

National Bank Financial
Canadian Bank CEO Conference

Investor Presentation

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Laurentian Bank of Canada

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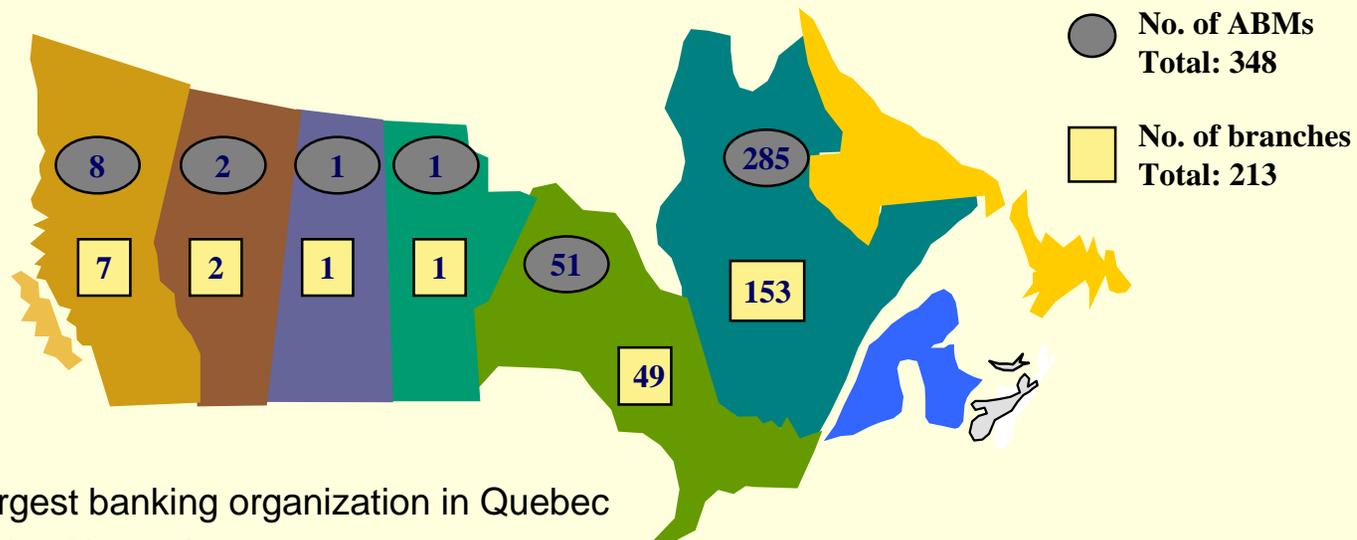


- Laurentian Bank - in business since 1846
- 7th largest Canadian Schedule I bank
- Balance sheet assets of \$18.6 billion
- 1.3 million customers
- 3,700 employees

Market Position



Retail Financial Services in Quebec with a growing presence in Ontario



- Third-largest banking organization in Quebec
- Distribution Networks
 - Branches
 - Electronic
 - Direct Network - Telebanking Center
 - Indirect Network



- Efficient
- Managed conservatively
- Right priorities
- Focused on service



Provide superior
service





2002 **Financial Year**

A challenging
economic context



2002 Highlights



In-depth review
of commercial loan
policies and practices

2002 Highlights



- Reinforcement of our Risk Management Framework
- Additional \$70 million provision for credit losses

2002 Highlights



Pressure on
net interest margin

2002 Highlights



Prudence and protection
of the interests of
our shareholders



2002

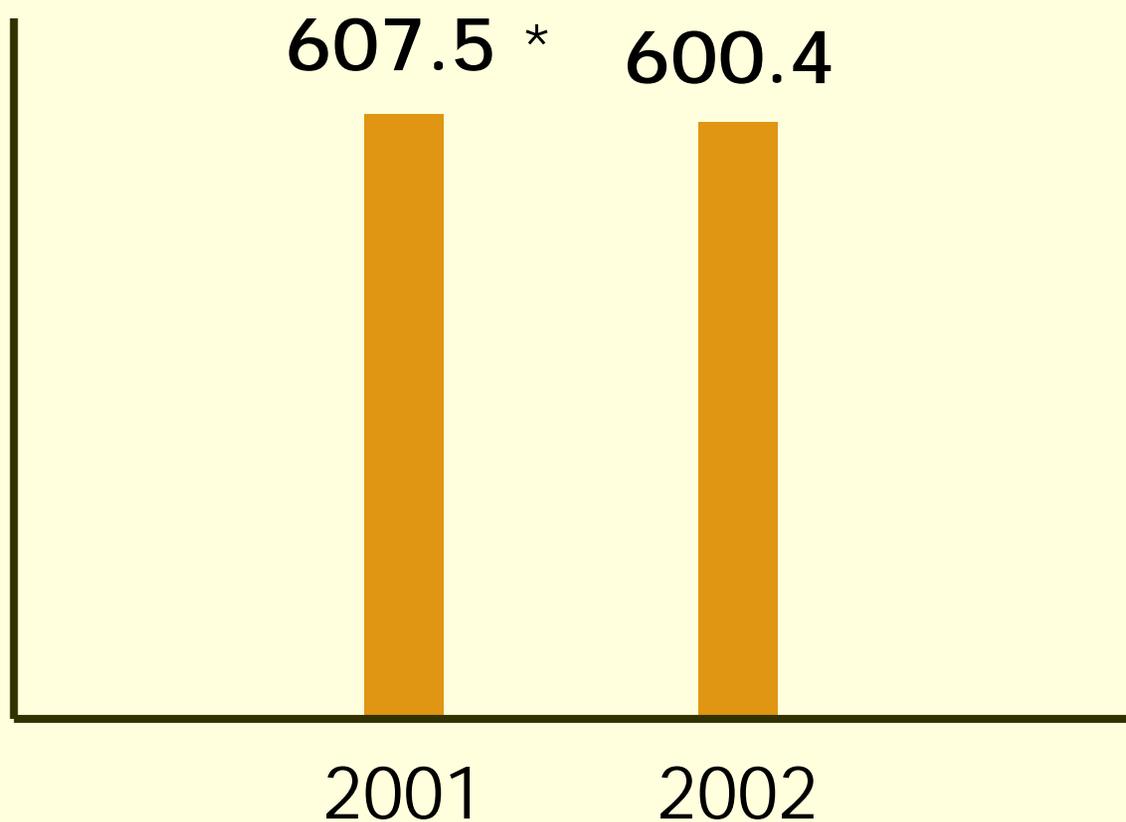
Financial Results



Total revenue



(in millions of dollars)

