

Laurentian Bank

RÉJEAN ROBITAILLE
President and CEO

Scotia Capital Financials Summit 2007
September 11, 2007



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, should, could or would*.

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.

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.

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.

Net income, excluding special items

To facilitate analysis, net income excluding certain items has been presented in the document. In management's opinion, these items, which have been excluded, should not be considered when analysing the Bank's performance. Net income, excluding special items is not based on Canadian generally accepted accounting principles and may not be comparable to another company's net income.

For questions on this presentation, please contact:
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3 Priorities

- To increase profitability
- To improve efficiency
- To further develop our human capital



Symbol: LB, TSX

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2007 Third Quarter Overview

Results

- 42% diluted EPS growth*
- 35% net income growth*
- Strong increase in loans and deposits versus Q3 2006
- Asset and revenue growth in all of our business lines versus Q3 2006
- All 2007 objectives have been met or exceeded

* EPS and net income growth are excluding Q3 2006 net tax adjustment



Symbol: LB, TSX

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Sustained Increase in Profitability

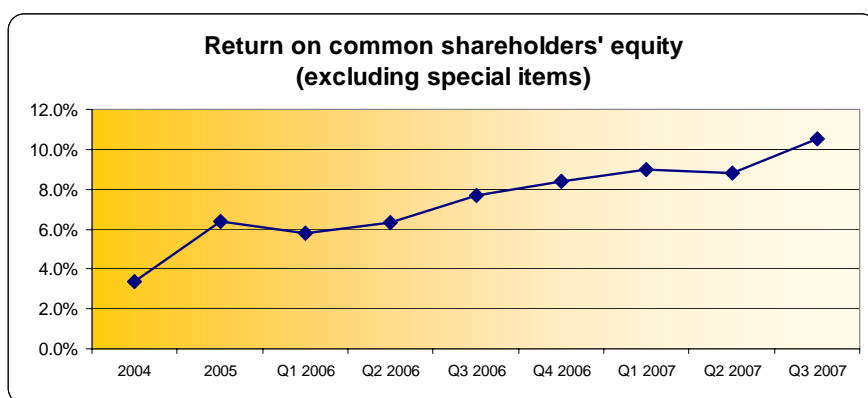
In millions of \$ except per share amounts	Q3 2007	Q2 2007	Q3 2006	Variation	
				Q3 07 vs Q3 06	Q3 07 vs Q2 07
GAAP					
EPS (diluted)	\$0.85	\$0.75	\$0.13	554%	13%
Return on Equity	10.5%	9.7%	1.7%		
Special elements					
Tax adjustments *	-	1.6	-11.0		
Excluding tax items					
Net income	23.2	19.1	17.2	35%	21%
EPS (diluted)	\$0.85	\$0.68	\$0.60	42%	25%
Return on Equity	10.5%	8.8%	7.7%		



Symbol: LB, TSX

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Sustained Increase in Profitability



Symbol: LB, TSX

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9-Month Performance and 2007 Objectives

Performance Measure	9-Month Period Ended July 31, 2006 Actual	2007 Objectives	9-Month Period Ended July 31, 2007 Actual
Return on Equity	7.3%	8% to 9%	9.9%
Diluted Net Income per Share	\$1.64	\$2.55 to \$2.85	\$2.34
Total Revenue	\$402.7M	\$550M to \$560M	\$438.3M
Efficiency Ratio	76.0%	75% to 73.5%	73.4%
Tier 1 Capital Ratio	10.3%	Minimum of 9.5%	9.7%
Credit Quality (PCL Ratio) ¹	0.24%	0.24% to 0.21%	0.24%

(1) PCL ratio is calculated over Average Assets

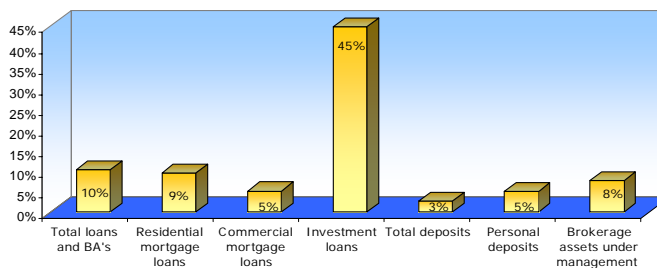


Symbol: LB, TSX

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Main Portfolio - Growth

Q3 2007 growth over Q3 2006 (Consolidated)



