assets** on balance sheet as of January 31, 2010
- **Main markets:** Province of Québec with significant activities elsewhere in Canada (39% of total loans come from outside of Québec)
- **More than 3,600 employees**
- **Founded in 1846**



4 BUSINESS SEGMENTS

LBC

Retail & SME Quebec

Real Estate & Commercial

B2B Trust

Laurentian Bank Securities & Capital Markets

**Revenue¹:
Net income¹:**

**\$425.9 M
\$51.1 M**

**\$90.5 M
\$34.1 M**

**\$100.3 M
\$32.1 M**

**\$54.8 M
\$8.6 M**

- Personal Banking: Transactional, financing and investment products and services
- Small and Medium-Sized Enterprises: Financing solutions and services such as exchange transactions, electronic banking and processing of international transactions

- Real estate financing throughout Canada
- Commercial financing in Ontario
- Commercial financing in Québec

- Financial products and services offered through a network of more than 15,000 independent financial advisors for distribution to their clients throughout Canada
- Head office located in Toronto and sales offices in Montréal, Calgary, Halifax and Vancouver

- Complete range brokerage services offered through a network of 15 offices in Québec and Ontario
- Institutional – Fixed Income
 - Institutional – Equity
 - Retail Brokerage Services
 - Discount Brokerage
 - Business Services
- Bank-related capital market activities

**PORTFOLIOS
(Jan. 31, 2010)**

- \$7.9 billion in residential mortgage loans
- \$0.5 billion in lines of credit
- \$7.1 billion in personal deposits
- \$0.8 billion in average commercial loans - SME Québec

- \$0.6 billion in commercial loans
- \$1.3 billion in commercial mortgage loans
- \$0.5 billion in business deposits

- \$9.0 billion in total deposits
- \$2.9 billion in investment and RRSP loans
- \$1.8 billion in brokered mortgages
- \$3.9 billion in assets under administration

- \$2.1 billion in total assets under management (full service and discount brokerage)

Symbol: LB, TSX

(1) For the year ended October 31, 2009.

1. Solid financial situation

- Strong balance sheet and capital ratios
- High level of liquidity

2. Low risk profile

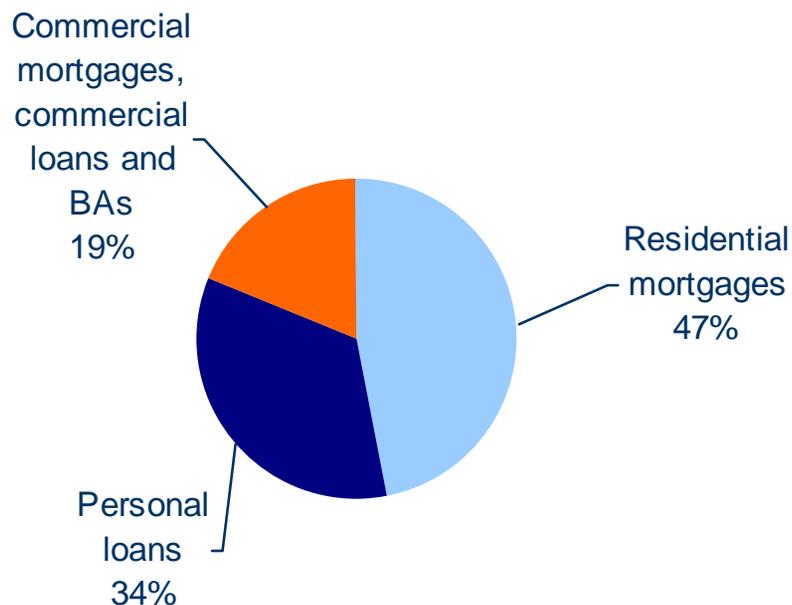
- Predominantly retail loan book and deposit base
- High proportion of insured mortgages
- Diversified activities across Canada

3. Efficient management approach

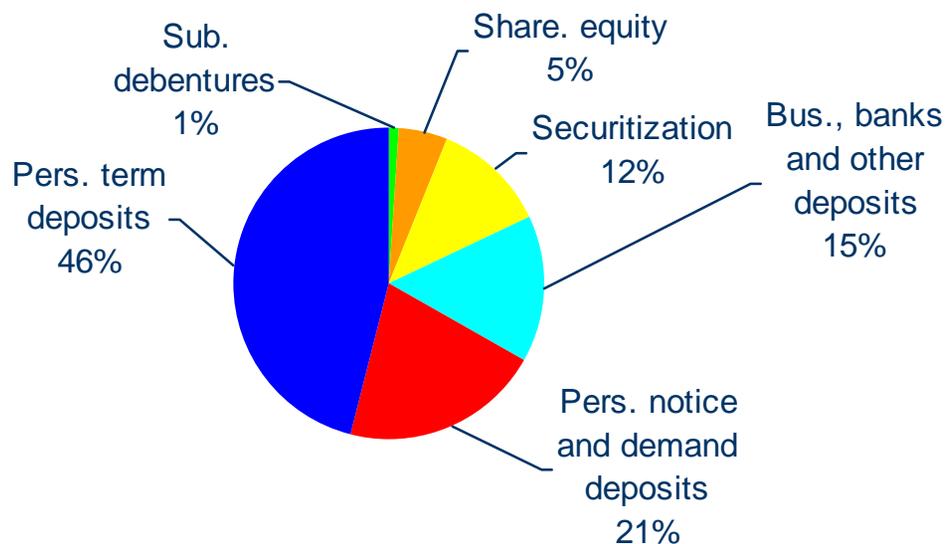
- Strong and distinctive market positioning
- Focus on growth engines
- All decisions and actions guided by our 3 priorities: profitability, efficiency, human capital



Loan portfolios (January 31, 2010)



Funding sources to support lending activities (January 31, 2010)





MANAGEMENT COMMITTEE

Réjean Robitaille

President and Chief Executive Officer
President of Laurentian Bank since 2006
With Laurentian Bank since 1988

Michel C. Lauzon

**Executive Vice-President
and Chief Financial Officer**
With Laurentian Bank since 2009
And from 1988 to 1998

Lorraine Pilon

**Executive Vice-President
Corporate Affairs and Secretary**
With Laurentian Bank since 1990

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



**LAURENTIAN
BANK**

BOARD MEMBERS

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

Chairman of the Board
Laurentian Bank of Canada
Chartered Accountant and
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)

Executive Chairman
Addenda Capital Inc

Jacqueline C. Orange (2008)

Corporate Director

Marie-France Poulin (2009)

Vice-President
Camanda Group

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.