



Laurentian Bank

Investor Day

December 10, 2021

Caution regarding forward-looking statements

From time to time, Laurentian Bank of Canada (the "Bank") will make written or oral forward-looking statements within the meaning of applicable securities legislation, including such as those contained in this document (and in the documents incorporated by reference herein), and in other documents filed with Canadian regulatory authorities, in reports to shareholders, and in other written or oral communications. These forward-looking statements are made in accordance with, and are intended to be forward-looking statements under, current securities legislation in Canada. They include, but are not limited to, statements regarding the Bank's vision, strategic goals, business plans and strategies, priorities and financial performance objectives; the economic and market review and outlook for Canadian, United States (U.S.), European, and global economies; the regulatory environment in which the Bank operates; the risk environment, including, credit risk, liquidity, and funding risks; the anticipated ongoing and potential impact of the coronavirus (COVID-19) pandemic on the Bank's operations, earnings, financial results and financial performance, condition, objectives, and on the global economy and financial markets conditions; the statements under the headings "Outlook", "COVID-19 Pandemic" and "Risk Appetite and Risk Management Framework" contained in the Bank's 2021 Annual Report for the year ended October 31, 2021 (the "2021 Annual Report"), including the Management's Discussion and Analysis for the fiscal year ended October 31, 2021; and other statements that are not historical facts. Forward-looking statements typically are identified with words or phrases such as "believe", "assume", "estimate", "forecast", "outlook", "project", "vision", "expect", "foresee", "anticipate", "intend", "plan", "goal", "aim", "target", and expressions of future or conditional verbs such as "may", "should", "could", "would", "will", "intend" or the negative of any of these terms, variations thereof or similar terminology.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature, which give rise to the possibility that the Bank's predictions, forecasts, projections, expectations, or conclusions may prove to be inaccurate; that the Bank's assumptions may be incorrect (in whole or in part); and that the Bank's financial performance objectives, visions, and strategic goals may not be achieved. Forward-looking statements should not be read as guarantees of future performance or results, or indications of whether or not actual results will be achieved. Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2021 Annual Report under the heading "Outlook", which assumptions are incorporated by reference herein.

We caution readers against placing undue reliance on forward-looking statements, as a number of risk factors, many of which are beyond the Bank's control and the effects of which can be difficult to predict or measure, could influence, individually or collectively, the accuracy of the forward-looking statements and cause the Bank's actual future results to differ significantly from the targets, expectations, estimates or intentions expressed in the forward-looking statements. These risk factors include, but are not limited to, risks relating to: credit; market; liquidity and funding; insurance; operational; regulatory compliance (which could lead to us being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, penalties, and fines); strategic; reputation; legal and regulatory environment; competitive and systemic risks; and other significant risks discussed in the risk-related portions of the Bank's 2021 Annual Report, such as those related to: the ongoing and potential impacts of the COVID-19 pandemic on the Bank, the Bank's business, financial condition and prospects; Canadian and global economic conditions; geopolitical issues; Canadian housing and household indebtedness; technology, information systems and cybersecurity; technological disruption, privacy, data and third-party related risks; competition and the Bank's ability to execute on its strategic objectives; the economic climate in the U.S. and Canada; digital disruption and innovation (including, emerging fintech competitors); Interbank offered rate (IBOR) transition; changes in currency and interest rates (including the possibility of negative interest rates); accounting policies, estimates and developments; legal and regulatory compliance and changes; changes in government fiscal, monetary and other policies; tax risk and transparency; modernization of Canadian payment systems; fraud and criminal activity; human capital; insurance; business continuity; business infrastructure; emergence of widespread health emergencies or public health crises; emergence of COVID-19 variants; development and use of "vaccine passports"; environmental and social risk; and climate change; and the Bank's ability to manage, measure or model operational, regulatory, legal, strategic or reputational risks, all of which are described in more detail in the section titled "Risk Appetite and Risk Management Framework" beginning on page 40 of the 2021 Annual Report, including the Management's Discussion and Analysis for the fiscal year ended October 31, 2021 which information is incorporated by reference herein.

We further caution that the foregoing list of factors is not exhaustive. Additional risks, events, and uncertainties not currently known to us or that we currently deem to be immaterial may also have a material adverse effect on the Bank's financial position, financial performance, cash flows, business or reputation the Bank. When relying on the Bank's forward-looking statements to make decisions involving the Bank, investors and others should carefully consider the foregoing factors, uncertainties, and current and potential events. The forward-looking information contained in this document (and in the documents incorporated by reference) is presented for the purpose of assisting investors, financial analysts, and others in understanding the Bank's financial position and the results of the Bank's operations as at, and for the period ended on, the date presented, as well as the Bank's financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes. Any forward-looking statements contained in this document represent the views of management only as at the date hereof, are presented for the purposes of assisting investors and others in understanding certain key elements of the Bank's current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of the Bank's business and anticipated operating environment and may not be appropriate for other purposes. We do not undertake to update any forward-looking statements, whether oral or written, made by the Bank or on its behalf whether as a result of new information, future events or otherwise, except to the extent required by applicable securities regulations. Additional information relating to the Bank can be located on the SEDAR website at www.sedar.com.

The financial information for years 2021 and before in this document is in Canadian dollars and is based on the condensed interim consolidated financial statements (unaudited) prepared under International Financial Reporting Standards (IFRS). Information presented for fiscal 2022 and beyond are forward-looking statements.



Non-GAAP financial and other measures

Management uses financial measures based on generally accepted accounting principles (GAAP) and non-GAAP financial measures to assess the Bank's performance. Non-GAAP financial measures presented throughout this document are referred to as "adjusted" measures and exclude amounts designated as adjusting items. Non-GAAP financial measures are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank and might not be comparable to similar financial measures disclosed by other issuers. Adjusting items have been designated as such as management does not believe they are indicative of underlying business performance. Non-GAAP financial 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 ratios are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank to which the non-GAAP ratios relate and might not be comparable to similar financial measures disclosed by other issuers. Ratios are considered non-GAAP ratios if adjusted measures are used as components or refer to the Non-GAAP financial measure description above. Non-GAAP ratios 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.

Management also uses supplementary financial measures to analyze the Bank's results and in assessing underlying business performance and related trends.

For more information, refer to pages 26 and 27 of this presentation and to the Non-GAAP Financial and Other Measures section beginning on page 28 of the 2021 Annual Report, including the Management's Discussion and Analysis (MD&A) for the fiscal year ended October 31, 2021, which pages are incorporated by reference herein. The MD&A is available on SEDAR at www.sedar.com.

1.0

Strategic Overview



Overview | Laurentian Bank has strong roots and a history of firsts

1939

First institution of its kind to hold a trust company, to be known as **Laurentian Trust**

1972

The Bank becomes the first financial institution in Canada to **link all its branches to a central computer**

1974

The Bank is at the forefront of Bancaide and installs the **first generation of automated banking machines**

1997

The Bank becomes the first bank in Canada to **appoint a woman as Chair of the Board**, Jeannine Guillevin Wood

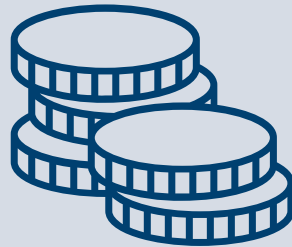
2020

First woman CEO of a chartered bank in Canadian history, with the appointment of Rania Llewellyn

Overview | In recent years the Bank has faced challenges



↓ Personal Customers



↓ Deposits



↑ Turnover

In 2021, the Bank began to reset and rebuild

Overview | Executed against three key priorities



TEAM

Renewed the **leadership team** and **organizational structure**



EFFICIENCY

Increased **cost discipline** while pivoting to structural cost optimization



STRATEGY

Conducted a review of operations and **developed a new strategic plan**

Overview | Our unique value proposition



Alternative to Big 6

Offering alternative lending services to meet the needs of even more Canadians and businesses