Segmented

Retail Financial Services

Total loans: +7% (+\$570M)

Commercial Financial Services

Total loans: +10% (+\$211M)

Real estate financing: +18% (+\$188M)

B2B Trust

Investment loans: +45% (+\$625M)

Deposit broker business: +8% (+\$410M)

Laurentian Bank Securities

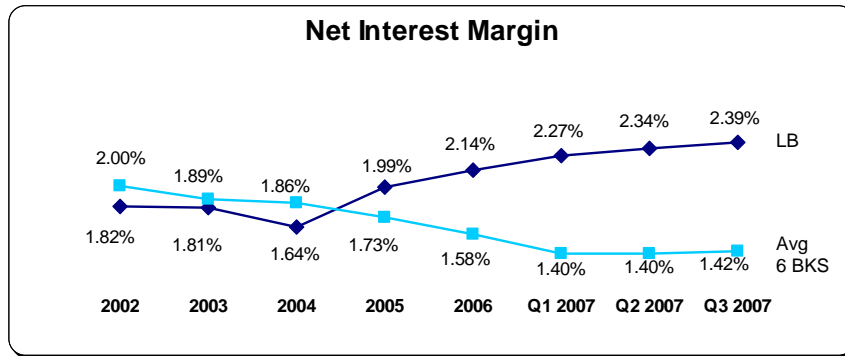
Brokerage assets under administration: +8% (+\$142M)



Symbol: LB, TSX

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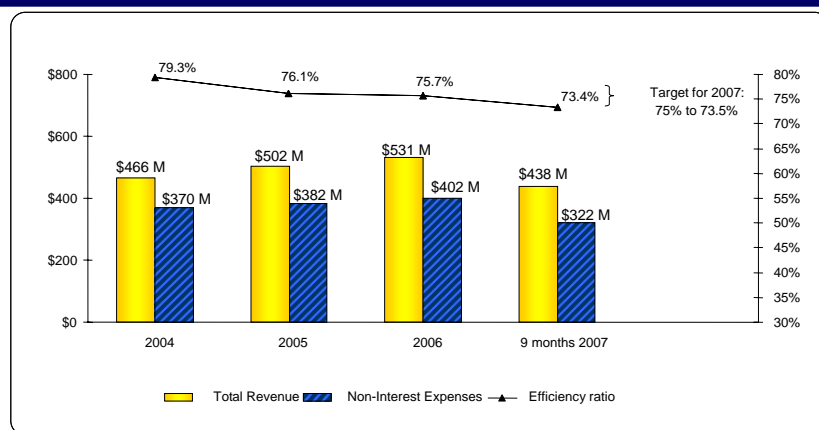
Laurentian Bank's NIM growth



Symbol: LB, TSX

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Efficiency Ratio Evolution

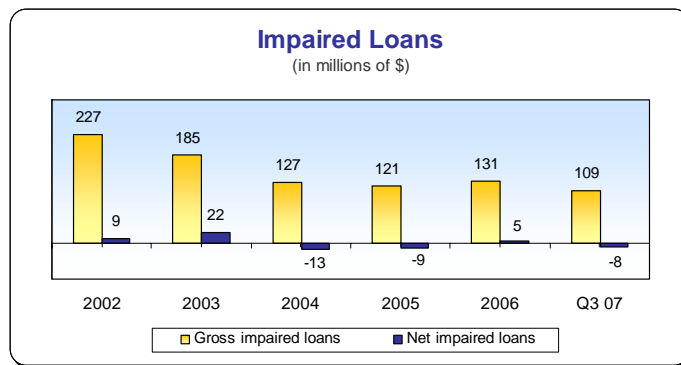


Symbol: LB, TSX

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Credit Quality

Evolution of gross and net impaired loans



Symbol: LB, TSX

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Limited Exposure to ABCP

- Supporting the "Montreal agreement"
- Minimal exposure in ABCP of less than 1% of liquidities
- Not a liquidity provider for any bank- or non-bank-sponsored conduit
- No retail clients own ABCP
- No exposure to the US sub-prime mortgages



Symbol: LB, TSX

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Pursue our Growth

- Stick to our 3 priorities
- Focus on primary markets
 - Retail services:
 - Family Bank
 - B2B Trust:
 - Targeting financial intermediaries throughout Canada
 - Commercial financing:
 - Relationship approach targeting SMEs



