INVESTOR PRESENTATION

Third Quarter 2017

August 29, 2017

LAURENTIAN BANK

Caution Regarding 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 readers 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 prospect, believe, estimate, forecast, project, expect, anticipate, plan, may, should, could and would, or the negative of these terms, 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 be correct. Certain important assumptions by the Bank in making forward-looking statements include, but are not limited to: the Bank's ability to execute its transformation plan and strategy; the expectation of regulatory stability; the continued favourable economic conditions; the Bank's ability to maintain sufficient liquidity and capital resources; the absence of material unfavorable changes in competition, market conditions or in government monetary, fiscal and economic policies; and the maintenance of credit ratings.

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: changes in capital market conditions, changes in government monetary, fiscal and economic policies, changes in interest rates, inflation levels and general economic conditions, legislative and regulatory developments, changes in competition, modifications to credit ratings, scarcity of human resources, as well as developments in the technological environment. Furthermore, these factors include the ability to execute the Bank's transformation plan and in particular the successful reorganization of retail branches, the modernization of the core banking system and the adoption of the Advanced Internal Ratings-Based Approach to credit risk (the AIRB Approach).

With respect to the anticipated benefits from the acquisition of Northpoint Commercial Finance ("NCF") and statements with regards to this transaction being accretive to earnings, such factors also include, but are not limited to: the ability to promptly and effectively integrate the businesses, reputational risks and the reaction of the Bank's and NCF's customers to the transaction; the failure to realize, in the timeframe anticipated or at all, the anticipated benefits and synergies of the acquisition of NCF; the Bank's limited experience in the U.S. market and in inventory financing; and diversion of management time on acquisition-related issues.

With respect to the anticipated benefits from the acquisition of CIT Canada and statements with regards to this transaction being accretive to earnings, such factors also include, but are not limited to: the ability to realize synergies in the anticipated time frame, the ability to promptly and effectively integrate the businesses, reputational risks and the reaction of the Bank's and CIT Canada's customers to the transaction, and diversion of management time on acquisition-related issues.

The Bank further cautions that the foregoing list of factors is not exhaustive. For more information on the risks, uncertainties and assumptions that would cause the Bank's actual results to differ from current expectations, please also refer to the "Risk Appetite and Risk Management Framework" on page 37 of the Bank's Management's Discussion and Analysis as contained in the Bank's 2016 Annual Report, as well as to other 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 MEASURES

Management uses both generally accepted accounting principles (GAAP) and certain non-GAAP measures to assess the Bank's performance. The Bank's non-GAAP measures presented throughout this document exclude the effect of certain amounts designated as adjusting items due to their nature or significance. These non-GAAP measures are considered useful to readers in obtaining a better understanding of how management analyzes the Bank's results and in assessing underlying business performance and related trends. 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 issuers.

FRANÇOIS DESJARDINS

President and Chief Executive Officer

LAURENTIAN BANK

STRATEGIC HIGHLIGHTS

Our Focus – Executing the Transformation Plan To Achieve our 2022 Strategic Objectives

Performance

Achieve an ROE that is comparable to the Canadian banking industry

Growth(*)

Double the size of our organization

Foundation

Build a solid strategic foundation

(*) Compared with October 31, 2015.

Transformation Plan – 2017 Priorities and Progress

Performance

Achieve an ROE that is comparable to the Canadian banking industry

2017 Priorities

- Complete the integration of CIT Canada into LBC Capital
- Optimize Retail Services activities by merging branches, simplifying the product line, and increasing the size and effectiveness of our teams of advisors

Our Progress

- LBC Capital
  - Seamless integration of CIT Canada
  - Very positive client response
  - New technology platform by Q2/18
  - Strong pipeline
  - Working towards delivering synergies
- Optimize Retail Services activities
  - Contributing to improved efficiency
  - Year-to date: 41 branch mergers, 23 branches transformed to advice-only, 40 Advisors hired and being trained
  - Streamlining product suite

Next Steps

- Retail Services in Quebec will originate residential mortgages solely through direct customers and no longer accept referrals from mortgage brokers as of November 1
- Continue to transition the network to advice-only

Acquisition of Northpoint Commerical Finance (NCF)

Growth(*)
Double the size of our organization

2017 Priorities

- Continue to grow the organization
- Expand pan-Canadian activities

Our Progress

- Acquired NCF: August 11, 2017
  - Assets: $1.1B
  - Price: ~$326M (including premium of ~$136M)
  - Reimburse NCF previous funding of $850M
- Subscription receipts exchanged for:
  - 4.65M common shares
  - net proceeds of $230.2M
- Diversifies activities and geography
- Positions LBC Capital as a major player in equipment finance sector
- Expected to improve Bank profitability:
  - Accretive to EPS in 2018
  - Accretive to EPS by approximately 4% in 2019

Transformation Plan

- Business Services loans in Bank mix increases from 31% to 33% pro forma [1]
- Contributes to Business Services growth objective

(*) Compared with October 31, 2015.
(1) Acquisition of NCF activities adds an estimated $1.0B of loans to Business Customers.

Transformation Plan – 2017 Priorities and Progress

2017 Priorities

- Continue targeted market approach fueling strong and profitable growth

Our Progress

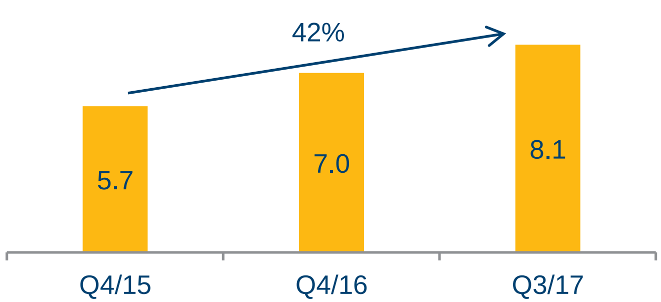
- Strong momentum in targeted markets
  - Loans to Business Customers: Up 21% Y/Y
  - Residential Mortgage loans through Independent Advisors and Brokers (B2B Bank): Up 17% Y/Y

Growth(*)

Double the size of our organization

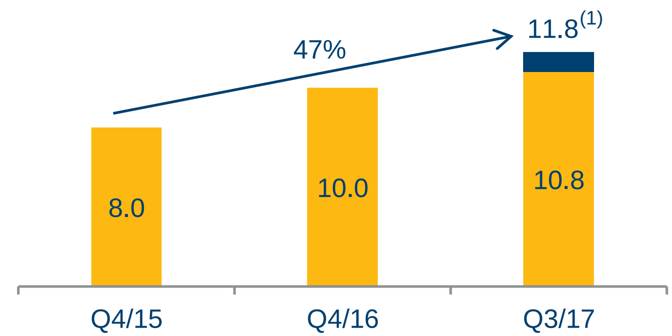
Residential Mortgage Loans Through Independent Advisors and Brokers

($ billions)



Loans to Business Customers

($ billions)



(*) Compared with October 31, 2015.