Specialized

Shifting our leadership vision from being all things to all people to being great in our specialized businesses



Human

Delivering a more 'human experience' to make a difference in our customers' and employees' lives and financial wellbeing



Partnerships

Leveraging our size to partner with others to offer our customers new products and services faster and leapfrog the competition



Resourceful

Employees who are resourceful, creative and nimble in developing solutions for the Bank and for our customers

Today, we are launching a new 5-point strategy for long-term, sustainable, profitable growth



Overview | A 5-point strategy for future growth



**Build One
Winning Team**



**Make Size Our
Advantage**



**Think
Customer First**



Simplify



**Make the
Better Choice**

2022: EXECUTE

2023: GROW

2024: ACCELERATE





**“Strategy without execution is
the slowest route to victory.”**

- SUN TZU



Overview | Strategy in action



Build One Winning Team

- ✓ Renewed **leadership team**
- ✓ Refreshed **organizational structure**
- ✓ Launched first **employee engagement survey** in nine years



Make Size Our Advantage

- ✓ Speeding up **product development**
- ✓ Implemented **Agile** methodology



Think Customer First

- ✓ Launched **Voice of the Customer** across the Bank
- ✓ New **“customer” quadrant** in all executive scorecards
- ✓ Hosted **virtual client roundtables** throughout the year



Simplify

- ✓ Streamlined **mortgage process**
- ✓ Simplified **Visa product** offering
- ✓ **Consolidated** vendor agreements
- ✓ Streamlined **commercial customer onboarding**



Make the Better Choice

- ✓ Tied ESG to **executive compensation**
- ✓ Launched **materiality and climate risk** assessment
- ✓ Launched **equity, diversity and inclusion** initiatives



2.0

The Path Forward



2.1

Culture

2.2

Commercial Banking

2.3

Capital Markets

2.4

Personal Banking

2.1

Culture

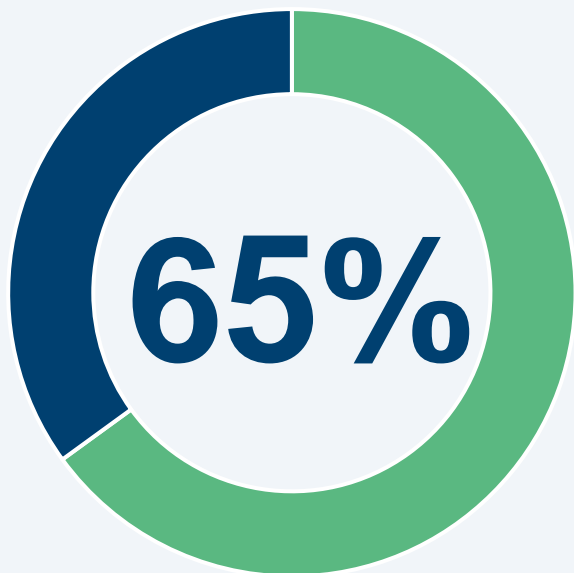
Our Driving Force



**“Culture eats strategy
for breakfast.”**

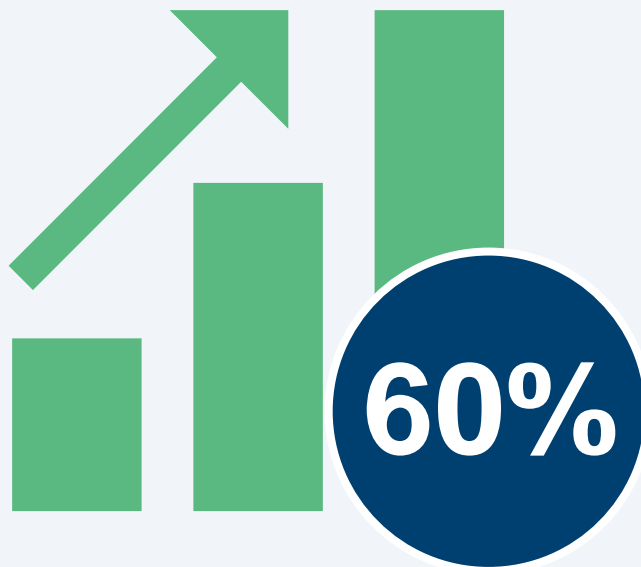
- PETER DRUCKER

Our Driving Force | Culture drives performance and financial value



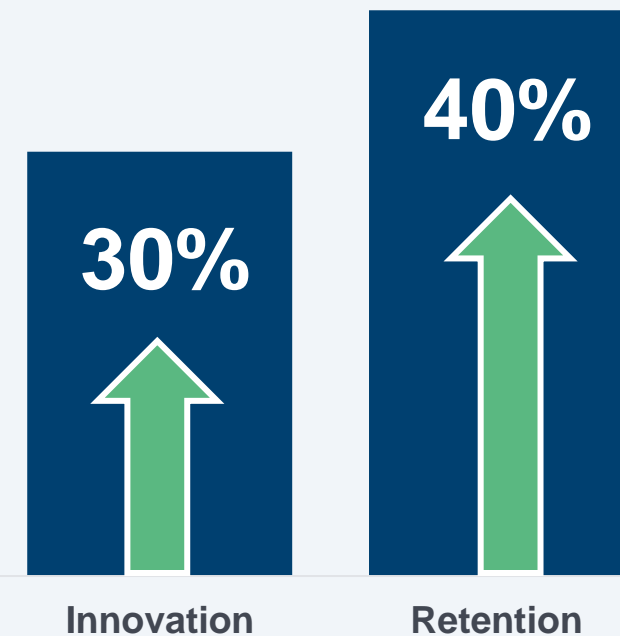
65% say culture is most important driver of performance

(PWC 2018)



Strong culture leads to **60%** higher shareholder returns

(McKinsey 2021)



Purpose-driven companies are more **innovative** and **retain** employees

(Deloitte 2019)