Symbol: LB, TSX

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A Pragmatic Approach

1. Increase sales of high margin products
2. Improve product and service offering
3. Optimize our distribution network
4. Increase the customers' share of wallet
5. Improve our processes



Symbol: LB, TSX

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Increase Sales of High Margin Products

- | | |
|---|--|
| <ul style="list-style-type: none">• Emphasis on high margin products in promotional strategies• Better asset mix• Use of our data warehouse and of new business intelligence tools• Increased training and internal sales programs | <ul style="list-style-type: none">• Increase of 16% of VISA revenues*• Increase of 30% of income from mutual funds sales*• Increase of 45% of investment loans*• Asset mix improvement: Loan portfolio increase and reduction of the level of liquidities |
|---|--|

* Over the last twelve months



Symbol: LB, TSX

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Improve Product and Service Offering

- | | |
|---|--|
| <ul style="list-style-type: none">• Improvements to the array of products• Addition of new sales force | <ul style="list-style-type: none">• New specialized brokerage products• Launching of our Institutional Equity division• Complete review of the discount brokerage service• Complete re-engineering of the investment loan program at B2B Trust• Creation of a new mobile bankers team (60 employees now)• Hiring of new commercial account managers• Almost doubled the number of investment advisors (more than 60) in the brokerage sector since the end of 2003 |
|---|--|



Symbol: LB, TSX

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Optimize our Distribution Network

- | | |
|--|---|
| <ul style="list-style-type: none">• Branch openings, relocations and renovations• New concept of financial services boutiques• Addition of new ATMs• Expand B2B Trust distribution channels | <ul style="list-style-type: none">• 9 new retail branches since 2004• 30 new ATMs since 2004• 25% of the branch network renovated• 56% of volume increase from new retail branches*• 7 new commercial centers since 2003• 4 new brokerage offices since 2003• 15 new partnerships at B2B trust since the end of 2003 (now 47) |
|--|---|

*For the first nine months of 2007



Symbol: LB, TSX

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Increase the Customers' Share of Wallet

- | | |
|---|--|
| <ul style="list-style-type: none">• Focus on our existing clients• Development of a sales culture• Implementation of a new performance management program• Increasing training | <ul style="list-style-type: none">• Main banker for more clients• Volume increase from renovated branches |
|---|--|



Symbol: LB, TSX

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Improve our Processes

- | | |
|--|---|
| <ul style="list-style-type: none">• Processes simplification | <ul style="list-style-type: none">• Improved process for the investment loans at B2B Trust• Simplifying of the process for opening new retail accounts• Review of processes for the retail division of Laurentian Bank Securities to optimize tasks• Improvement to the efficiency ratio |
|--|---|



Conclusion

- Continue to focus on our 3 priorities
- Maintaining investments in business development so that we can manage both for the short and long term
- Managing growth while maintaining a low risk profile
- Disciplined execution



Appendices



Overview of Laurentian Bank

- 3rd-largest institution in Quebec in terms of branches and 7th largest Canadian Schedule 1 chartered bank based on assets
- Assets (as at July 31, 2007)
 - Balance sheet: \$18 billion
 - Assets under administration: \$15.3 billion
- Main markets: Province of Quebec (Canada) with significant activities elsewhere in Canada (38% of total loans outside of Quebec as at October 31, 2006)
- 158 retail branches
- 3,400 employees
- Founded in 1846



Laurentian Bank's Strengths

Conservative financial position

- Strong balance sheet and capital ratios
- Strong proportion of insured mortgages
- Limited capital market exposure compared with peer group
- Large proportions of personal loans secured

Strategic focus and flexibility

- Selective regional positioning
- Specific market segments outside Quebec
- Experienced management team and committed employees
- Quality and efficiency of our products and services

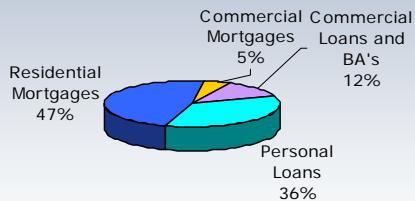


Symbol: LB, TSX

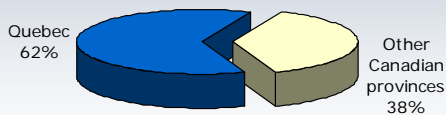
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Diversification of Loan Portfolio