(1) Acquisition of NCF activities adds an estimated $1.0B of loans to Business Customers.

Laurentian Bank - Well Positioned

Strong macro economic indicators

Consumer behavior adapts

Changing housing market conditions

Evolving regulatory environment
(CMHC rules, B-20)

Laurentian Bank is well positioned to take advantage of opportunities in an evolving marketplace

Well-diversified activities

Sound risk management

Strategic transformation plan

Transformation Plan – 2017 Priorities and Progress

Foundation

Build a solid strategic foundation

2017 Priorities

- Continue executing the development of:
  - The core banking platform
  - A more robust credit framework by continuing to work towards migration to the AIRB Approach

Our Progress

- On track to migrate activities of B2B Bank and a large portion of Business Services on to the new core banking platform at the end of 2017
- Progressing to ensure an on-time and on-budget delivery of the AIRB Approach initiative at the end of 2019, with benefits felt in fiscal 2020

Our Focus – Executing the Transformation Plan To Achieve our 2022 Strategic Objectives

Performance

Achieve an ROE that is comparable to the Canadian banking industry

Growth(*)

Double the size of our organization

Foundation

Build a solid strategic foundation

(*) Compared with October 31, 2015.

FRANÇOIS LAURIN

Executive Vice-President and Chief Financial Officer

LAURENTIAN BANK

FINANCIAL RESULTS

Q3 2017 Financial Performance

Adjusted [1]	Q3/17	Q/Q	Y/Y
Net Income ($M)	$ 59.9	16%	30%
Diluted EPS	$ 1.63	17%	19%
ROE	13.0%	130 bps	160 bps
Efficiency Ratio	65.6%	- 160 bps	- 450 bps

Reported	Q3/17	Q/Q	Y/Y
Net Income ($M)	$ 54.8	23%	21%
Diluted EPS	$ 1.48	24%	10%
ROE	11.8%	190 bps	60 bps
Efficiency Ratio	67.9%	- 280 bps	- 220 bps

Strong results for the quarter:

- Strong growth in all measures of financial performance Q/Q and Y/Y

- Reported measures in Q3/17 and Q2/17 include restructuring charges and items related to business combinations (details on the next page and in the Non-GAAP Measures appendix)

(1) Certain measures presented throughout this document exclude the effect of certain amounts designated as adjusting items due to their nature or significance. Refer to the Non-GAAP Measures appendix for further details.

Adjusting Items

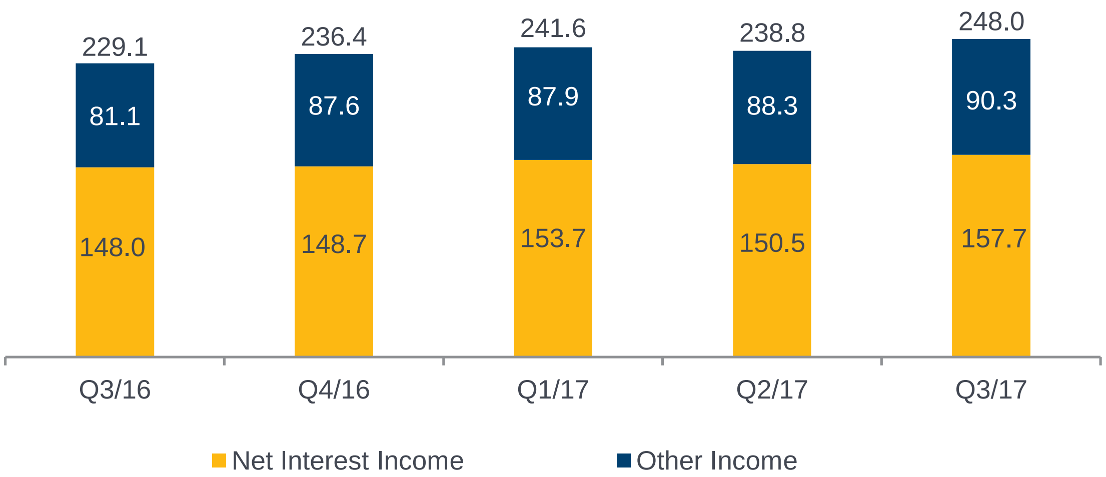
($ millions, except per share amounts)	Q3/17			Q2/17		
	Before taxes	After taxes	EPS	Before taxes	After taxes	EPS
Adjusting Items						
Restructuring charges	$ 2.2	$ 1.6	$ 0.05	$ 1.7	$ 1.2	$ 0.04
Items related to business combinations						
Cost related to business combinations	3.2	2.8	0.08	6.4	5.0	0.15
Amortization of net premium on purchased financial instruments	0.8	0.6	0.02	0.9	0.6	0.02
Amortization of acquisition-related intangible assets	0.2	0.2	0.01	0.3	0.2	0.01
Total items related to business combinations	*$ 4.2*	*$ 3.5*	*$ 0.11*	*$ 7.5*	*$ 5.8*	*$ 0.18*
Total adjusting items (1)	$ 6.4	$ 5.1	$ 0.15	$ 9.2	$ 7.0	$ 0.21

(1) The impact of adjusting items does not add due to rounding.

Total Revenue

($ millions)	Q3/17	Q/Q	Y/Y
Net Interest Income	$ 157.7	5%	7%
Other Income	90.3	2%	11%
Total Revenue	$ 248.0	4%	8%

Total Revenue
($ millions)