Culture

Our Driving Force

1 Inspire and engage employees to work as One Team

2 Instil a performance-oriented culture

3 Create an equitable, diverse and inclusive environment

1 Our Driving Force | Inspire and engage employees



Purpose-Driven

Create a sense of belonging by renewing purpose, values and focus on ESG



Listen & Learn

Introduced first employee engagement survey in 9 years



Flexible Approach

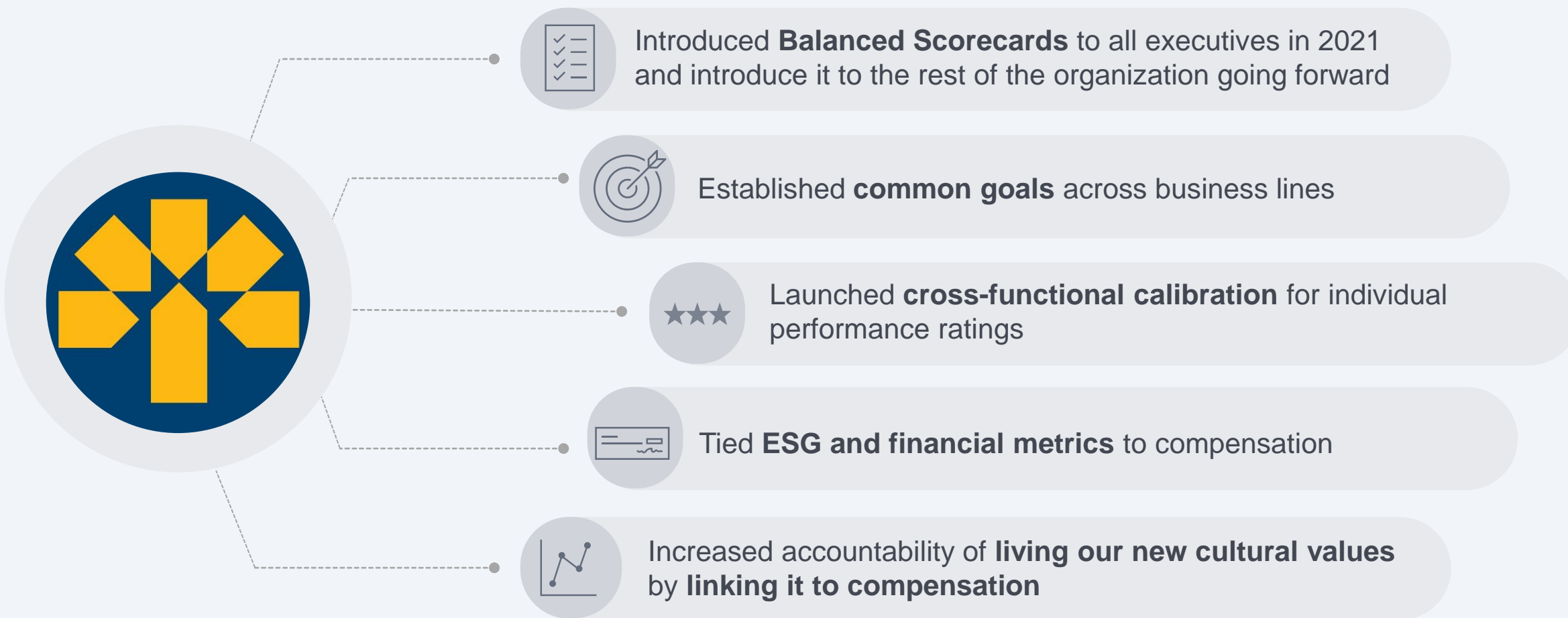
Hybrid model home office-first approach



Skills Development

Prioritize development and growth of our employees

2 Our Driving Force | Instil a performance-oriented culture



3 Our Driving Force | Create an inclusive environment

Created Cultural Bootcamp to drive sense of belonging



Established Equity, Diversity & Inclusion (ED&I) targets



Co-created vision for Future of Work



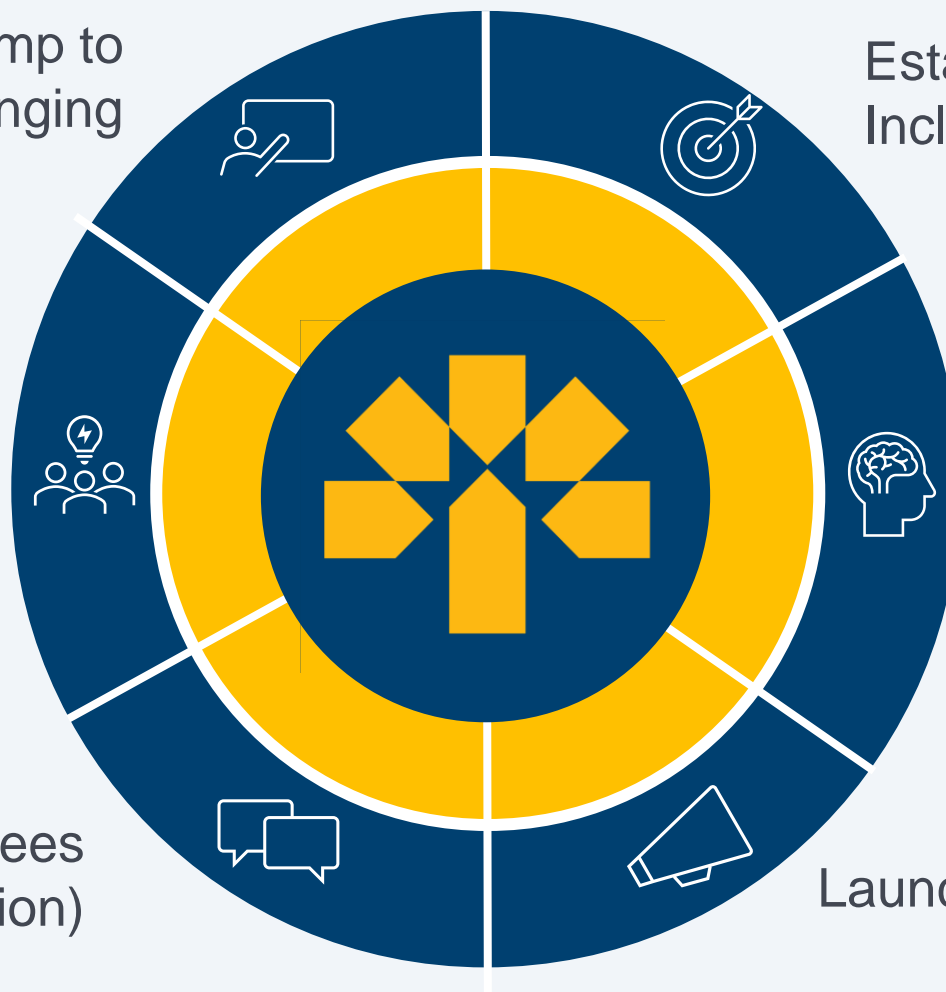
Offered wellness and mental health services



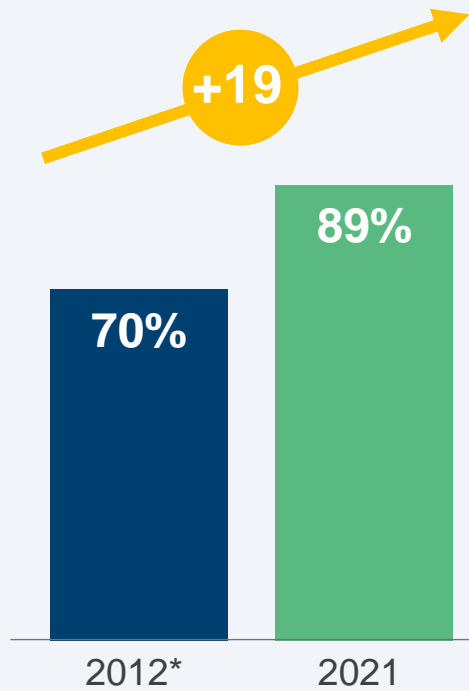
Enabled Voice of Employees (two-way communication)



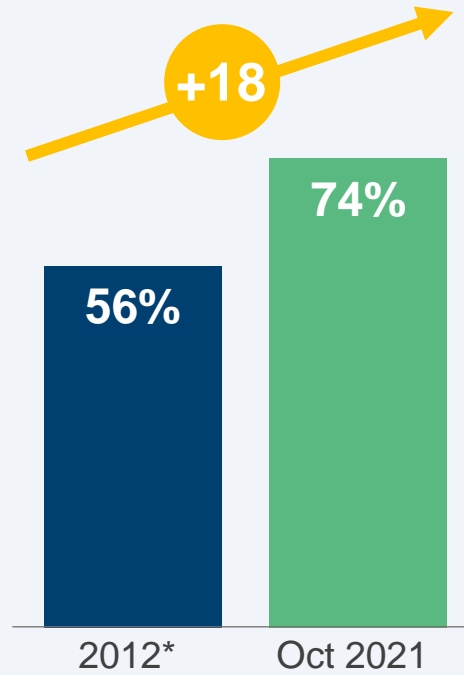
Launched ED&I initiatives



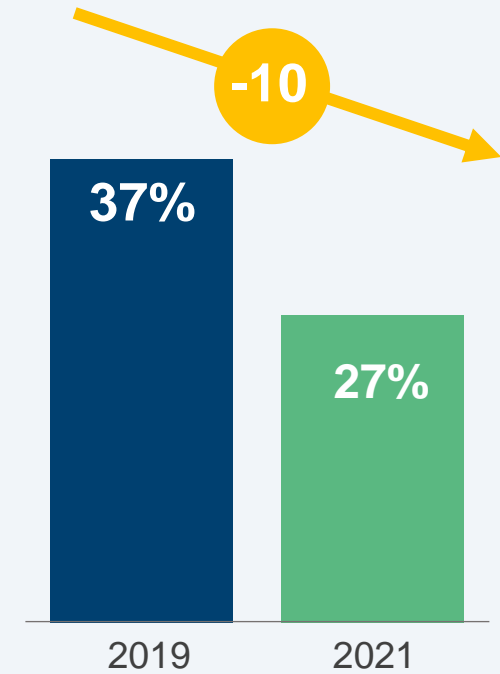
Our Driving Force | Early efforts are already yielding results