Loan Portfolio
As at July 31, 2007



Geographic Distribution of Loans
As at October 31, 2006



Symbol: LB, TSX

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Deposits

Composition of deposits	October 31, 2006	July 31, 2007	
	LBC	LBC	Average Big 6
Personal	83.6%	82.8%	40.8%
Business and other	16.4%	17.2%	59.2%
Total of deposits	100.0%	100.0%	100.0%



Symbol: LB, TSX

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A Clear Geographical and Business Focus

Laurentian Bank's vision:

- To become the undisputed #3 banking institution in Quebec and a performing player in specific market segments elsewhere in Canada

Positioning in Quebec

- With 158 retail, 21 commercial and 12 brokerage branches, Quebec is LBC's main market. All business lines are active in this market
- Retail network is the 3rd largest in Quebec
- The strategy is to become the undisputed #3 in this province

Positioning elsewhere in Canada

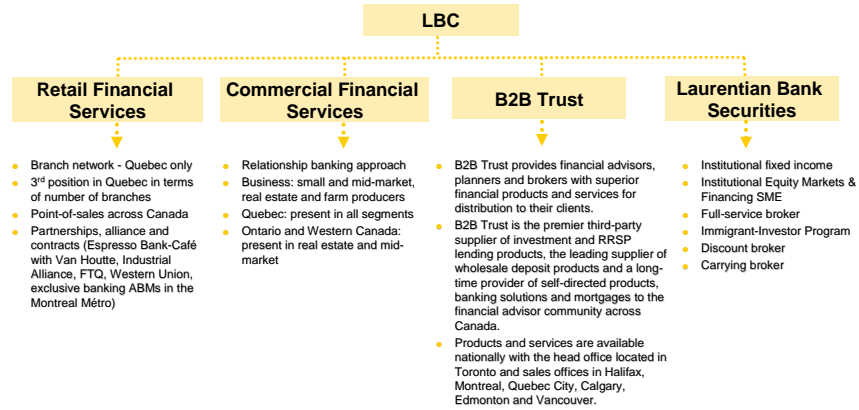
- Target specific niches where LBC has distinctive advantages, that is:
 - B2B Trust
 - Commercial Financial Services
 - Indirect points-of-sale network
 - Laurentian Bank Securities
 - Mortgages and deposits through brokers



Symbol: LB, TSX

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Four Business Lines



Symbol: LB, TSX

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Portfolios

As at July 31, 2007

Retail Financial Services

- \$5.8 billion in residential mortgages loans
- \$0.5 billion in lines of credit
- \$6.0 billion in personal deposits

B2B Trust

- \$5.3 billion in brokered deposits
- \$2.1 billion in investment and RRSP loans
- \$1.2 billion in mortgages
- \$5.2 billion in assets under administration

Commercial Financial Services

- \$1.2 billion in commercial loans
- \$0.6 billion in commercial mortgages loans
- \$0.1 billion in business deposits

Laurentian Bank Securities

- Total assets under management of \$2.0 billion for full service brokerage and discount brokerage



Symbol: LB, TSX

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Strong Capital Ratios

As of July 31, 2007	Tier 1 Capital Ratio	
	in %	Rank
TD	10.2%	1 st
LBC	9.7%	2nd
Scotia	9.7%	2 nd
CIBC	9.7%	2 nd
NBC	9.4%	3 rd
BMO	9.3%	4 th
RBC	9.3%	4 th
Aver. Big 6	9.6%	

As of July 31, 2007	Total Capital Ratio	
	in %	Rank
CIBC	13.7%	1 st
NBC	13.4%	2 nd
TD	13.3%	3 rd
LBC	11.6%	4th
RBC	11.4%	5 th
BMO	11.2%	6 th
Scotia	10.6%	7 th
Aver. Big 6	12.3%	

As of July 31, 2007	Tangible Common Equity as a % of RWA	
	in %	Rank
Scotia	7.7%	1 st
NBC	7.4%	2 nd
LBC	7.3%	3rd
BMO	7.2%	4 th
TD	7.1%	5 th
CIBC	6.9%	6 th
RBC	6.7%	7 th
Aver. Big 6	7.2%	



Symbol: LB, TSX

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Assets Under Administration (AUA)