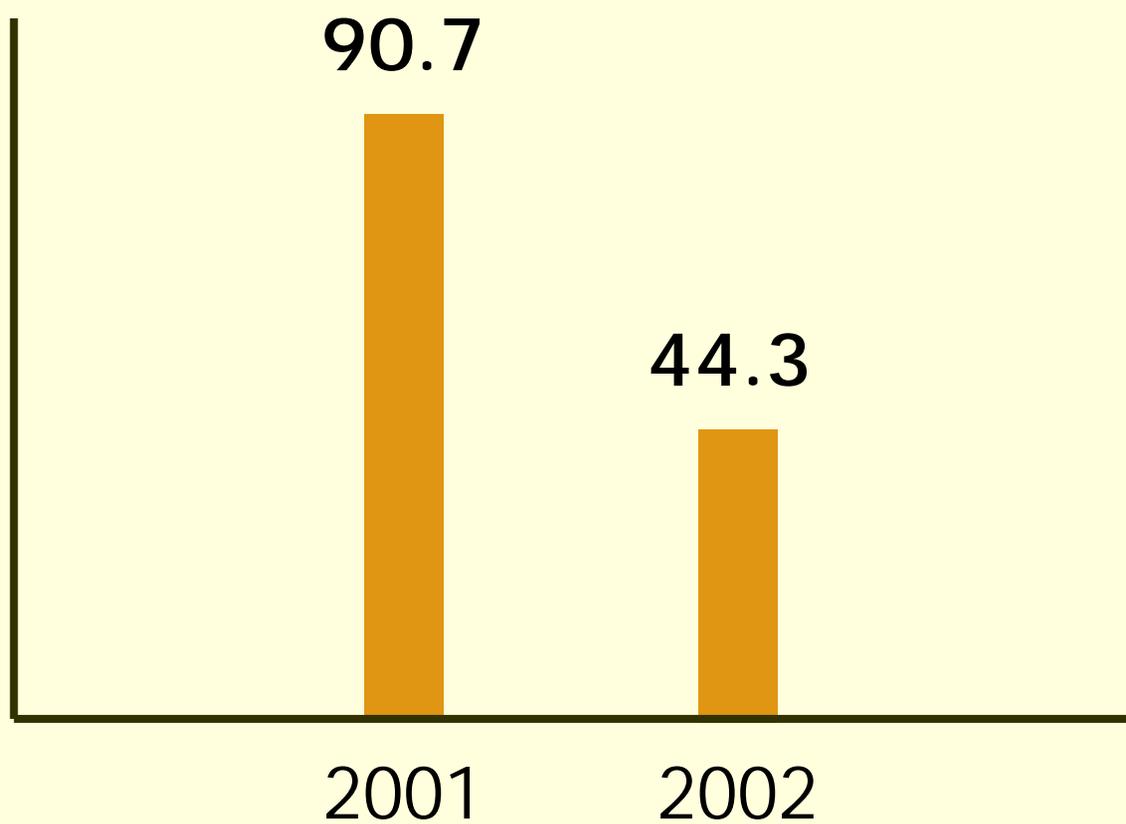


** Excluding special items*

Net income



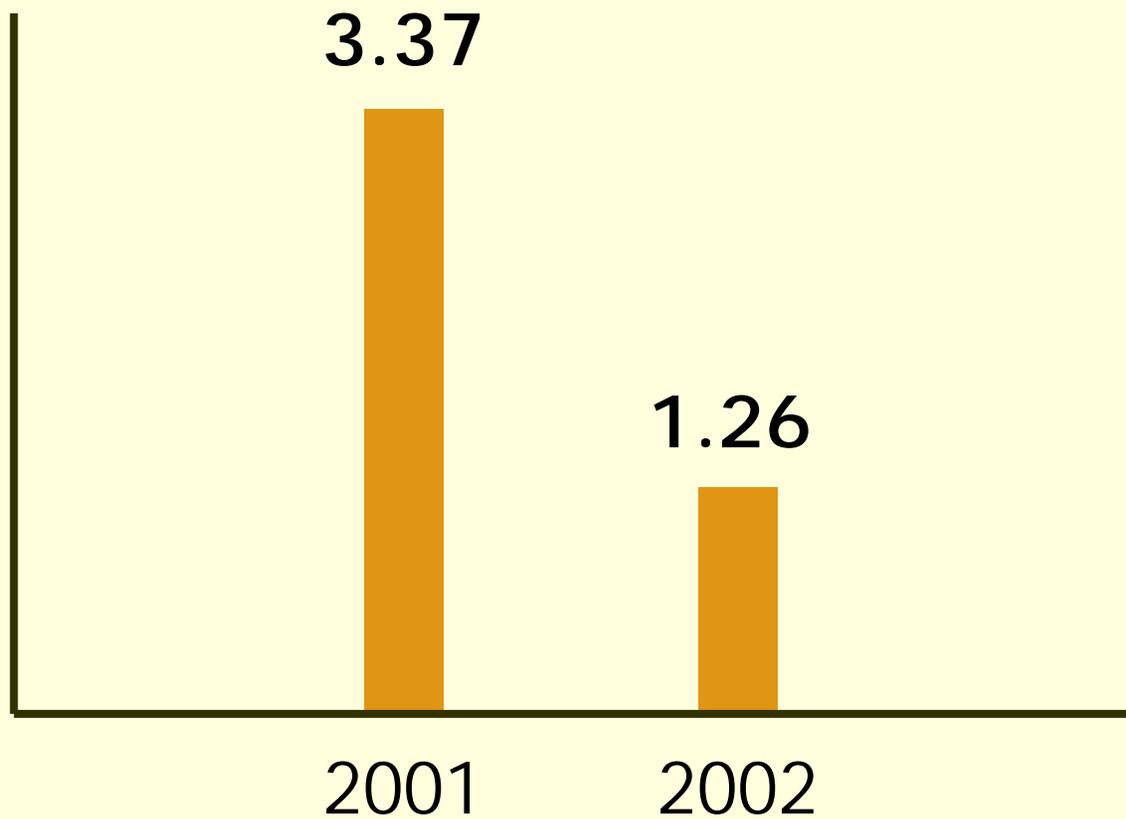
(in millions of dollars)





Diluted net income per common share

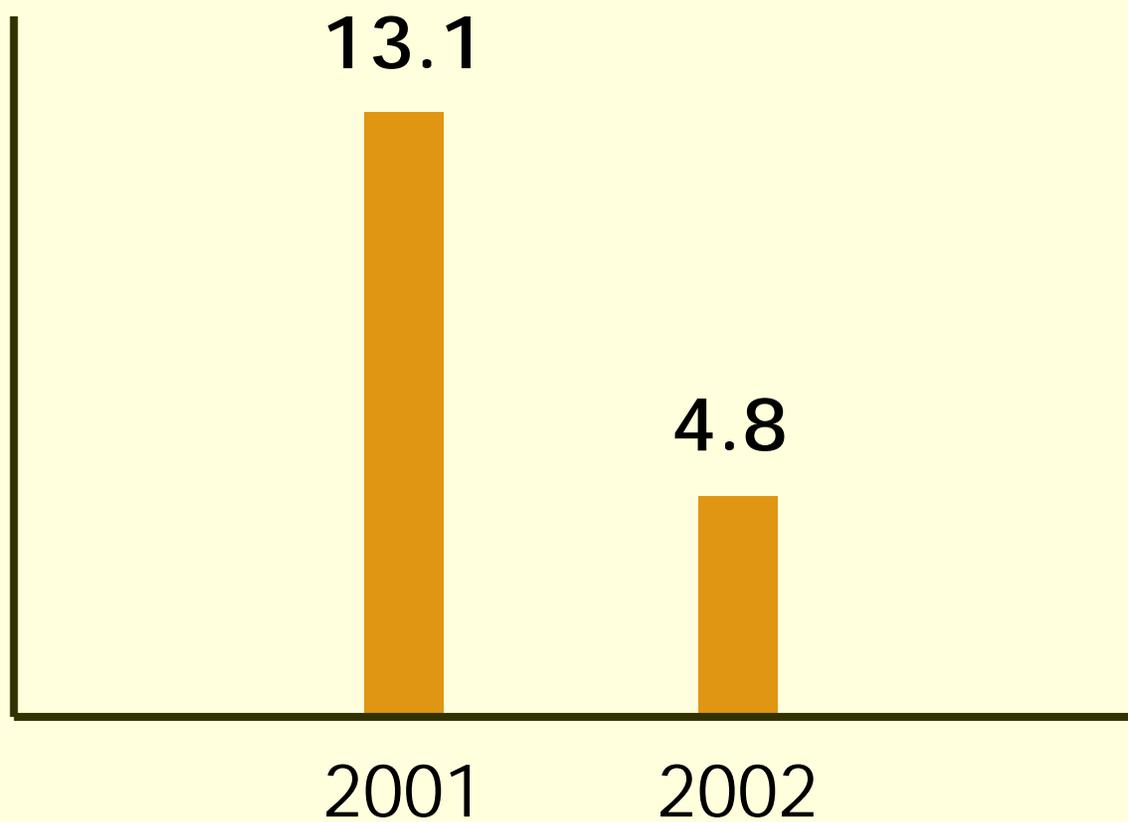
(in dollars)