Trust in Management



Employee Engagement Score



Turnover Rate

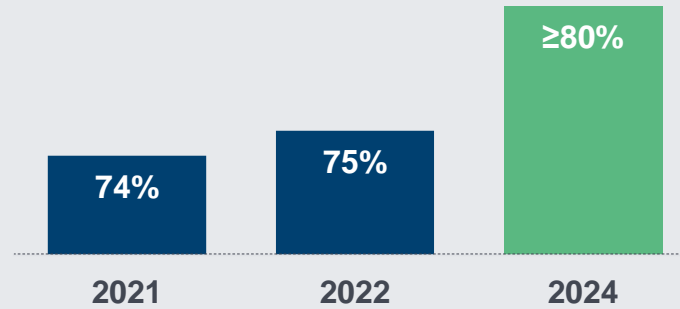
*Last employee engagement survey conducted in 2012

Our Driving Force | Key Performance Indicators



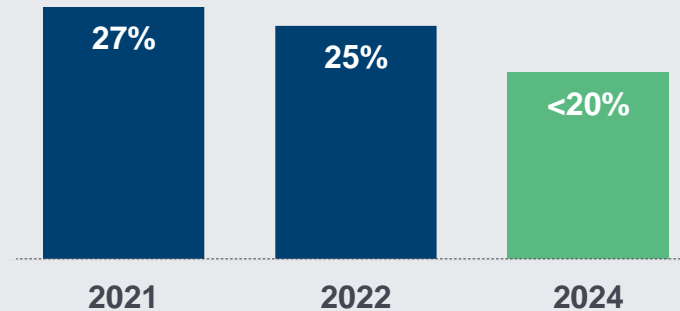
1

Employee Engagement Index



2

Employee Turnover



3

ED&I Targets

≥ 40%

by 2024

Women leaders
AVP +

5%

Annually

Students from Black
community

+3%

by 2025

BIPOC leaders
VP+

2.0

The Path Forward



2.1

Culture

2.2

Commercial Banking

2.3

Capital Markets

2.4

Personal Banking



2.2

Commercial Banking

Our Growth Engine



Our Growth Engine | Proven business model

Experienced Leadership

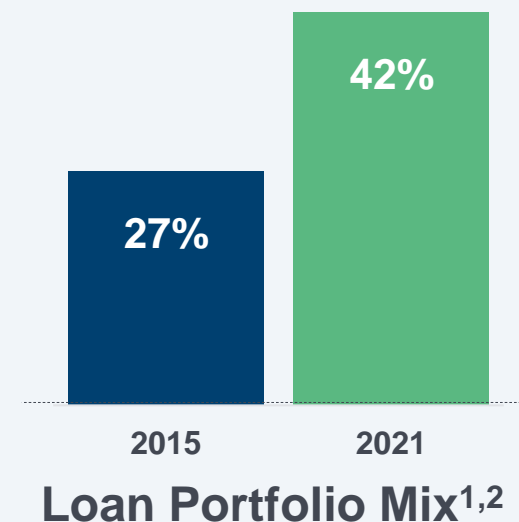
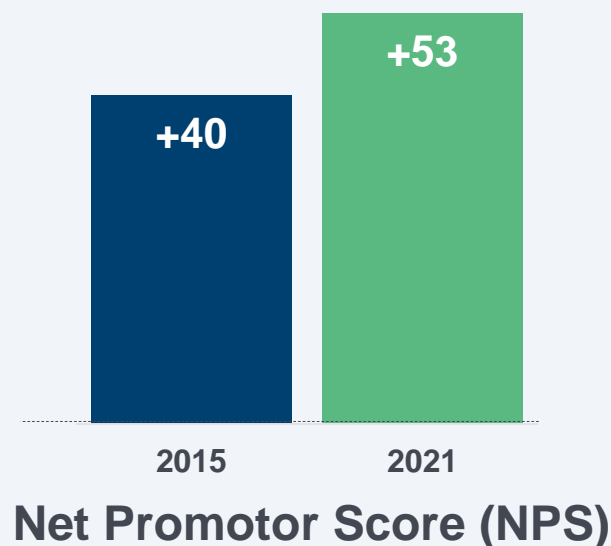
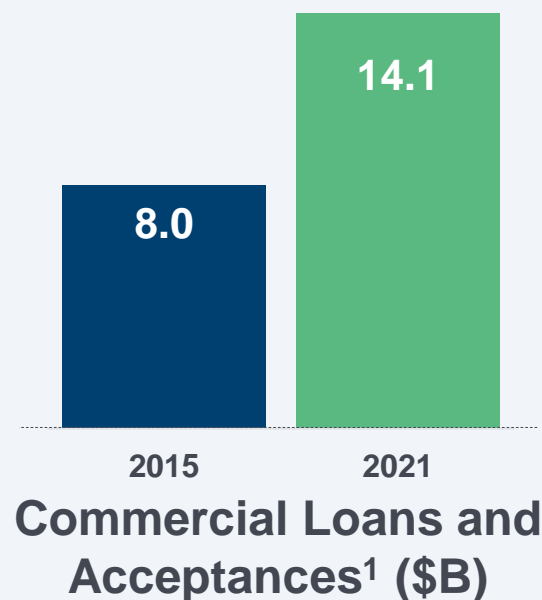