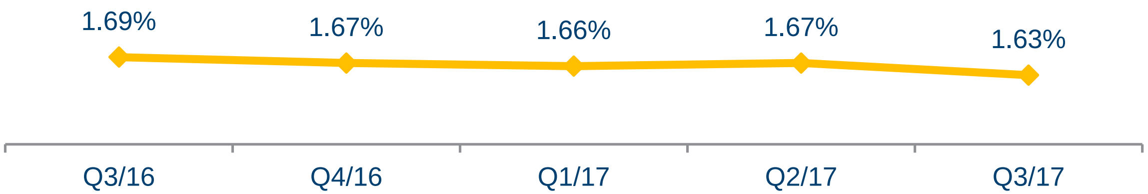


Total Revenue: up $9.2M Q/Q and up $18.9M Y/Y

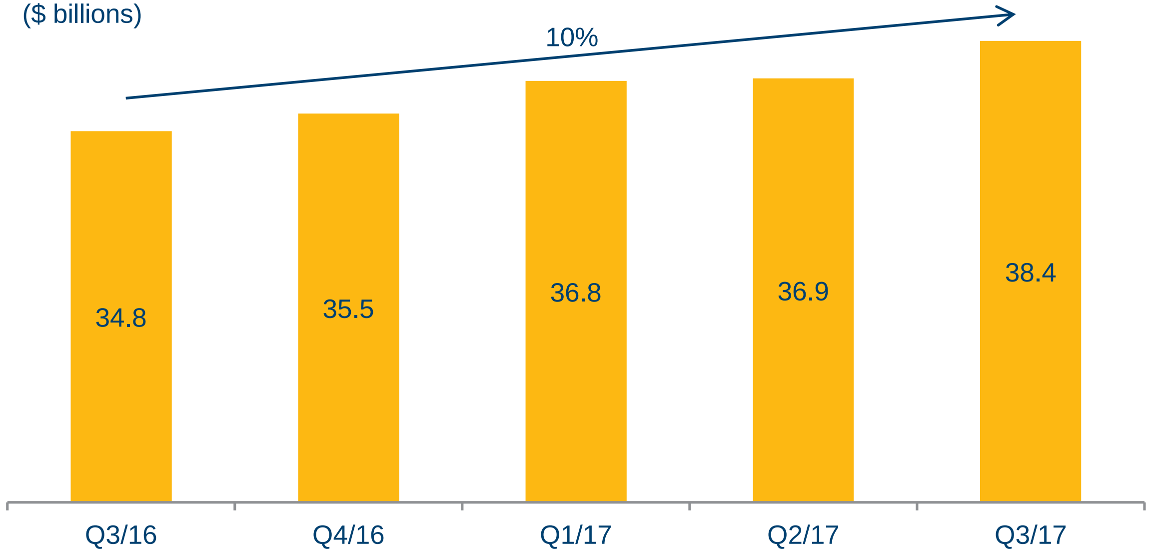
- Net interest income: up $7.2M Q/Q essentially due to the positive impact of three additional days in the third quarter and the seasonally higher level of prepayment penalties on residential mortgage loans
- Net interest income: up $9.7M Y/Y, due to strong loan volume growth in the commercial loan portfolios both organic and from acquisitions, partly offset by tighter margins stemming from low interest rates
- Other income: up $9.2M Y/Y due to the contribution of the recently acquired CIT Canada, higher mutual fund volumes and higher lending fees. These were partly offset by a decrease in income from investment accounts

Net Interest Margin (NIM)

Net Interest Margin
(on average earning assets)



Average Earning Assets
($ billions)



- NIM Q3/17 vs Q2/17
  - 4 bp decrease: essentially due to the higher level of liquid assets held for the acquisition of NCF
- NIM Q3/17 vs Q3/16

  6 bps decrease due to:
  - persistent pressure on mortgage lending rates
  - higher proportion of lower-yielding residential mortgage loans
  - higher liquidity held in relation to the acquisition of NCF
  - \+ partly offset by strong organic growth in loans to business customers and the recently acquired commercial loan and equipment financing portfolios
- Average earning assets increased 10% Y/Y:
  - Organic growth in residential mortgage loans through independent brokers and advisors up 17% Y/Y
  - Loans to business customers up 21% Y/Y including acquisition of CIT Canada in Q4/16

Other Income

Other Income ($ millions)	Q3/17	Q/Q	Y/Y
Deposit Service Charges	$ 14.1	0%	2%
Lending Fees	16.9	11%	25%
Card Service Revenues	8.8	6%	- 3%
Fees and Commissions on Loans and Deposits	$ 39.9	6%	9%
Income from Brokerage Operations	18.3	0%	- 3%
Income from Sales of Mutual Funds	12.2	4%	22%
Income from Investment Accounts	5.1	- 18%	- 27%
Income from Treasury and Financial Market Operations	5.3	11%	79%
Other (1)	9.6	1%	63%
	$ 90.3	2%	11%

Broad based increase in other income: up $9.2M Y/Y

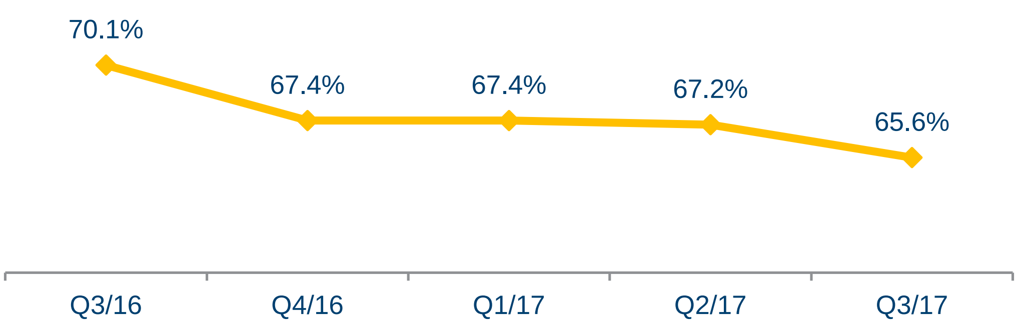
- Lending fees increased $3.4M Y/Y mainly due to increased activity in the commercial portfolios
- Income from sale of mutual funds up $2.2M Y/Y
- Income from investment accounts down $1.9M Y/Y due to the loss of a large client at the beginning of the year
- Other up $3.4M Y/Y reflecting the contribution from the recently acquired equipment financing portfolios

(1) Includes net Insurance Income, Leasing Revenues and Other.