Return on equity



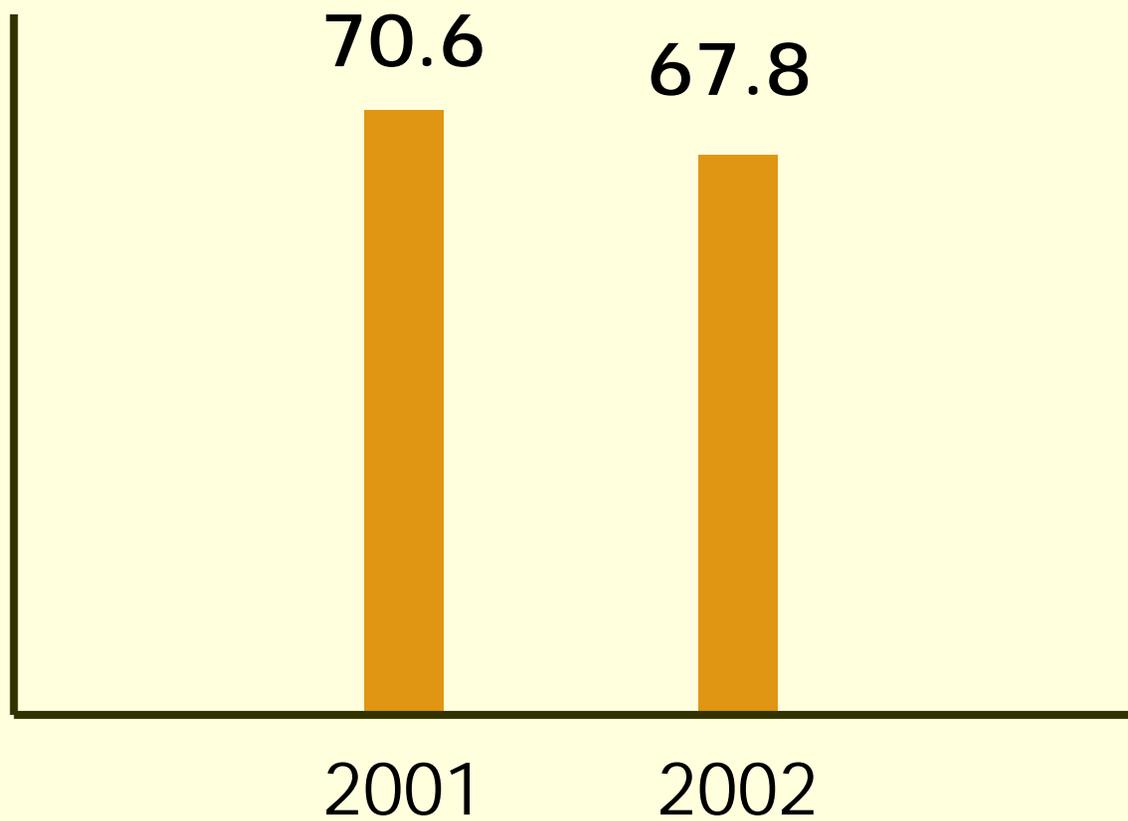
(%)



Efficiency ratio



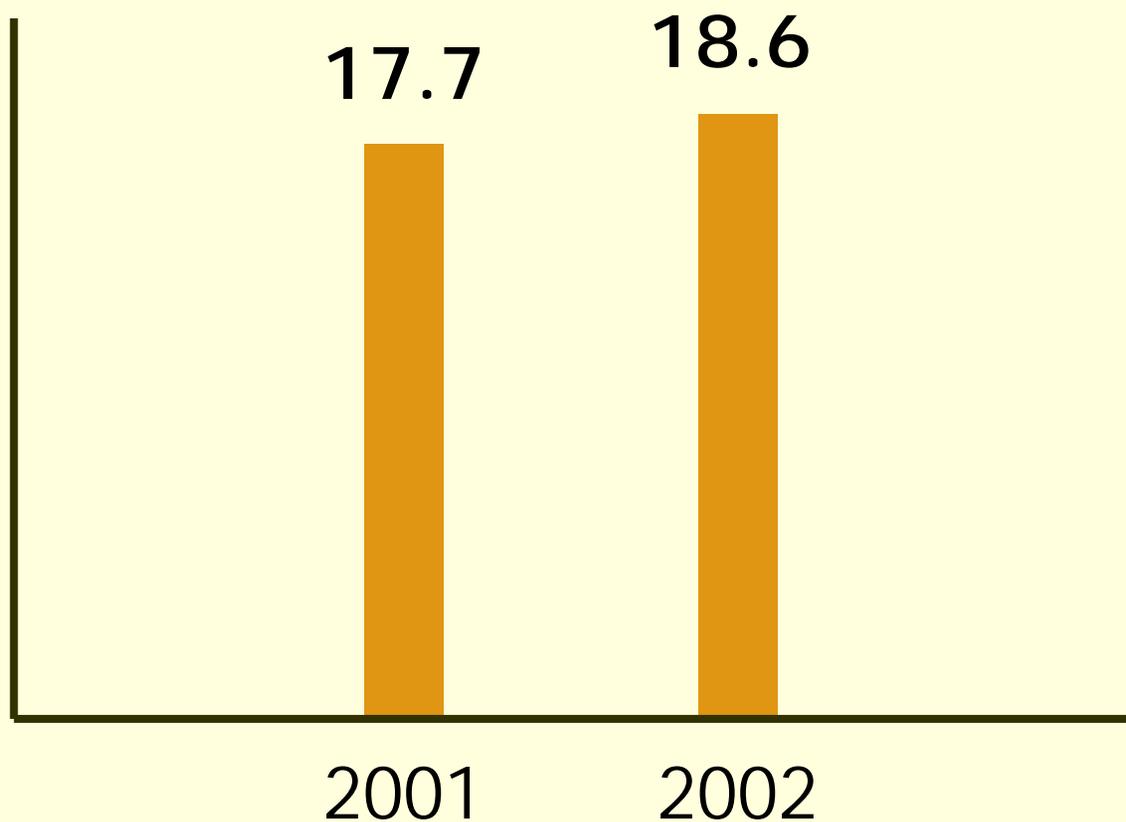
(%)



Balance sheet assets



(in billions of dollars)