Focused Operating Model



Performance Oriented Culture

Results to Date



¹ As at October 31

² Commercial loans and acceptances as a % of total loans

Our Growth Engine | Highly specialized in four sectors



**Real Estate
Financing**



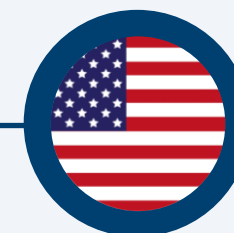
**Commercial SME
and Syndication**



**Equipment
Financing**



**Inventory
Financing**



Commercial Banking

Our Growth Engine

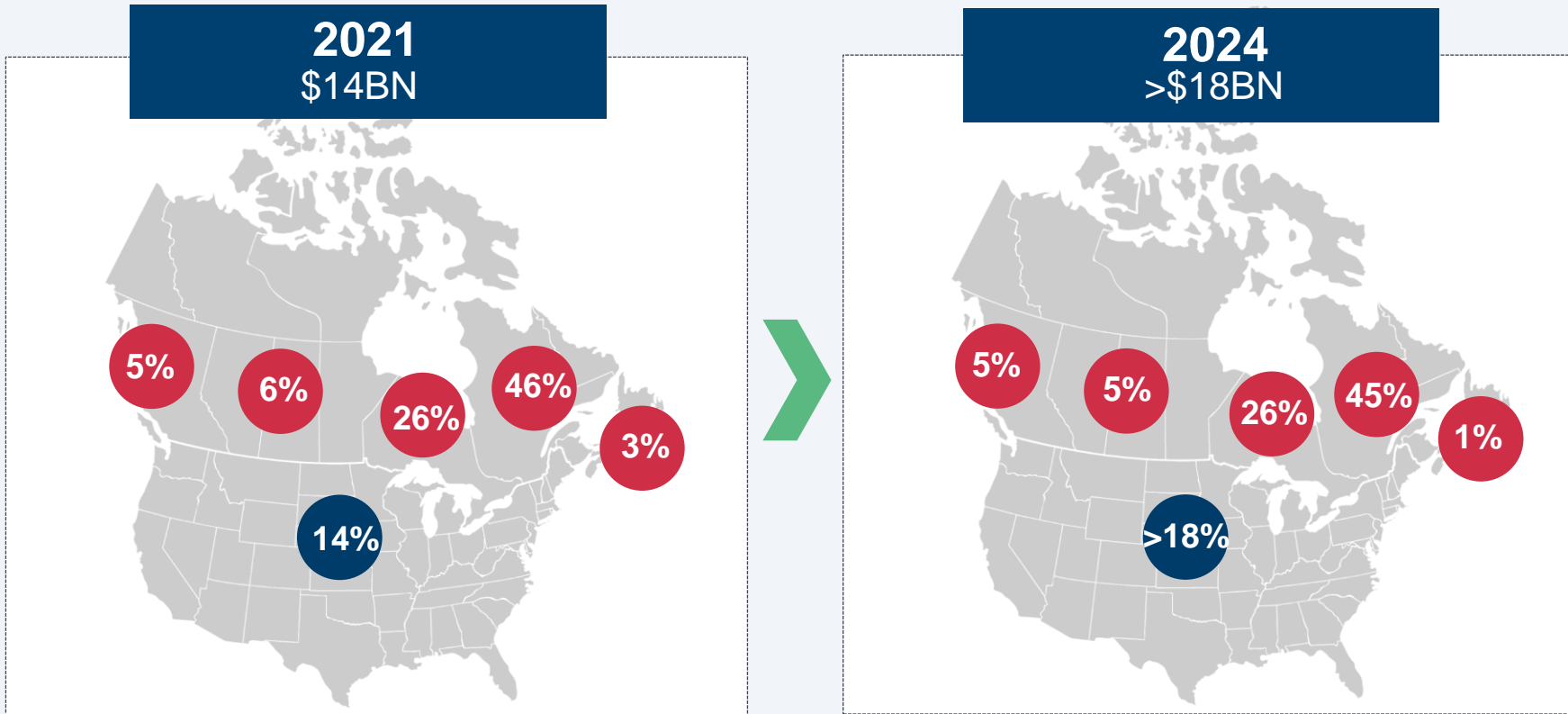
- 1 Continue to focus on our specialized sectors
- 2 Diversify geographically and by industry
- 3 Deepen customer relationships

1 Our Growth Engine | Continue to focus on our specialized sectors



2 Our Growth Engine | Diversify geographically and by industry

Commercial Loan Portfolio Mix¹
(2021 vs 2024)



