



LAURENTIAN BANK
OF CANADA

PRESS RELEASE

For immediate release

Laurentian Bank of Canada launches the Canadian Growth *ActionGIC*: unlimited potential return and fully secured principal

Montreal, February 9, 2006 – Laurentian Bank of Canada has launched its Canadian Growth *ActionGIC* this week. This guaranteed investment certificate is RRSP-eligible. Its return is linked to the performance of a private portfolio composed mainly of the IA Canadian Conservative Equity Fund and bonds.

The proportion of the IA Canadian Conservative Equity Fund in the index calculation is not fixed and may vary throughout the issue. With no maximum return cap, the Canadian Growth *ActionGIC* offers investors unlimited potential returns.

“This investment solution is particularly suitable for people who like the growth potential of the Canadian stock market but at the same time prefer to have their invested capital fully secured. This investment product, protected by the Canada Deposit Insurance Corporation, is offered with a five-year term,” explained Bianca Dupuis, Senior Manager, Investment Product Development at Laurentian Bank of Canada.

IA Canadian Conservative Equity Fund

The current portfolio manager for the IA Canadian Conservative Equity Fund is Leon Frazer & Associates Inc. Its holding selection process for the IA Canadian Conservative Equity Fund is based on an investment strategy of favouring quality securities at attractive prices. The firm’s management strategy for the Fund is to ensure low-risk investing by selecting the securities of rigorously reviewed companies with sound earnings/cash flow ratios and good dividend payments, and which can be purchased at a reasonable price.

Each company selected by Leon Frazer & Associates Inc. for inclusion in the IA Canadian Conservative Equity Fund must meet certain criteria, such as consistent strong earnings from operations, capacity to grow earnings over time, commitment to distribute earnings in the form of dividends, as well as a reasonable valuation taking into consideration the outlook for the company in the current market.

About Laurentian Bank of Canada

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and close to \$15 billion in assets under management. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals, small and medium-sized businesses and independent financial advisors. The Bank's common shares are traded on the Toronto Stock Exchange (ticker symbol: LB). The address of the Bank's website is www.laurentianbank.ca.

Since the returns on this investment product are tied to the performance of a reference index, it is impossible to predict any future return. The actual rate of return on the Laurentian Bank Canadian Growth ActionGIC is calculated based on the reference index performance between the issue date and the maturity date. The starting index at issue is established using the closing quote of the reference index on the issue date. The index at maturity is calculated using the closing quote of the reference index ten business days before the maturity date. If the total return is negative or nil, the fully secured principal amount shall be remitted on the maturity date, but no interest shall be paid. If the total return is positive, the principal amount and the interest, less certain portfolio management fees, shall be paid upon investment maturity as the rate of return is only known at maturity. Leon Frazer & Associates Inc. ("Leon Frazer") provides current portfolio management services for the IA Canadian Conservative Equity Fund, and Industrial Alliance Fund Management Inc. ("IAFM") is the Fund Manager. IAFM and Leon Frazer are corporations distinct from the Bank. Investors should read the simplified prospectus that contains important information on the IA Canadian Conservative Equity Fund before investing. Portfolio management fees may apply. Details are available in-branch.

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