BIS Capital



2001 2002

Tier 1	8.1%	8.8%
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Total	12.4%	13.5%
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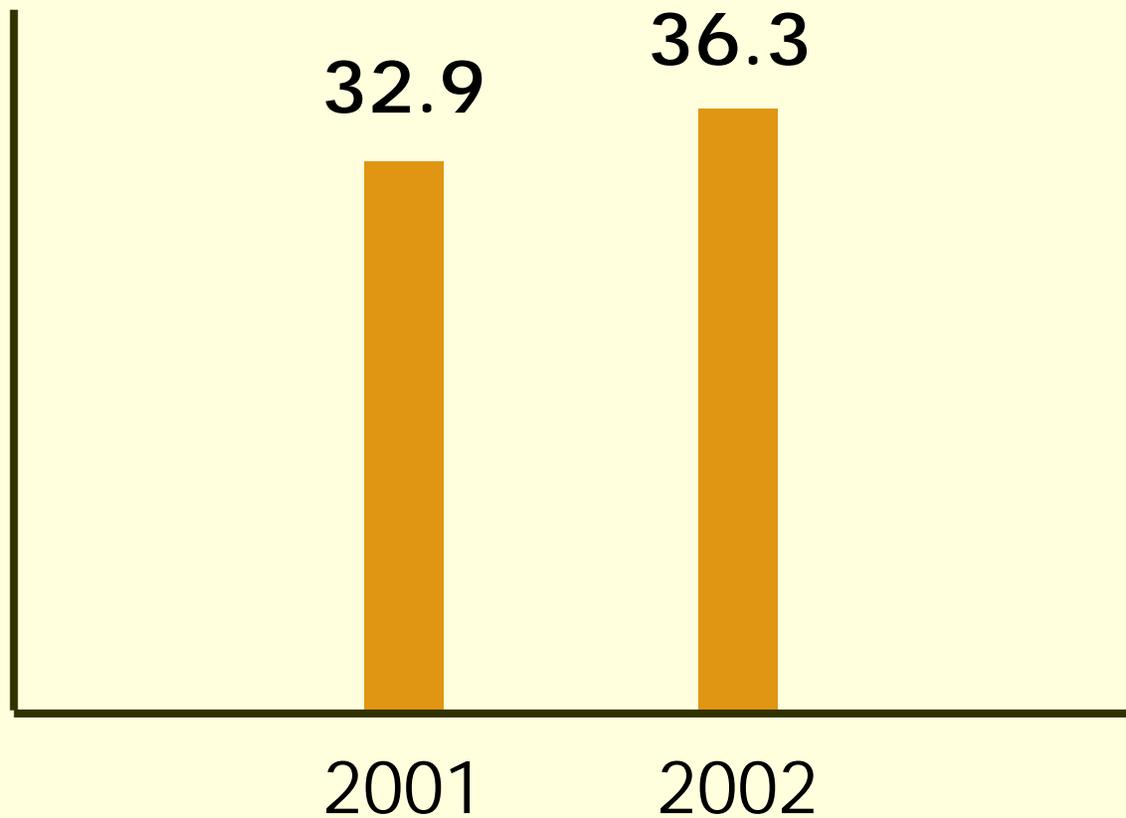
- Retail Financial Services
- Commercial Financial Services
- B2B Trust and Agency Banking
- Wealth Management and Brokerage



Retail Financial Services

Net income

(in millions of dollars)

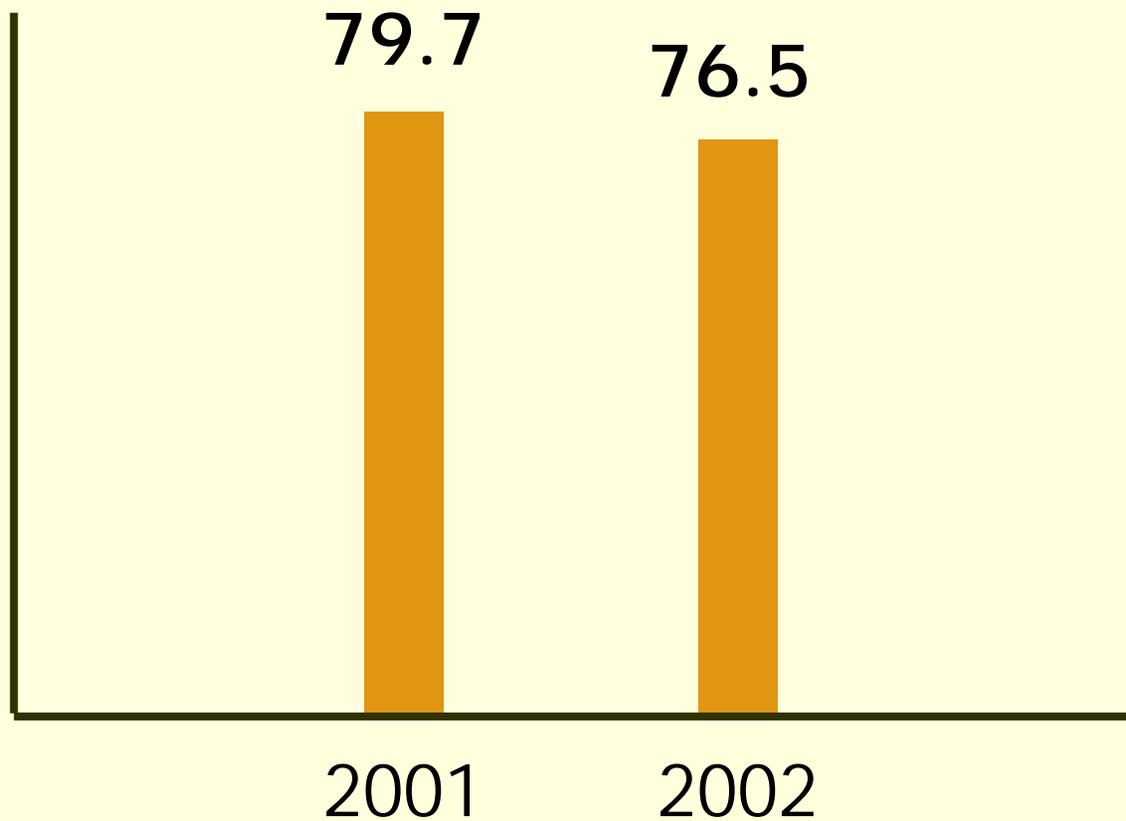




Retail Financial Services

Efficiency ratio

(%)