Non-Interest Expenses (NIE)

Adjusted NIE ($ millions)	**Q3/17**	**Q/Q**	**Y/Y**
Salaries and Employee Benefits	$ 89.2	1%	8%
Premises and Technology	45.0	- 1%	- 9%
Other	28.6	6%	- 1%
	$ 162.7	1%	1%

Adjusted Efficiency Ratio



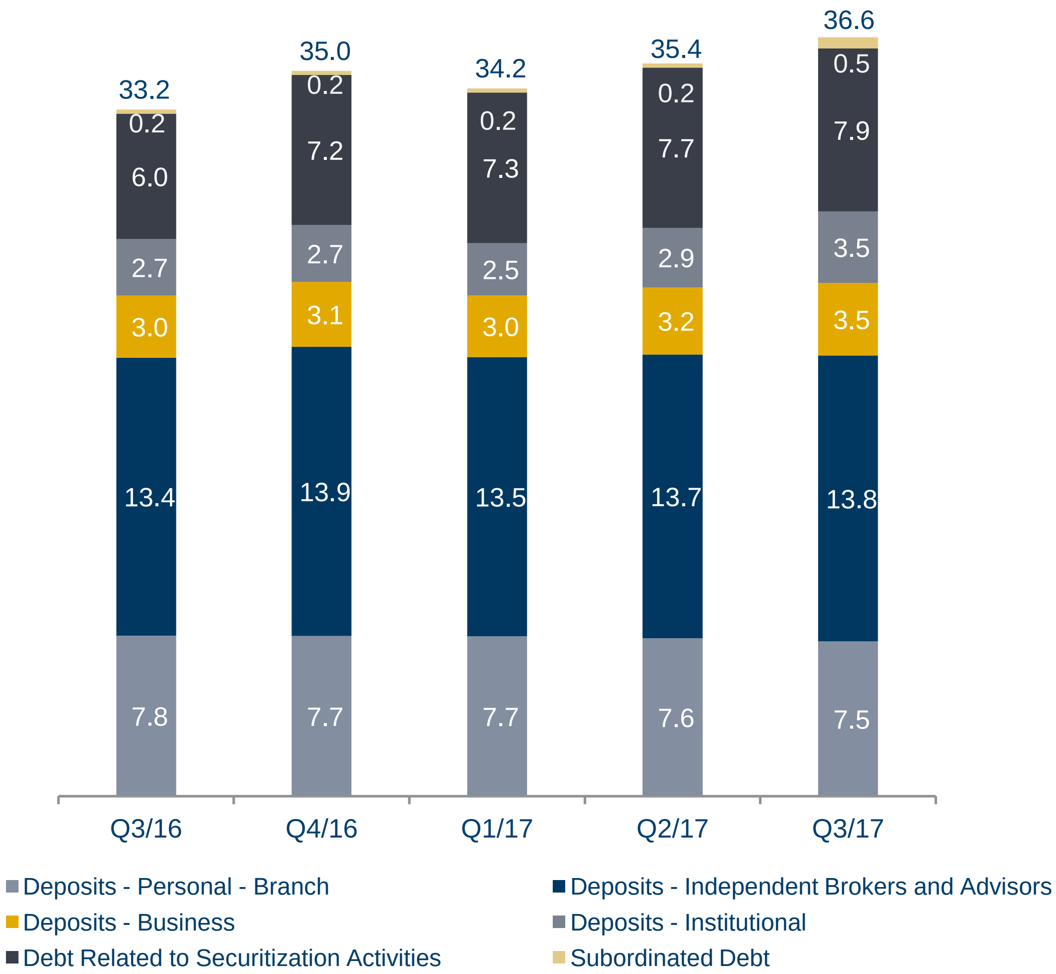
Good cost control

- Adjusted NIE up 1% Y/Y: regular annual salary increases, cumulative adjustment to variable performance-based compensation, higher pension costs and the addition of employees from CIT Canada, partly offset by reductions in salaries and premises costs related to the branch mergers
- Adjusted NIE up 1% Q/Q: mainly due to cumulative adjustments to performance-based compensation, due to the Bank's overall performance in Q3 YTD

Adjusted efficiency ratio improved 450 bps Y/Y and 160 bps Q/Q

Optimizing Bank Funding Through Well Diversified Sources

Funding
($ billions)



Continue to optimize sources of funds which are well diversified, stable and strong:

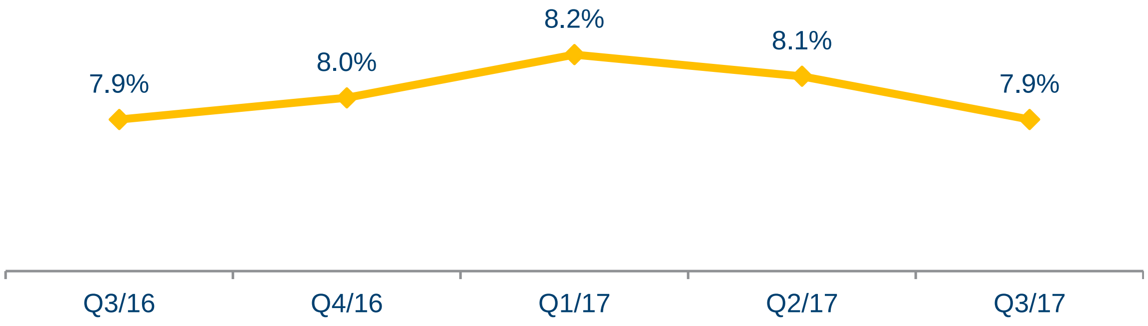
- Increased term funding through securitization conduits
  - Obtained funding of $0.2B by securitizing investment loans in Q3/17
- Completed a $350M issue of NVCC notes

Total deposit growth (up 3% Q/Q and 5% Y/Y):

- Minimal attrition in branch deposits (down 2% Q/Q and 4% Y/Y) and in line with expectations given branch mergers
- Growth in deposits through independent brokers and advisors (up 1% Q/Q and 3% Y/Y)
- Strong growth in Institutional deposits (up 20% Q/Q and 26% Y/Y)
- Good growth in Business deposits (up 8% Q/Q and 17% Y/Y)

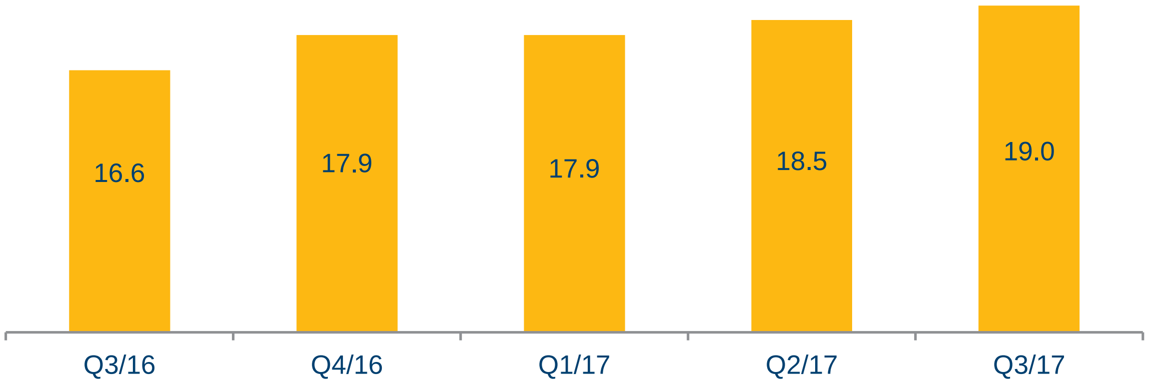
Capital Management

Common Equity Tier 1 Capital Ratio (CET1)