New Focus Industries



Technology



Small Construction



ESG-Friendly Equipment

¹ As at October 31

3 Our Growth Engine | Deepening customer relationships



Deposits

Digital Cash
Management Platform



Personal Bank

Merchant loans for
Canadian dealers



Capital Markets

Capital Markets services for top
tier Commercial clients

Underpinned by continuous customer experience improvements

Our Growth Engine | Financing the full asset lifecycle

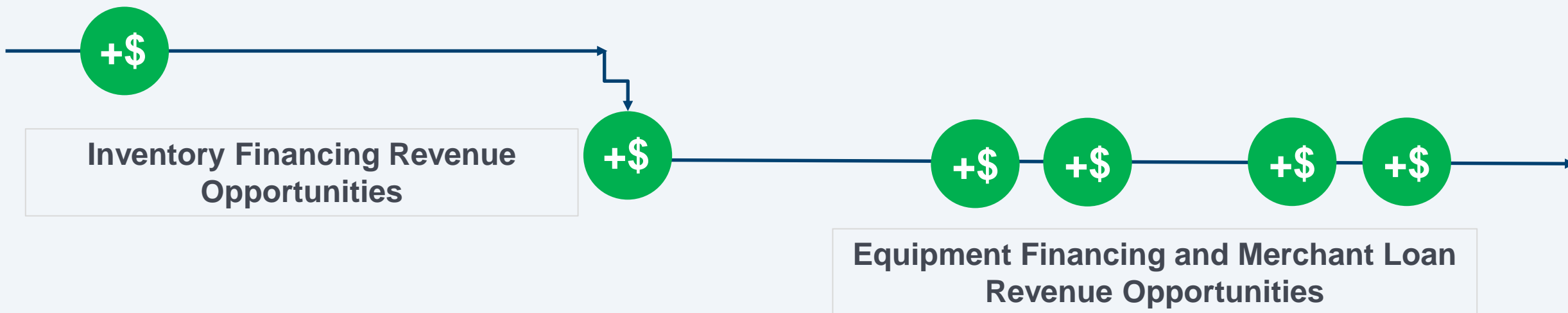


Manufacturer

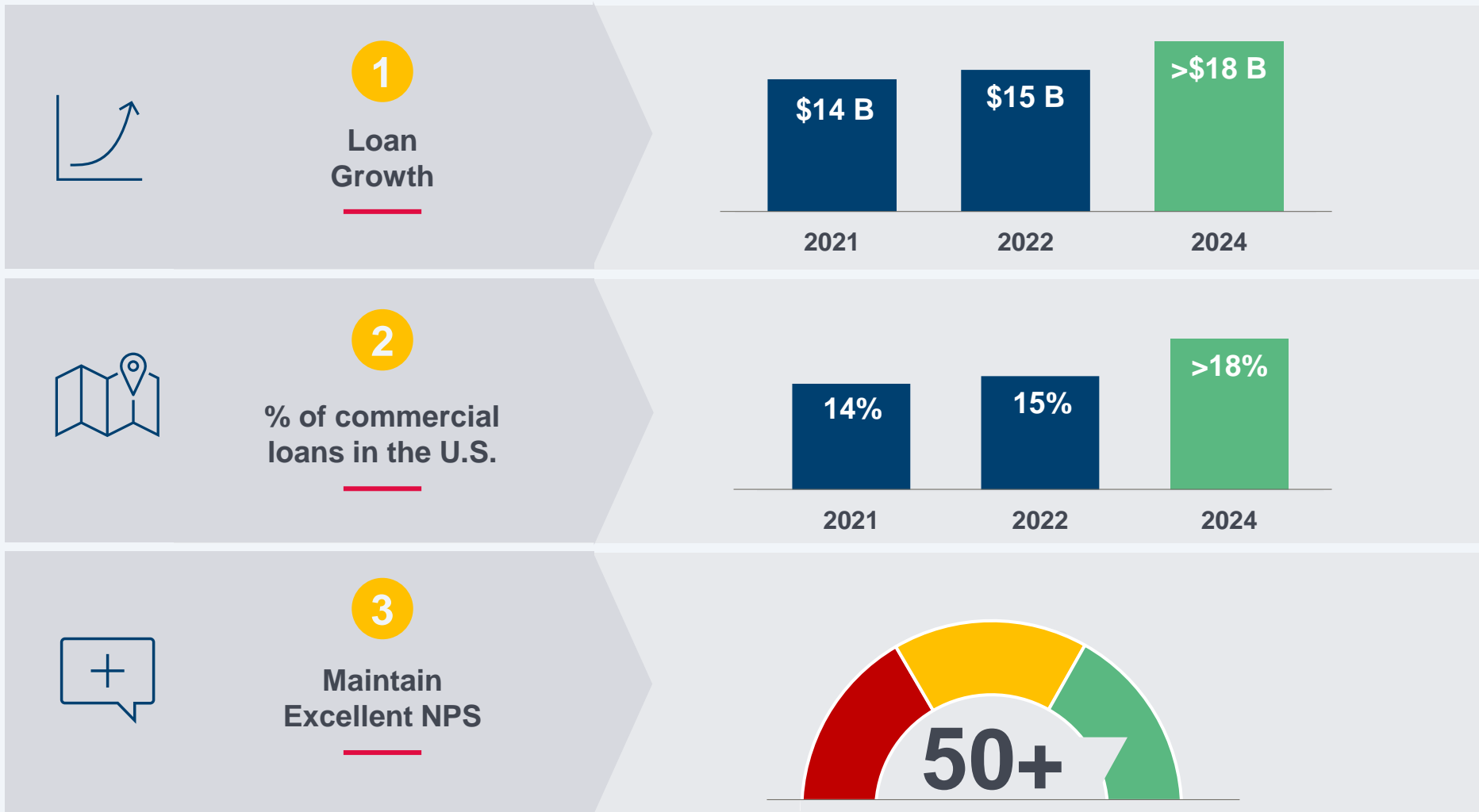
Dealer

Customer

Resale



Our Growth Engine | Key Performance Indicators



2.0

The Path Forward



2.1

Culture

2.2

Commercial Banking

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Capital Markets

2.4

Personal Banking



2.3

Capital Markets

Focused and Aligned Offering

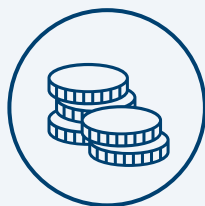
Focused and Aligned Offering | Proven business model

Experienced Leadership + Focused Operating Model + Performance Oriented Culture

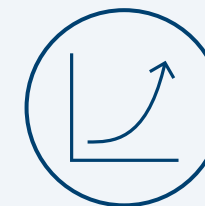
Results to Date



Record Revenues
in FY2020 and
FY2021

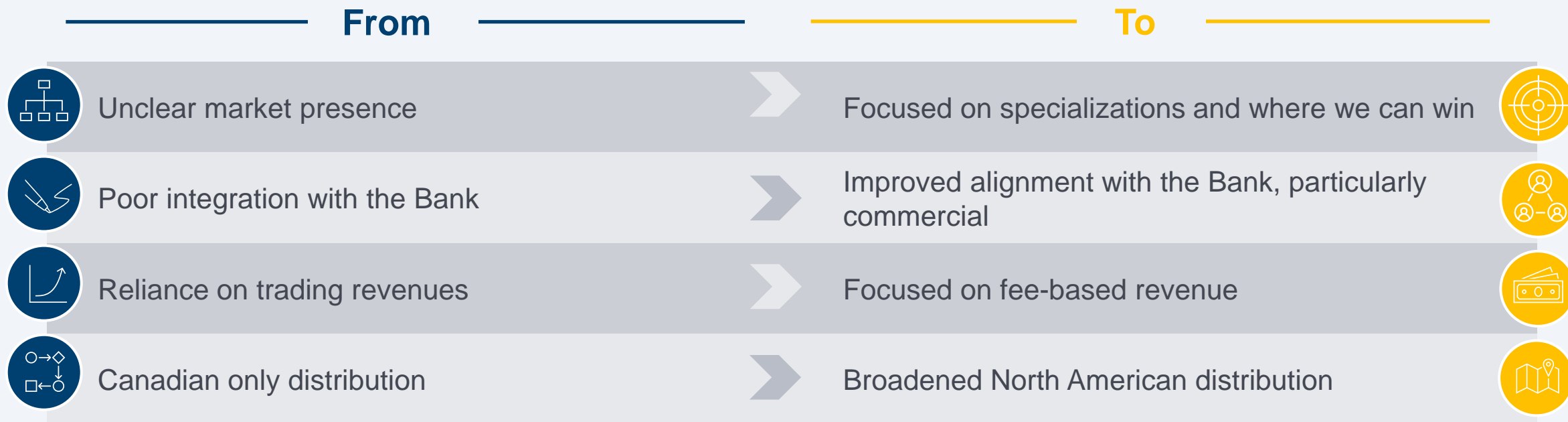


Right-Sized Operations
focused on key products
and industries



Consistent Revenue Stream
associated with fee-based
businesses

Focused and Aligned Offering | Recent actions to drive the business



Capital Markets

Focused and Aligned Offering

1

Be an alternative to
large banks

2

Expand capabilities
to further align with
Commercial
Banking

3

New ESG
capabilities to
amplify our Purpose



1 Focused and Aligned Offering | Be an alternative to large banks



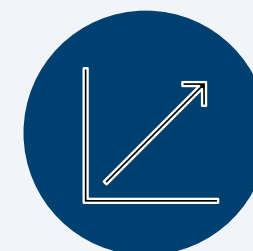
Unique Market Position

Own a unique market position that exists between bank owned dealers and smaller brokers and dealers



Targeted Capabilities

Provide higher level of service and targeted capabilities for our clients



Presence in Key Markets

Uniquely positioned in key markets, with a focus on ESG that aligns with regional priorities