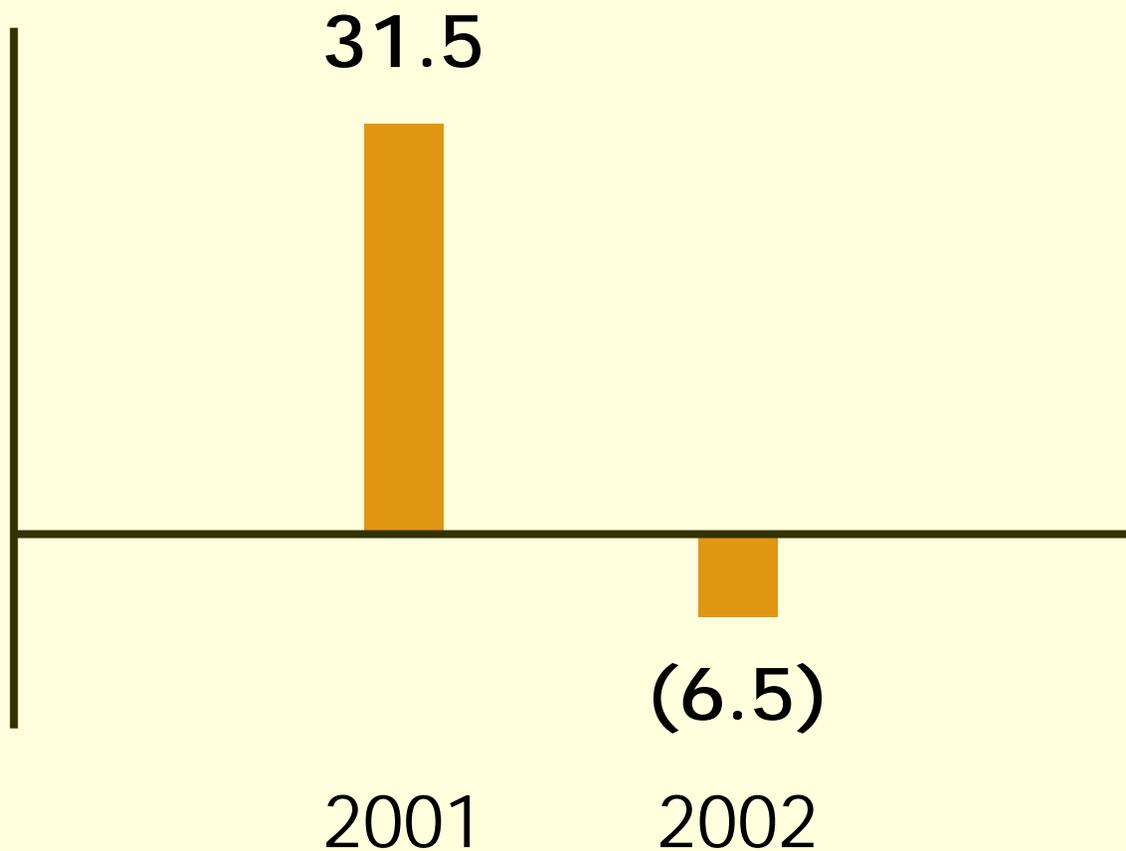


Commercial Financial Services



Net income

(in millions of dollars)

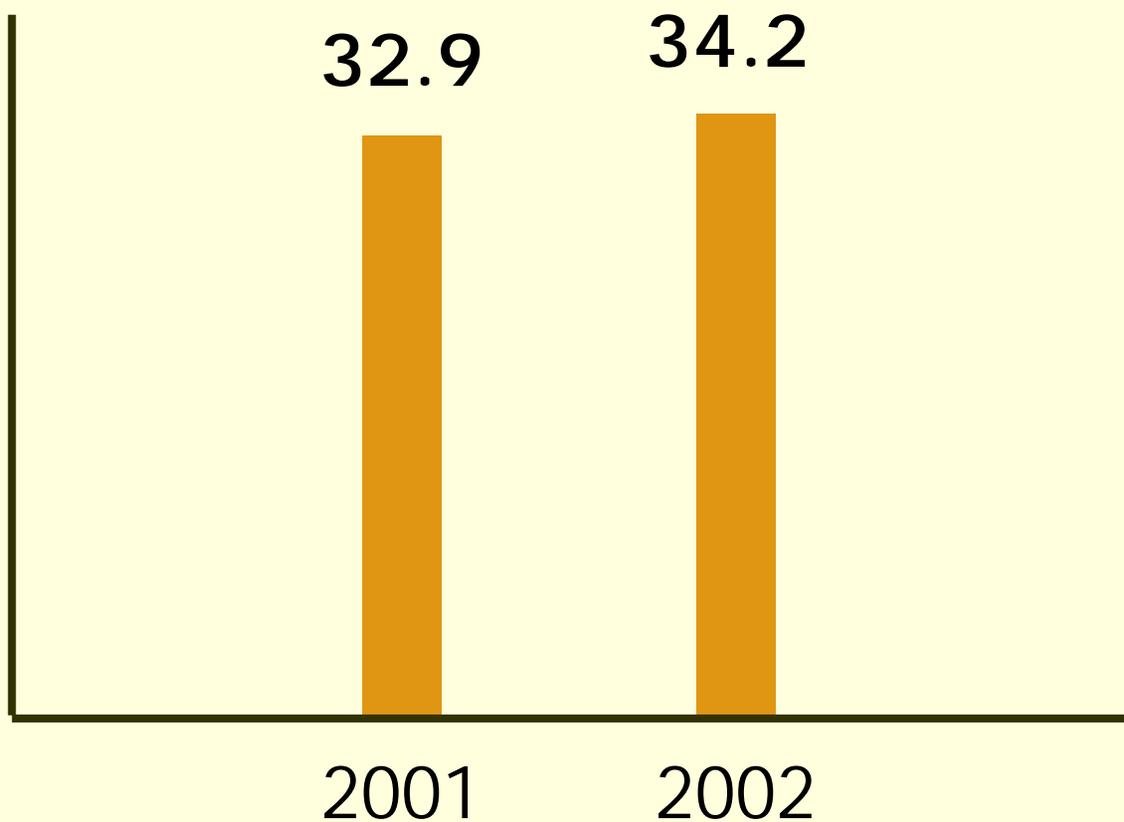


Commercial Financial Services



Efficiency ratio

(%)