Risk-Weighted Assets

($ billions)



Strong CET1 ratio

- Down 0.2% Q/Q:
  - Growth in risk-weighted assets
  - Additional deductions to capital for intangible assets as the bank develops its new core banking system
  - Partly offset by internal capital generation
- Unchanged Y/Y:
  - Issuance of $155.4M common shares in Q4/16
  - Internal capital generation
  - Partially offset by growth in risk-weighted assets including those from CIT Canada
- Acquisition of NCF and concurrent common share issuance subsequent to quarter-end will add 8 bps to CET1

Risk-weighted assets up $2.4B Y/Y:

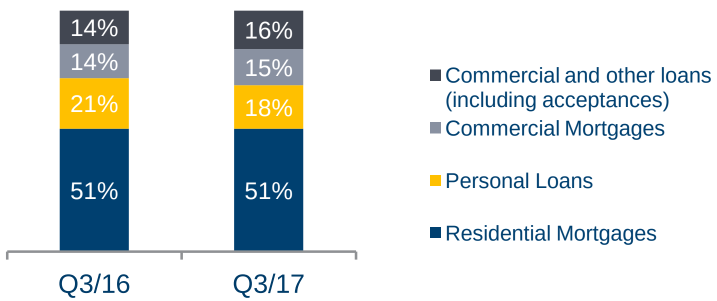
- Organic growth in loans to business customers
- Acquisition of CIT Canada

RISK REVIEW

Laurentian Bank Loan Portfolios – Well Diversified

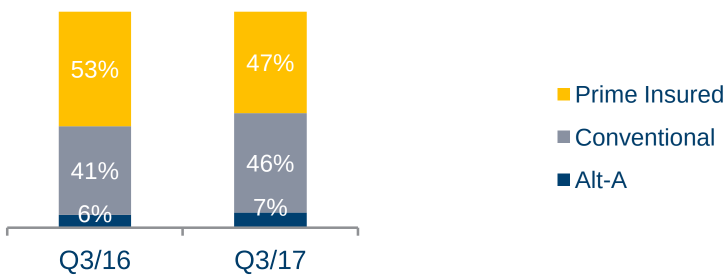
Loan Portfolio Mix [1]

(As at July 31, 2017)



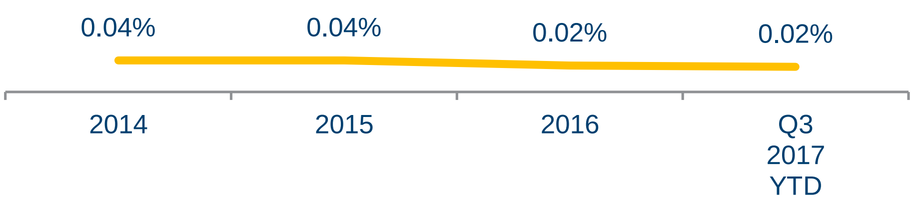
Residential Mortgages – Insured vs Uninsured [2]

(As at July 31, 2017)



Provision for Credit Losses – Residential Mortgages

(As a % of average residential mortgages)



Laurentian Bank has a diversified lending product suite:

- Residential mortgages represent 51% of total loans ($17.9B of $34.9B)
- Lending products are originated with a prudent and conservative approach
- 97% of our loan book is collateralized

Large proportion of the Bank's mortgage portfolio is insured prime mortgages:

- Declining proportion of insured mortgages given changes to eligibility requirements for mortgage insurance - an industry-wide trend
- 53% of the residential mortgage portfolio is uninsured and comprised of Prime and Alt-A mortgages
- Alt-A mortgages are originated by B2B Bank and represent 7% of the total mortgage book and 4% of the total loan portfolio

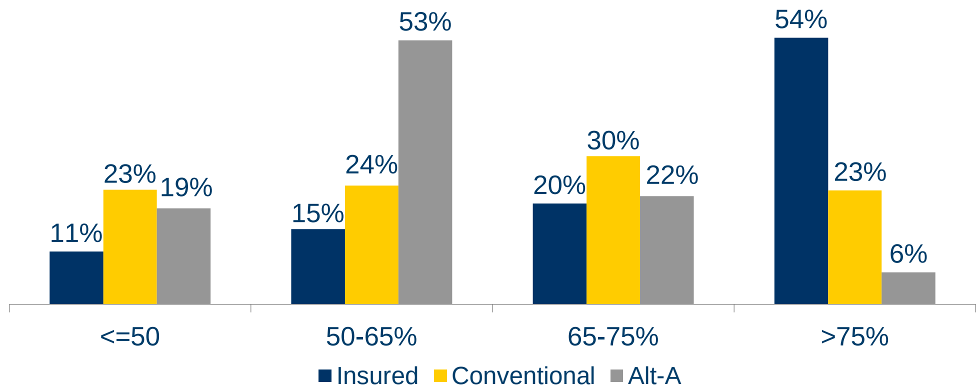
Consistently low loan losses

(1) As presented on the balance sheet, total loan portfolio of $34.9B as at July 31, 2017.

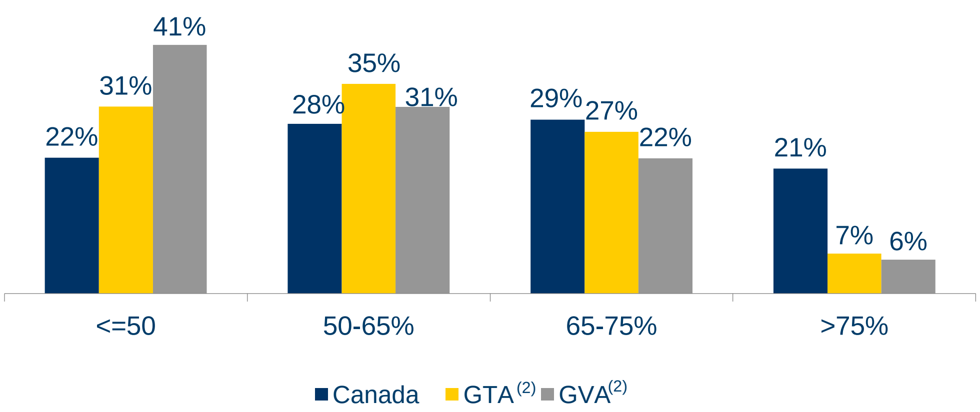
(2) As presented on the balance sheet, total residential mortgage loan portfolio of $17.9B as at July 31, 2017.