AUA has increased by 5% over Q3 2006

(in millions of \$)	Q3 06	Q3 07
Self-directed RRSPs and RRIFs	8,298.2	8,458.8
Client's brokerage assets	1,860.9	2,002.7
Institutional	1,733.1	1,815.0
Mutual Funds	1,351.7	1,608.1
Mortgage loans under management	1,310.8	1,423.4
Other - Personal	30.7	30.8
Total	14,585.4	15,338.8



Symbol: LB, TSX

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Distribution Network across Canada

RETAIL FINANCIAL SERVICES

- Branch network
- Mortgage through brokers
- Mortgage through builders
- Point-of-sale financing
- VISA
- Deposit through brokers
- Small business

B2B TRUST



REGIONS

- Quebec
- Across Canada
- Quebec
- Across Canada
- Across Canada
- Across Canada
- Quebec
- Across Canada

COMMERCIAL FINANCIAL SERVICES

- Commercial services
- Corporate lending
- Real estate lending
- Farm lending

LAURENTIAN BANK SECURITIES

- Full Service
- Discount
- Institutional fixed income offering

REGIONS

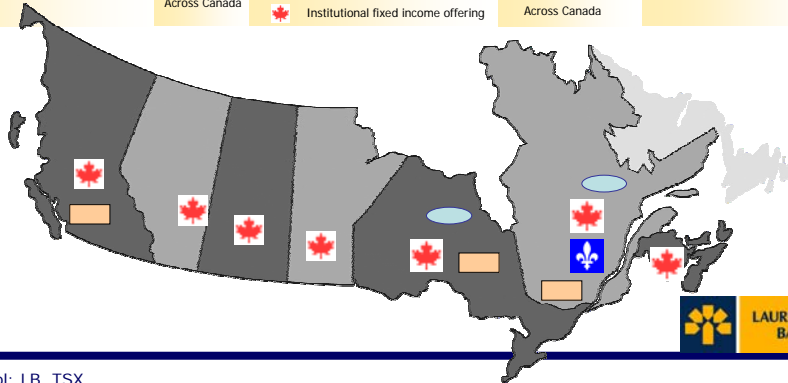
- Quebec and Ontario
- Across Canada
- Major cities across Canada
- Quebec

REGIONS

- Quebec, Ontario and British Columbia
- Quebec and Ontario
- Across Canada

Highlights:

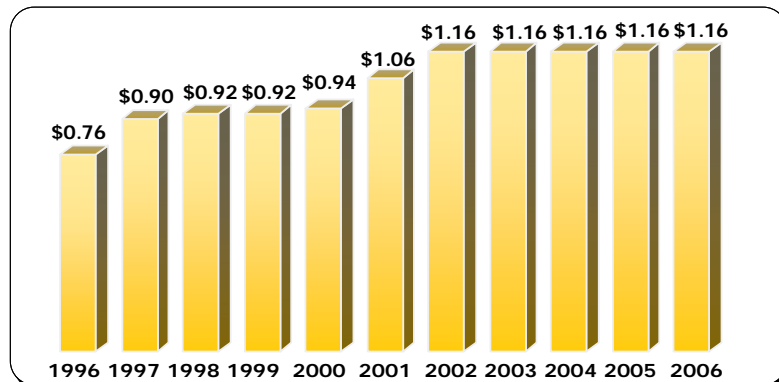
- 38% of total loans are outside Quebec (as of October 31, 2006)
- As at July 31, 2007:
 - 3,881 point of sales
 - 158 branches
 - more than 19,000 advisors



Symbol: LB, TSX

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Historical Dividend per Year



Symbol: LB, TSX

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Management Committee

Réjean Robitaille

President and Chief Executive Officer

✓CEO at Laurentian Bank since 2006
and with the Bank since 1988

Robert Cardinal

Senior Executive Vice-President Finance, Administration and Strategic Development, and Chief Financial Officer

✓At Laurentian Bank since 1991

Bernard Piché

Senior Executive Vice-President Treasury, Capital Markets and Brokerage

✓At Laurentian Bank since 1994

Luc Bernard

Executive Vice-President Retail Financial Services and SMEs

✓At Laurentian Bank since 2001

François Desjardins

President and Chief Executive Officer B2B Trust

✓At Laurentian Bank since 1991

Lorraine Pilon

Executive Vice-President Corporate Affairs and Secretary

✓At Laurentian Bank since 1990



Symbol: LB, TSX

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