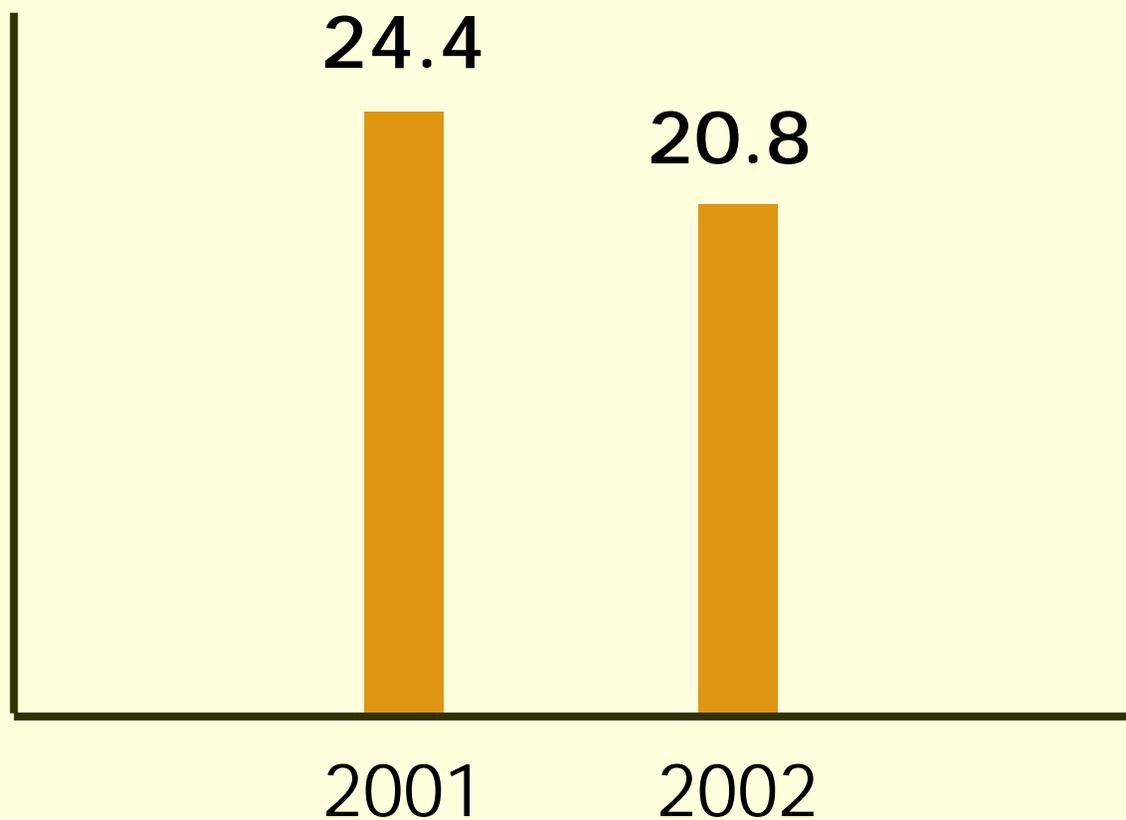


B2B Trust and Agency Banking



Net income

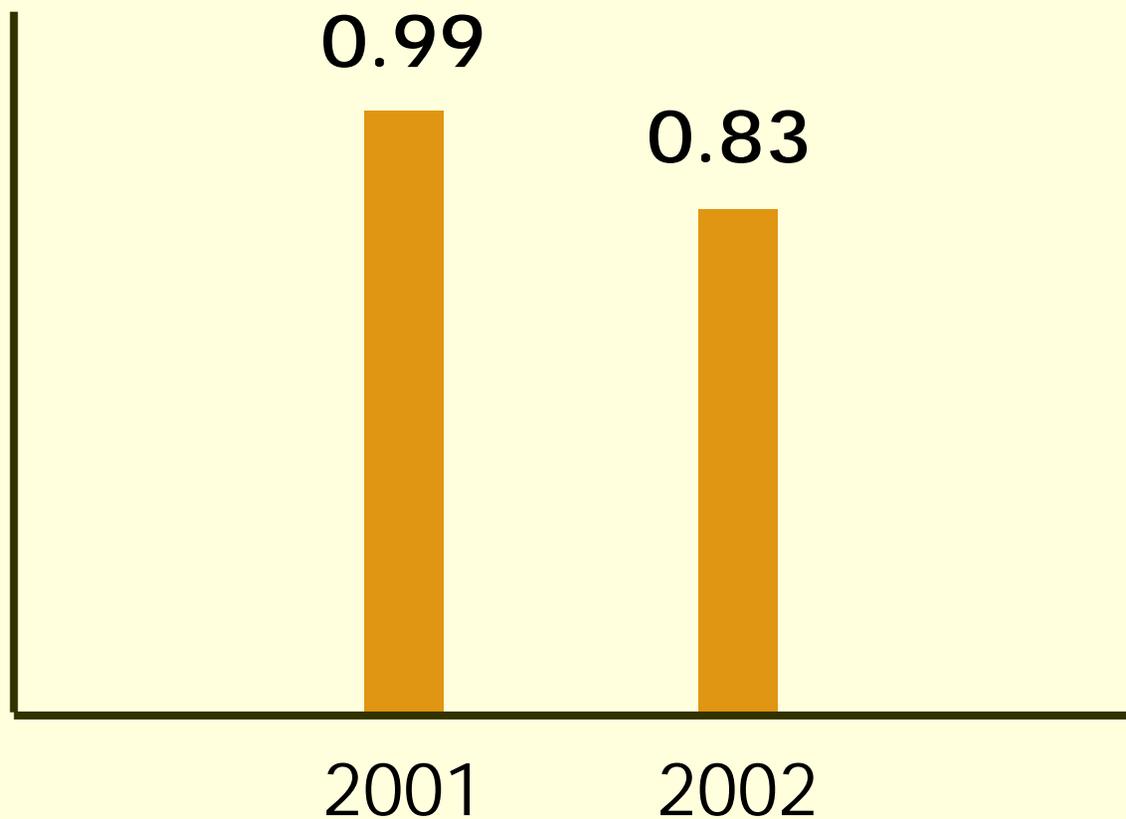
(in millions of dollars)



B2B Trust



Diluted net income per common share
(in dollars)

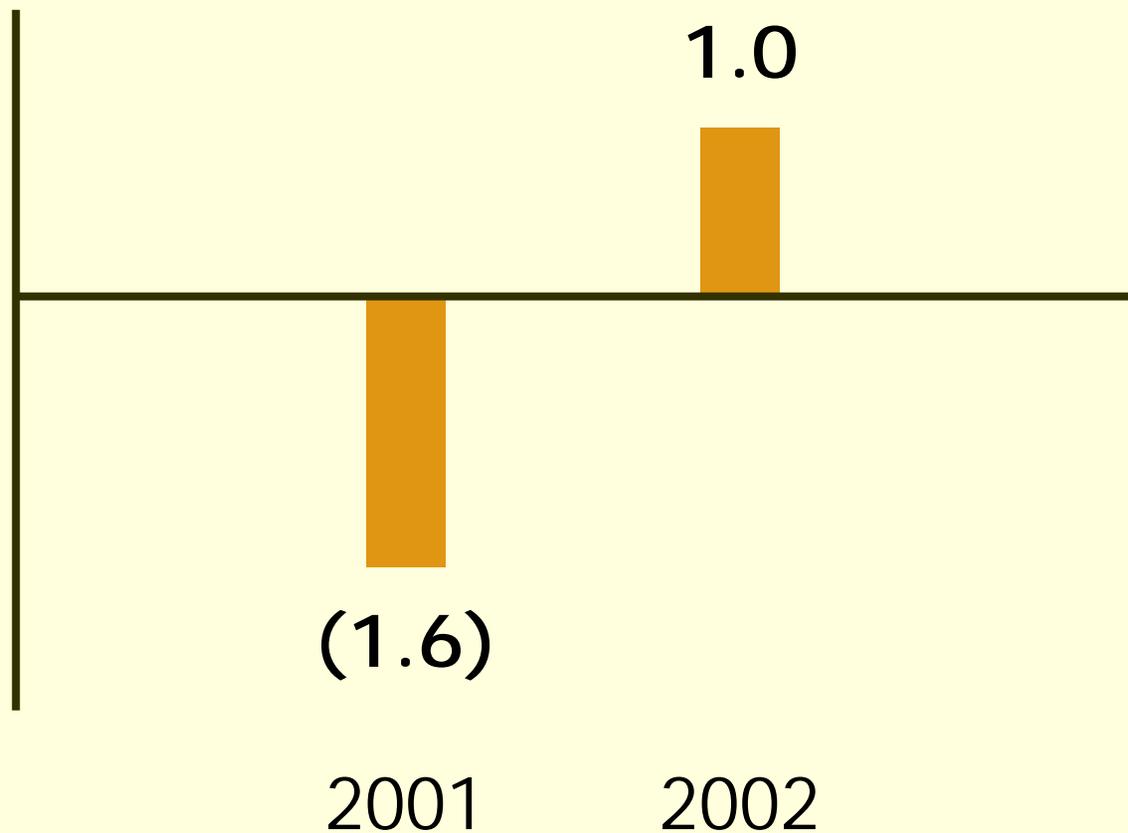


Wealth Management and Brokerage



Net income

(in millions of dollars)