High Quality Mortgage Portfolio – Low Loan-to-Value

Loan-to-Value Distribution
(As at July 31, 2017)



Loan-to-Value Distribution (Uninsured) (1)
(As at July 31, 2017)



We target the high end of the Alt-A market through low LTV ratios

- Vast majority of uninsured and of Alt-A mortgages have LTVs of 75% or less
  - 77% of uninsured portfolio
  - 94% of Alt-A portfolio

- Substantial buffer against potential home price declines with LTVs of 75% or less
  - 79% of total portfolio
  - 93% of GTA portfolio
  - 94% of GVA portfolio

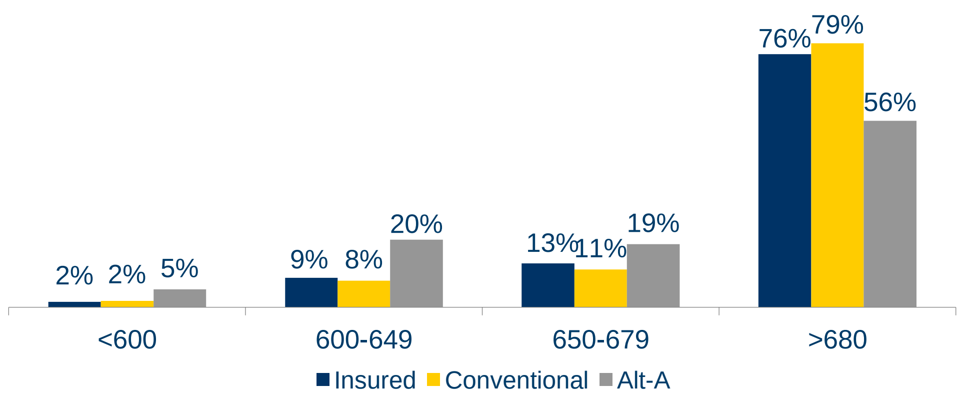
(1) Uninsured equals prime uninsured plus Alt-A

(2) GTA: Greater Toronto Area; GVA: Greater Vancouver Area

High Quality Mortgage Portfolio – High Beacon Scores

Beacon Distribution

(As at July 31, 2017)

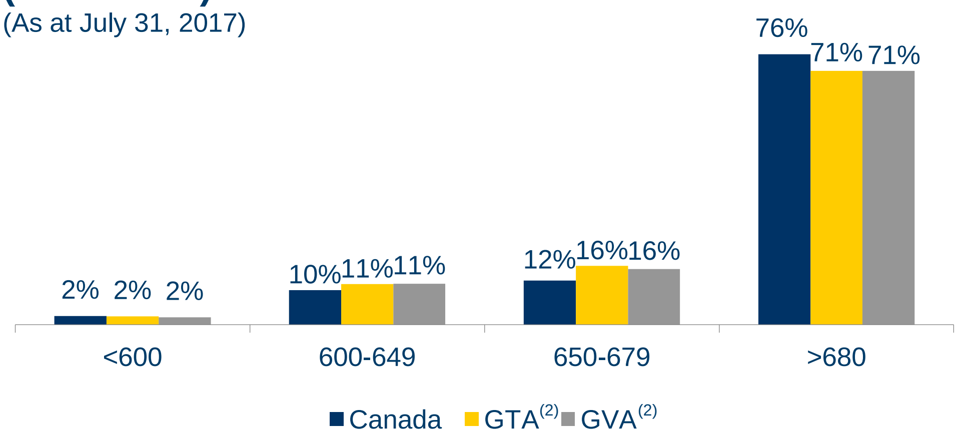


We target high end of the Alt-A market through high beacon scores

- Vast majority of Alt-A and uninsured portfolios with beacon scores > 650
  - 90% of uninsured portfolio
  - 75% of Alt-A portfolio

Geographic Beacon Distribution (Uninsured) (1)

(As at July 31, 2017)



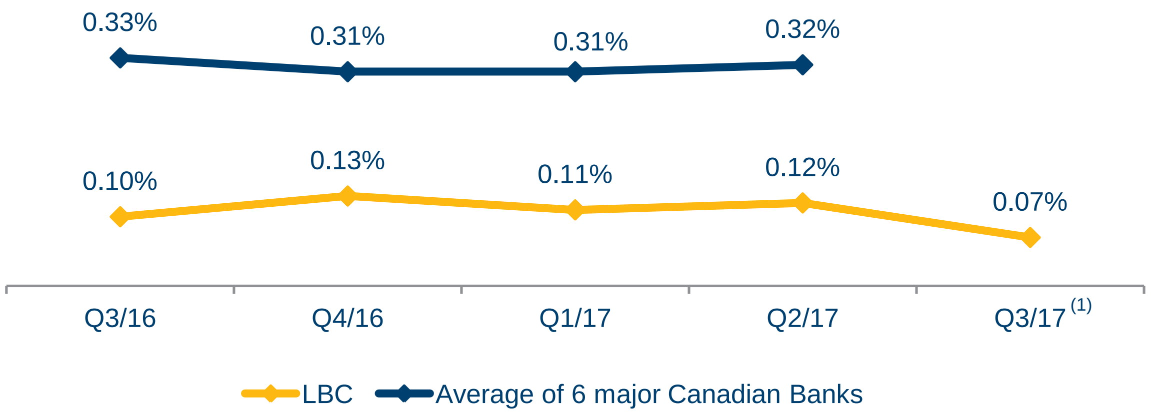
- High credit worthiness of the portfolio with beacon score >650
  - 88% of total portfolio
  - 87% of GTA portfolio
  - 87% of GVA portfolio

(1) Uninsured equals prime uninsured plus Alt-A

(2) GTA: Greater Toronto Area; GVA: Greater Vancouver Area

Provision for Credit Losses (PCL)

PCL
(As a % of average loans and acceptances)



PCL ($ millions)	**Q3/17**	**Q2/17**	**Q3/16**
Personal Loans	$ 4.5	$ 7.9	$ 5.1
Residential Mortgage Loans	0.4	1.3	1.5
Commercial Mortgage and Commercial Loans	1.8	0.9	1.6
	$ 6.4	$ 10.1	$ 8.2

Low loss ratio:

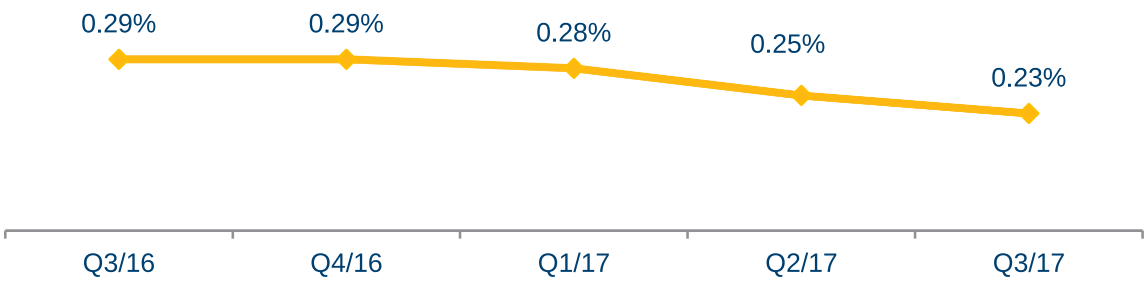
- Down 5 bps Q/Q:
  - Completion and delivery of certain real estate development projects and improving economic indicators in Alberta prompted the release of allowances of approximately $2.0M
  - As part of the Bank's ongoing project to implement the AIRB Approach to credit risk, the review of allowance models resulted in the release of approximately $3.0M
  - The continued low level of credit losses reflects the overall underlying good credit quality of the loan portfolios
- Expected to trend slightly higher as the loan portfolio mix evolves

(1) Q3/17 average for 6 major Canadian banks is not yet available.

Impaired Loans

Net Impaired Loans (NIL) [(1)]

(As a % of loans and acceptances)



Gross Impaired Loans (GIL) ($ millions)	**Q3/17**	**Q/Q**	**Y/Y**
Personal Loans	$ 21.4	- 4%	19%
Residential Mortgage Loans	28.1	6%	- 17%
Commercial Mortgage and Commercial Loans	68.9	- 10%	- 9%
	$ 118.5	- 6%	- 7%

(1) Net impaired loans are calculated as gross impaired loans less individual allowances and collective allowances against impaired loans.

MID-TERM OBJECTIVES

Progress on Our Medium-Term Performance

Q3/17 YTD

Adjusted ROE

12.1% gap at 380 bps (1)

Narrow gap to 300 bps by 2019 (2)

Adjusted Efficiency Ratio

66.7%

< 68% by 2019

Adjusted Diluted EPS

$4.46 up 5% (3)

Grow by 5% to 10% annually

Adjusted Operating Leverage

5.5% (3)

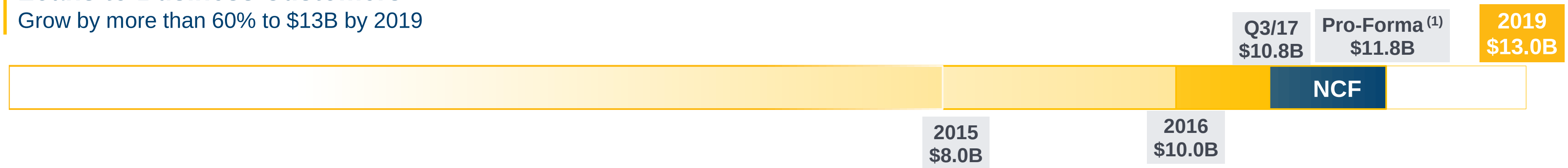
Positive

(1) Gap based on Q2/17 YTD results (the average of the 6 major Canadian banks at 15.9%).
(2) Compared to the major Canadian banks and to achieve a comparable ROE by 2022.
(3) Compared to Q3/16 YTD.

Progress on Our Medium-Term Growth Targets

Loans to Business Customers

Grow by more than 60% to $13B by 2019

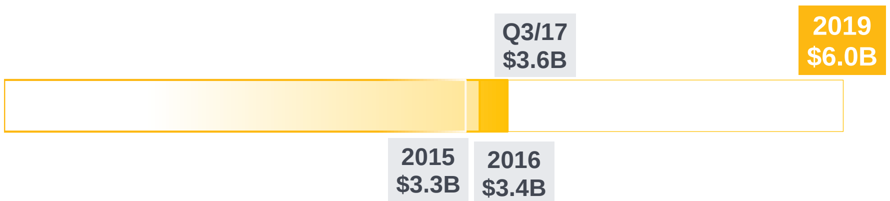


Residential Mortgage Loans Through Independent Brokers and Advisors

Grow by more than 50% to $9B by 2019

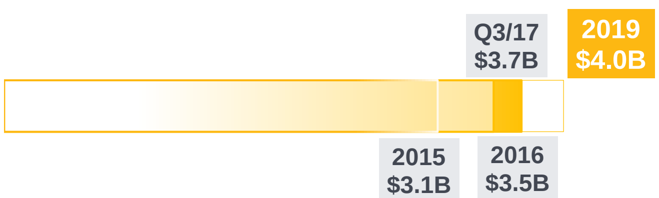
Mutual Funds to Retail Clients

Grow by more than 80% to $6B by 2019



Assets Under Management at Laurentian Bank Securities

Grow by more than 25% to $4B by 2019



(1) Acquisition of NCF activities adds an estimated $1.0B of loans to Business Customers.

APPENDICES

Dividend Growth

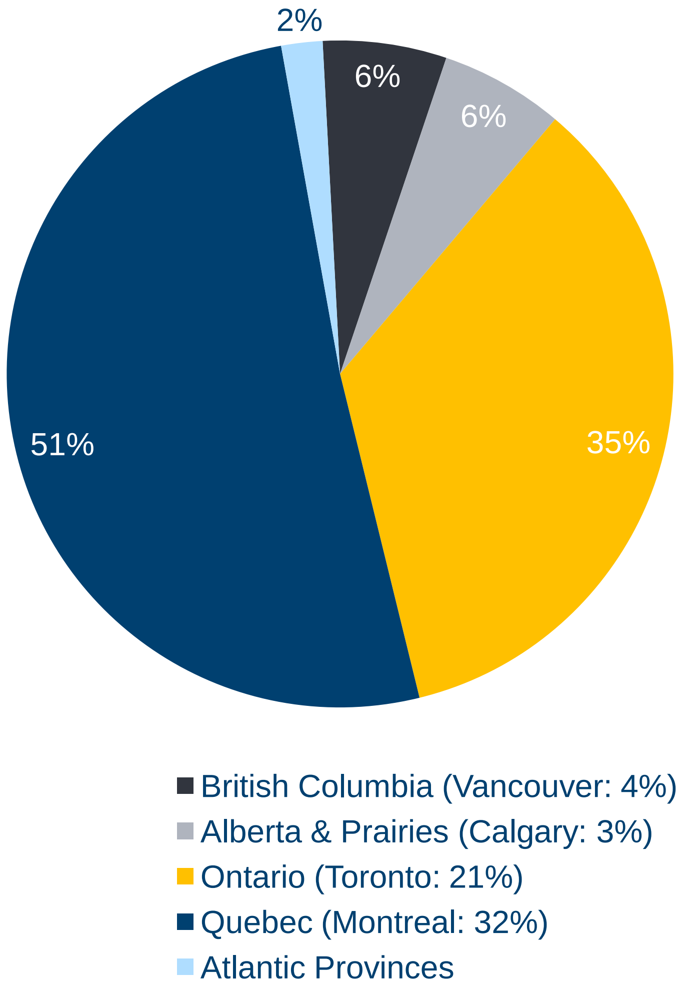
Dividends Declared Per Common Share and Adjusted Dividend Payout Ratio