2 Focused and Aligned Offering | Expanding our capabilities



3 Focused and Aligned Offering | Value-added ESG capabilities



Exited **Oil and Gas**
Research and
Advisory



Support **Green** and
Social Bond Market

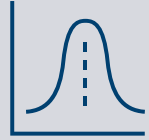


Leveraging ESG
expertise to **build**
market share,
particularly in Quebec



Creating a **equitable**,
diverse and **inclusive**
culture

Focused and Aligned Offering | Key Performance Indicators



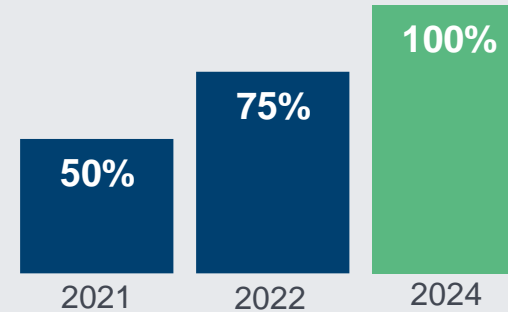
1

Grow historical syndicate positions with core Provincial and Corporate Issuers



2

Expand coverage universe of our top-tier Commercial Clients



3

Participate in sustainable bond issuances with our core clients



2.0

The Path Forward



2.1

Culture

2.2

Commercial Banking

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Capital Markets

2.4

Personal Banking



2.4

Personal Banking

Repositioning for Growth

Repositioning for Growth | Moving to a proven business model

Strategy Without Execution

Cash-less
Branches

No Digital
Capabilities

Unclear Value
Proposition

Executing a Proven Business Model

New
Experienced
Leadership

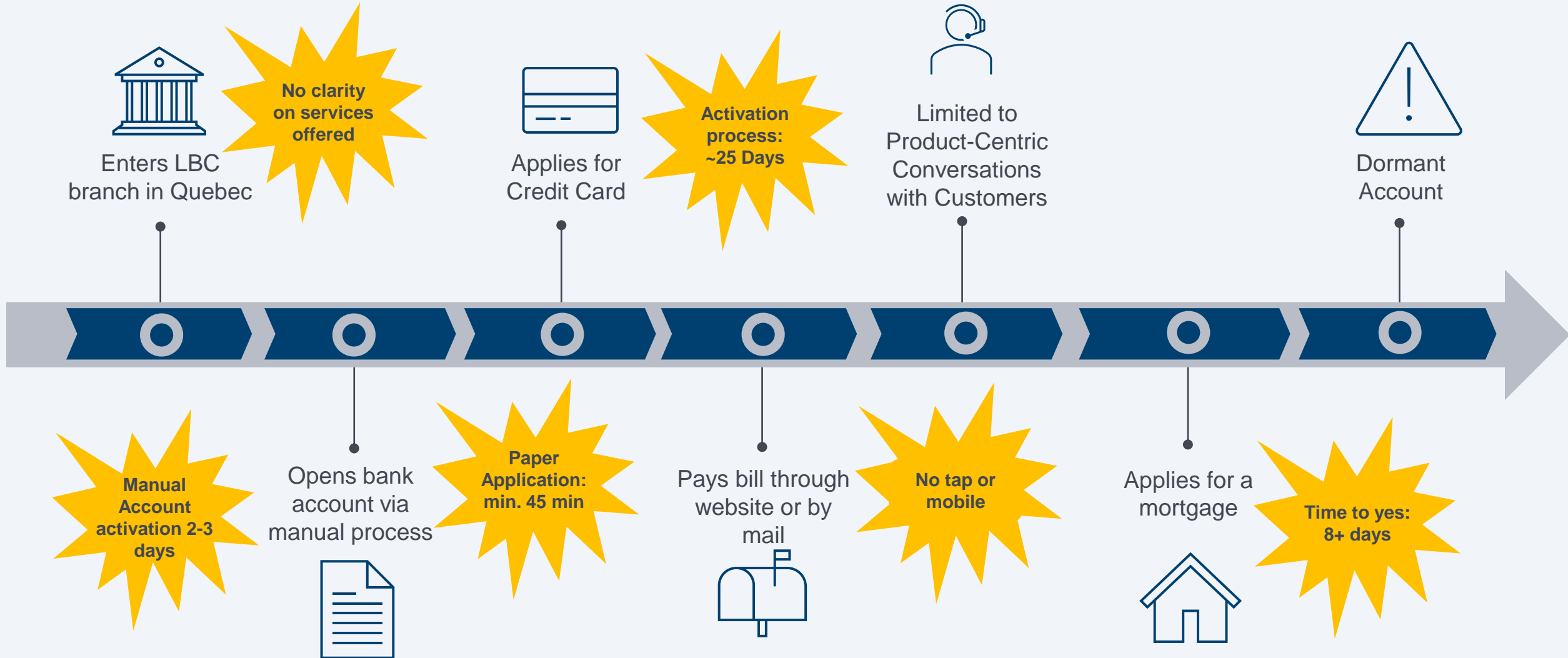
+

Focused
Operating
Model

+

Performance-
Oriented
Culture

Repositioning for Growth | Legacy customer journey



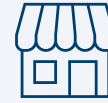
Repositioning for Growth | Future customer journey



Sees digital ad about a **more human approach** to banking



Downloads **mobile app** – makes *Interac* e-Transfer to reimburse a friend



Applies for mortgage digitally and gets answer **in 2 days**



Personal advice team follows up, books **virtual appointment** to complete **Financial Health Assessment**



Digital account activation **in minutes**

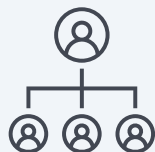


Receives offer to apply for Visa. **Immediate activation** with ESG-tied rewards



Self-employed customer gets advice to apply for **Alt-A mortgage**

Repositioning for Growth | Key 2021 accomplishments



Organizational Structure

Separated **Personal Banking** from Commercial Banking and appointed **new leader** of Personal Banking

Created **One Personal Bank** combining B2B, retail Quebec, products and marketing



Streamlined Mortgage Business

New **Residential Real Estate Secured Lending Business Unit** combining 4 distinct teams together

Achieved **faster time to yes**: from weeks to days



Simplified Processes

Consolidated vendor contracts

Simplified **Visa product offering** from 8 to 4



Customer First

Developed **new Mobile App**

Refreshed, **purpose-driven brand** and new core values

Repositioning for Growth | Looking Ahead: Retain and grow



Retain existing customers



Deepen customer relationships



Acquire net new customers

Personal Banking

Repositioning for Growth

- 1 Create one performance-oriented Personal Bank
- 2 Enhance focus products and processes
- 3 Lead with digital-first approach
- 4 Build a purpose-driven brand

1 Repositioning for Growth | One performance-oriented Personal Bank



2 Repositioning for Growth | Enhance focus products



Mortgages

- Replace **E2E platform**
- Increase **underwriting** capacity
- Introduce “**first time right**” metrics
- Launch new **loyalty team**
- Introduce **captive mobile sales force**



Visa

- New **end-to-end platform**
- **Digitize onboarding**
- Leverage new **rewards platform**
- Introduce Visa **instalment loans**
- Develop **bundled rewards Program**

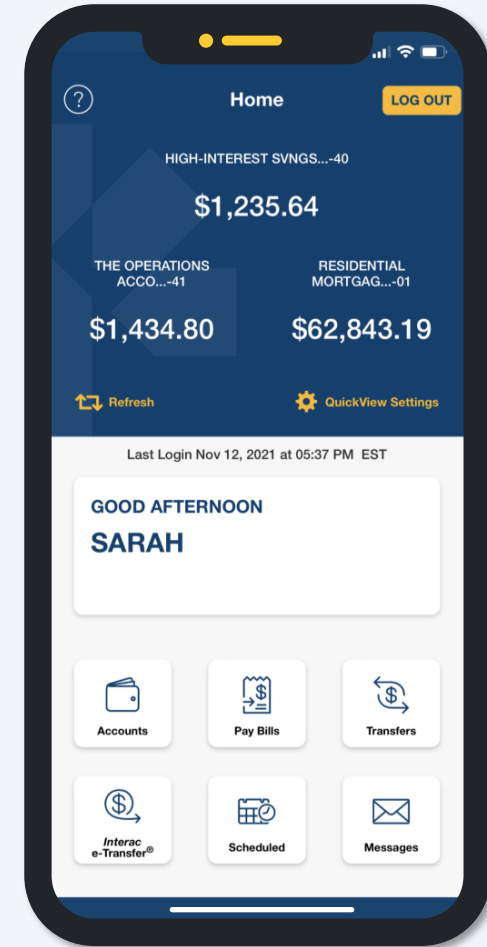
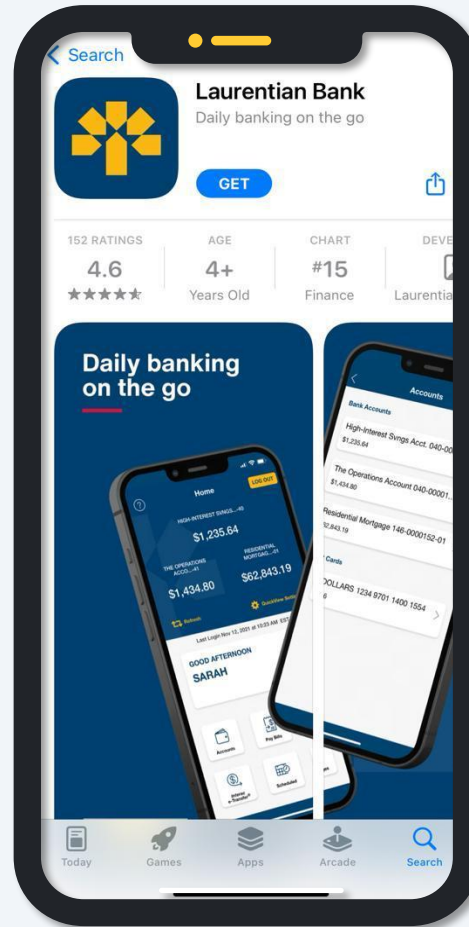
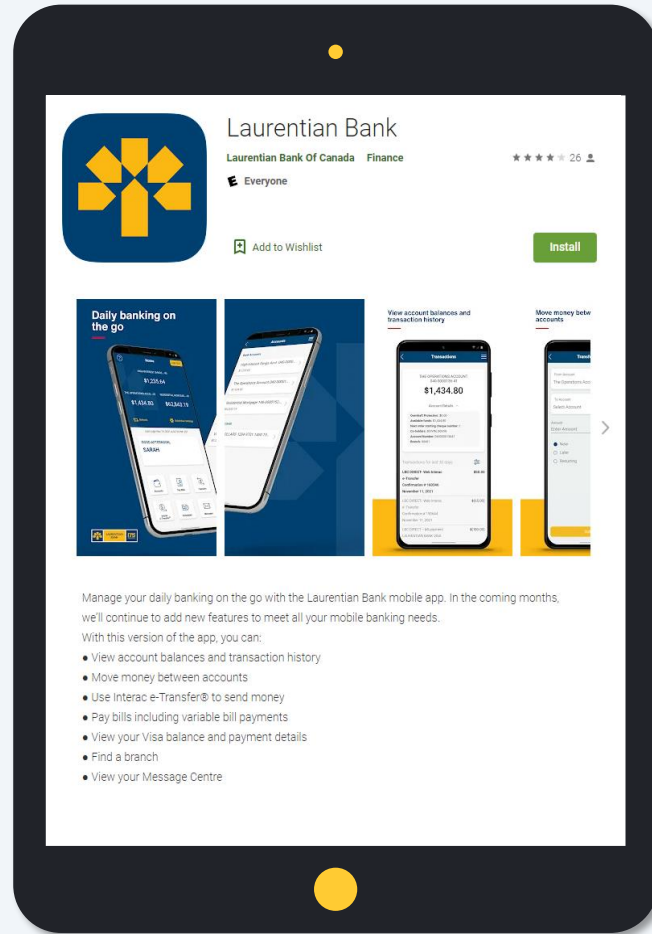


