



**CARLOS LEITAO OF LAURENTIAN BANK SECURITIES RANKED
SECOND BEST ECONOMIST BY BLOOMBERG NEWS**

Montreal, November 13, 2008 – Mr. Carlos Leitao, Chief Economist with Laurentian Bank Securities, has been ranked second among the world's best economists as part of an annual review of economic forecasts conducted by Bloomberg News.

In order to determine the best economic experts, Bloomberg News evaluated a series of forecasts submitted by 126 professionals from different countries focused on four key indicators of the American economy — the consumer price index, the target rate of federal funds, the gross national product, and the unemployment rate. The Bloomberg News group compiled the economists' forecasts over a period covering 10 quarters, from the start of 2006 through the middle of 2008. The accuracy rate of the forecasts took several factors into account, weighted based on their relative importance.

With an accuracy rating of 65.0%, Mr. Leitao was in a dead heat with two other eminent forecasters and merely 0.8% away from first place. The results of the competition are published in the December 2008 edition of *Bloomberg Markets* magazine.

"We are delighted that our Chief Economist's skills and expertise have been recognized by one of the world's foremost authorities on financial information," underlined Mr. Michel Trudeau, President of Laurentian Bank Securities.

About Laurentian Bank

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its accessibility, the Bank serves individual consumers and small and medium-sized businesses. The Bank offers its products to a wide network of independent financial advisors through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

With 156 branches and 340 automated banking machines, Laurentian Bank of Canada is well established in the Province of Quebec, operating the third-largest branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$19 billion in balance sheet assets. Founded in 1846, the Bank employs more than 3,500 people.

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