($/share and as a %)

(1) Adjusted dividend payout ratio for 9 months of 2017 of 41.3%.

Residential Mortgage Portfolio

Portfolio of $17.9B as at July 31, 2017



Insured, Uninsured & Loan to Value (LTV) by Province

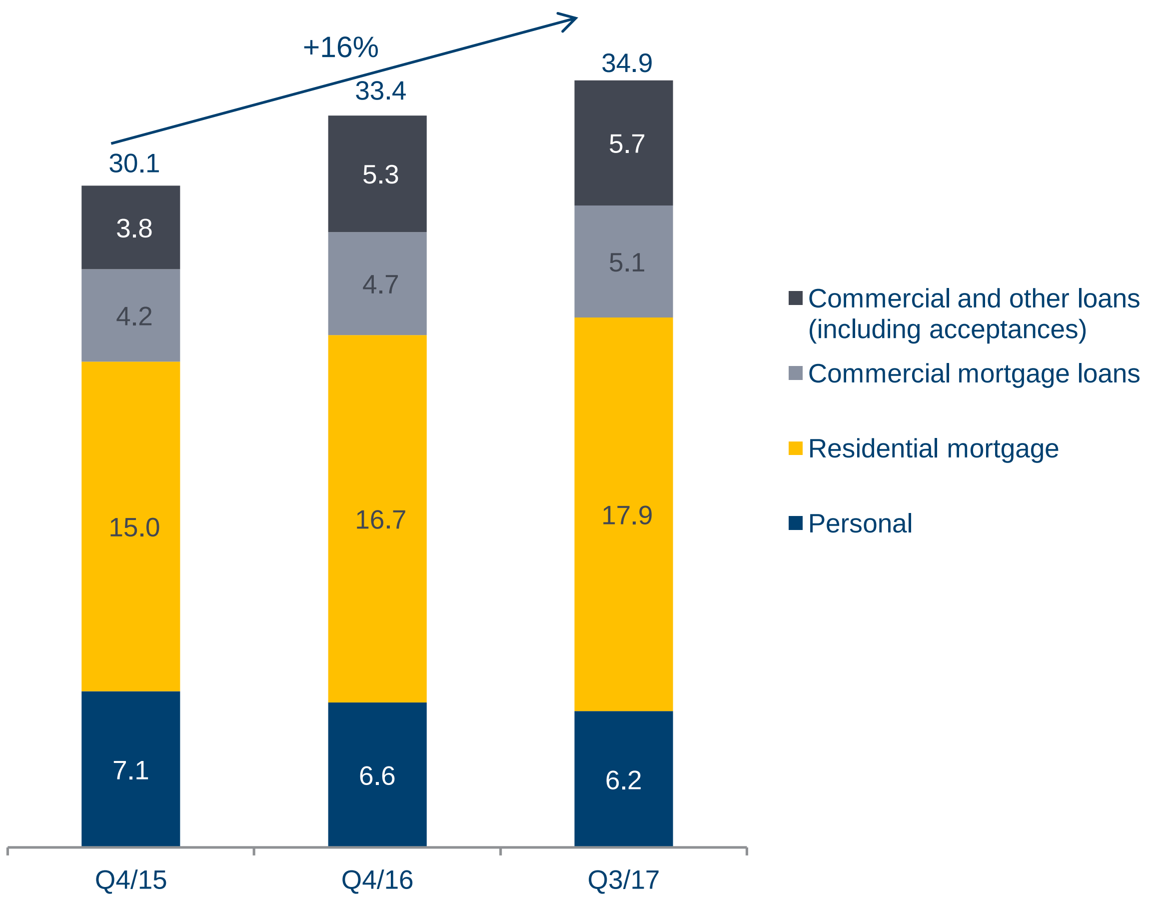
	% of Residential Mortgage Portfolio		LTV % (1)
	Uninsured	Insured	
British Columbia	58	42	56
Alberta & Prairies	33	67	67
Ontario	59	41	59
Quebec	51	49	64
Atlantic Provinces	36	64	69
Total	53	47	63

(1) Reflects current estimated value, including HELOCs.

Strong Targeted Growth of Loan Portfolio

Loan Portfolio Mix

($ billions)



Two strategic axes of growth

- Loans to business customers:
  - the combined portfolios of commercial loans and commercial mortgages up by $2.8B or 34% since Q4/15 (47% pro forma including the acquisition of Northpoint Commercial Finance)
- Residential mortgage loans through independent brokers and advisors**:**
  - up by $2.4B or 42% since Q4/15

Non-GAAP Measures

($ millions, except per share amounts)	Q3/17	Q2/17	Q3/16
Reported net income	$ 54.8	$ 44.6	$45.1
***Adjusting items, net of income taxes* [(1)]**			
Restructuring charges	1.6	1.2	-
Items related to business combinations			
Amortization of net premium on purchased financial instruments	0.6	0.6	0.9
Amortization of acquisition-related intangible assets	0.2	0.2	-
Costs related to business combinations	2.8	5.0	-
	$ 3.5	$ 5.8	$ 0.9
	$ 5.1	$ 7.0	$ 0.9
Adjusted net income	$ 59.9	$ 51.6	$ 46.1
Reported diluted earnings per share	$ 1.48	$ 1.19	$ 1.34
Adjusting items	0.15	0.21	0.03
Adjusted diluted earnings per share	$ 1.63	$ 1.39	$ 1.37

(1) The impact of adjusting items does not add due to rounding.

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