2003

First Quarter Results

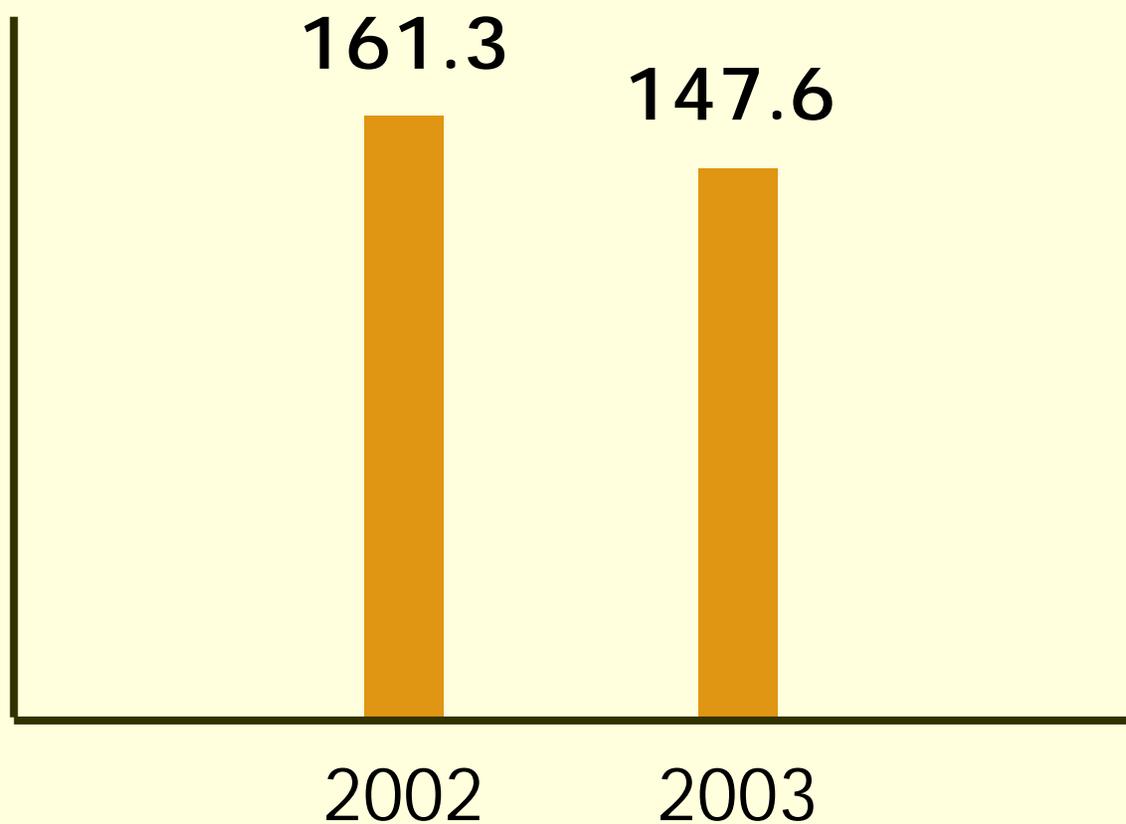
2003

First Quarter



Total revenue

(in millions of dollars)

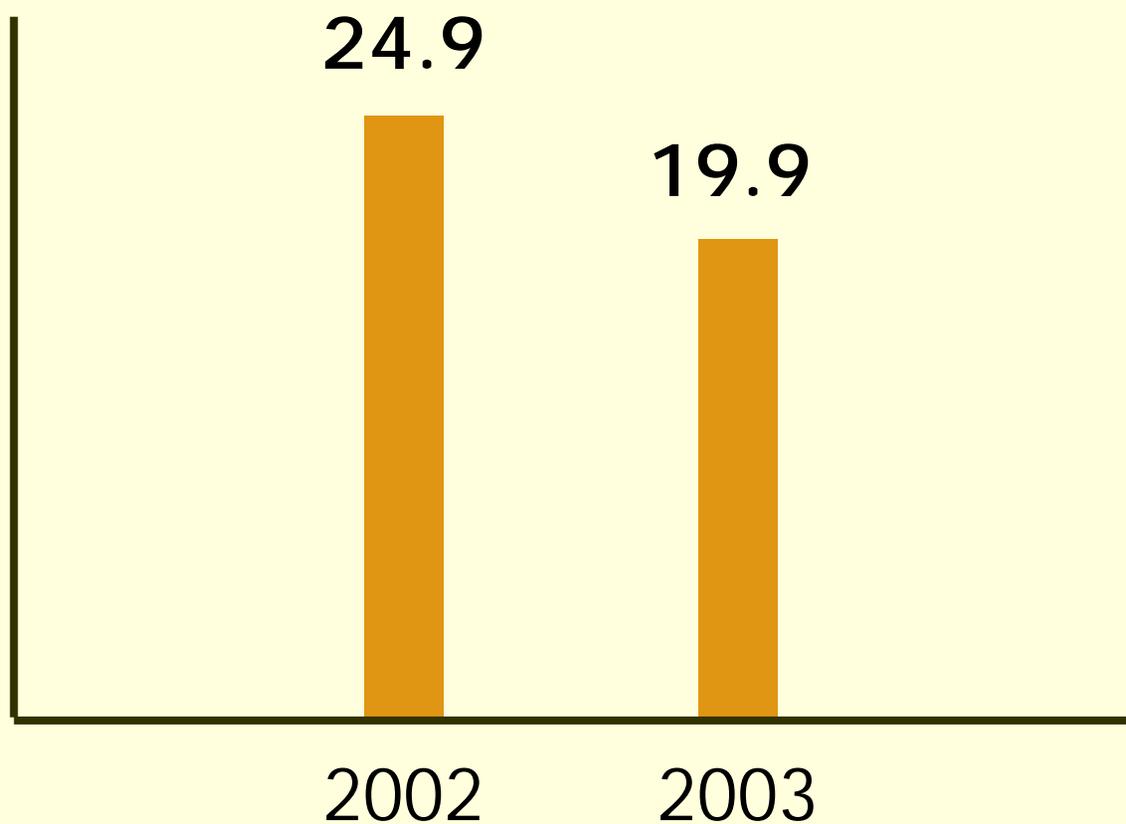


First Quarter



Net income

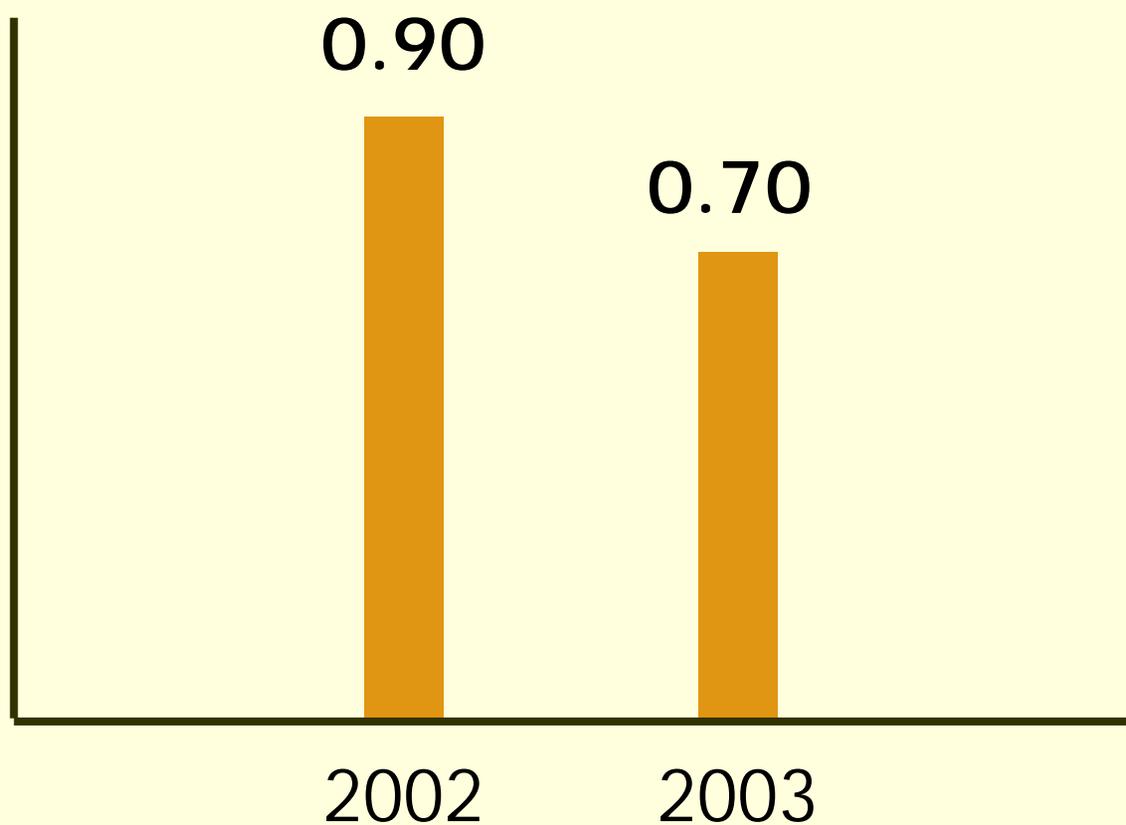
(in millions of dollars)



First Quarter



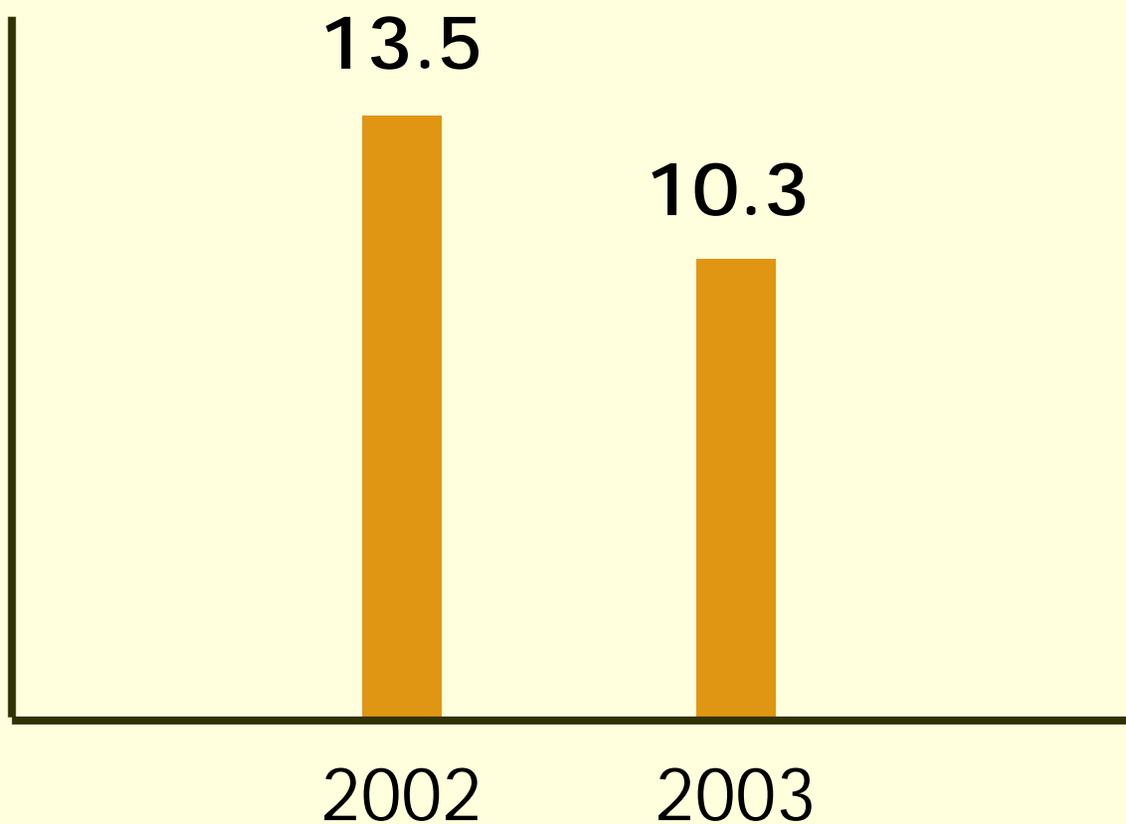
Diluted net income per common share *(in dollars)*



First Quarter



Return on common shareholders' equity
(%)



First Quarter



(in billions of dollars)

	2002	2003
Balance sheet assets	18.0	18.6
Assets under administration	14.9	15.1

First Quarter



	2002	2003
BIS Tier 1 capital ratio	8.6%	9.0%
Total capital ratio	13.0%	13.5%

Our Financial Strengths



- High liquidity ratio
- Sound balance sheet
- Strong proportion of retail deposits
- Limited capital market exposure
- Low level of net impaired loans

Our Priorities



Create shareholder value

- Quality customer service
- Improve efficiency
- Conservative approach
- Consistent profitable growth

Our Priorities



Improve on our competitive advantages

Retail Financial Services:

- Focus on what we are
- A Quebec based bank with a growing presence in Ontario

Our Priorities



Improve on our competitive advantages

Agency Banking:

Develop point-of-sale financing and broker mortgages

Our Priorities



Improve on our competitive advantages

Commercial Financial Services:

- New strategy

- Niche approach

Our Priorities



Improve on our competitive advantages

B2B Trust:

Continue the profitable growth

Our Priorities



Improve on our competitive advantages

Wealth Management and Brokerage:
Focused internal growth



Integrated Risk Management





- Market
- Liquidity
- Capital management
- Credit
- Operational



Holding company structure



A more efficient Bank
focused on its core business

Back to basics

Retail Financial Services



At the heart of the
Bank's activities

Retail Financial Services



Provide superior
customer service





Entrepreneurship project

Retail Financial Services



Telebanking Centre

Customer service 24 / 7



Retail Financial Services



Internet services

Point-of-sale Financing



Retail Financial Services



- Improve efficiency and profitability
- Reorganization of distribution channels



Bank mergers:

Opportunity for Laurentian Bank
to grow

Commercial Financial Services



- Expand client base
- Increase profitability
- Enhance credit quality
- Invest in human resources
- Foster relationship banking

Commercial Financial Services



- Credit process reviewed and refocused
- Appropriate measures put in place to limit risks

B2B Trust



A market leader providing financial products to IFA's, non-bank financial institutions and major retailers

Well capitalized
for growth





Focused for growth



Our employees

The key to success





Labour Relations

Positive evolution



Conclusion

2003



This presentation and related communications may contain forward-looking statements, including statements regarding the business and anticipated financial performance of Laurentian Bank. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward looking statements, principally related to global capital market activity, changes in government monetary and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, competition and technological change.



LAURENTIAN BANK OF CANADA