Deposits

- New **digital capabilities** to drive deposits
- **Simplify product offering**
- Introduce **ESG products**
- **New marketing positioning**
- New **reward and loyalty program**

Retain and Deepen Existing Relationship + Target New Customer Segments

3 Repositioning for Growth | Digital-first approach



3 Repositioning for Growth | Digital-first approach



Customer-centric agile design practice



Close foundational gaps – Debit tap, Digital Wallet, Enhanced self-service



Consolidate and standardize remaining websites



Enable Digital Advice and appointment booking

2022

2023 Onward

Relaunch simplified and enhanced **laurentianbank.ca**



Digital Onboarding



Migrate customers and consolidate into **one digital platform**



Introduce **Digital innovation labs**



4 Repositioning for Growth | Building a purpose-driven brand

Centralized the Marketing Function

Launch new purpose into market

New Product Launches (Mortgages & Visa)

Lead with purpose and ESG

2021

2022

2023 Onward

Refresh the Brand: Customer Recognition

Scale the Brand: Customer Acquisition

Brand Loyalty: Lead with Purpose

175th Anniversary Campaign

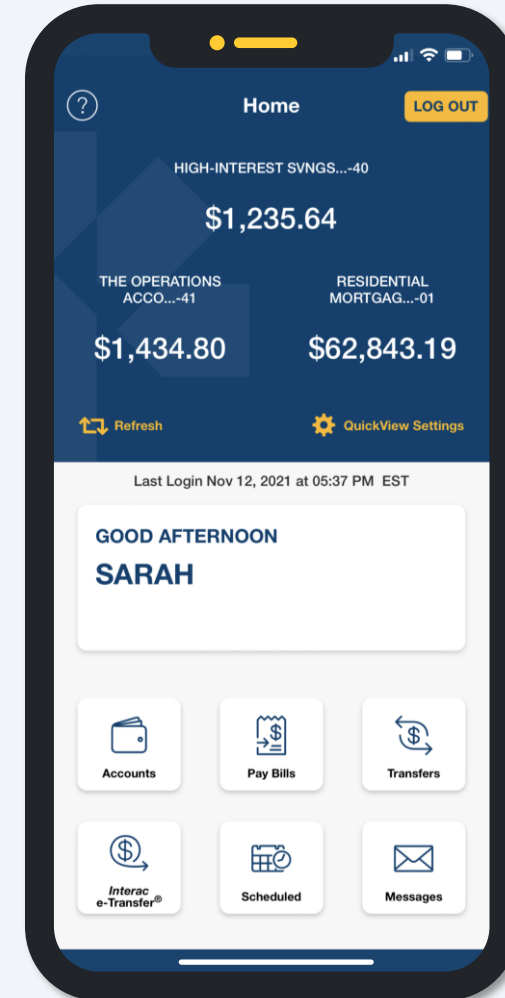
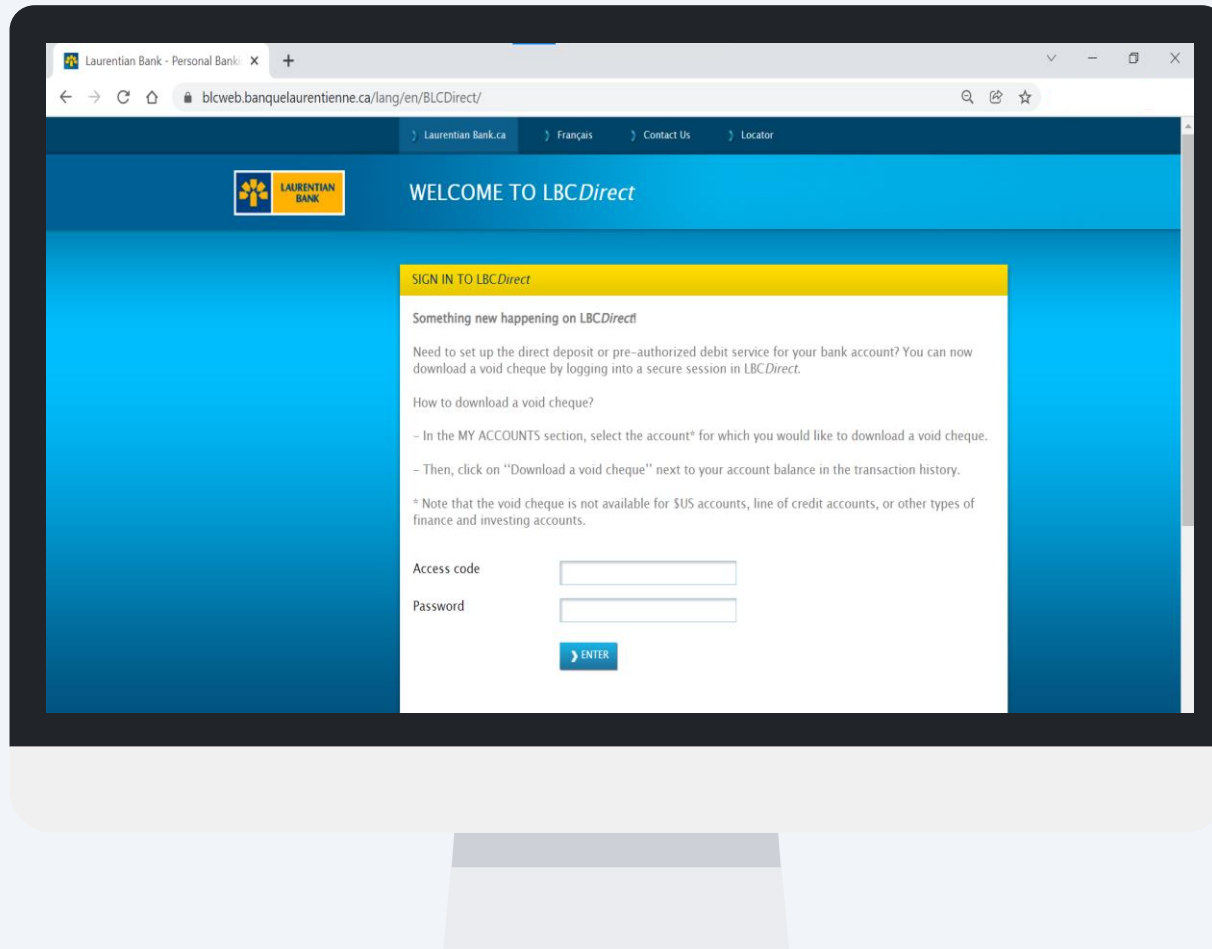
Developed new brand & tagline

Public Web Launch & Digital Onboarding

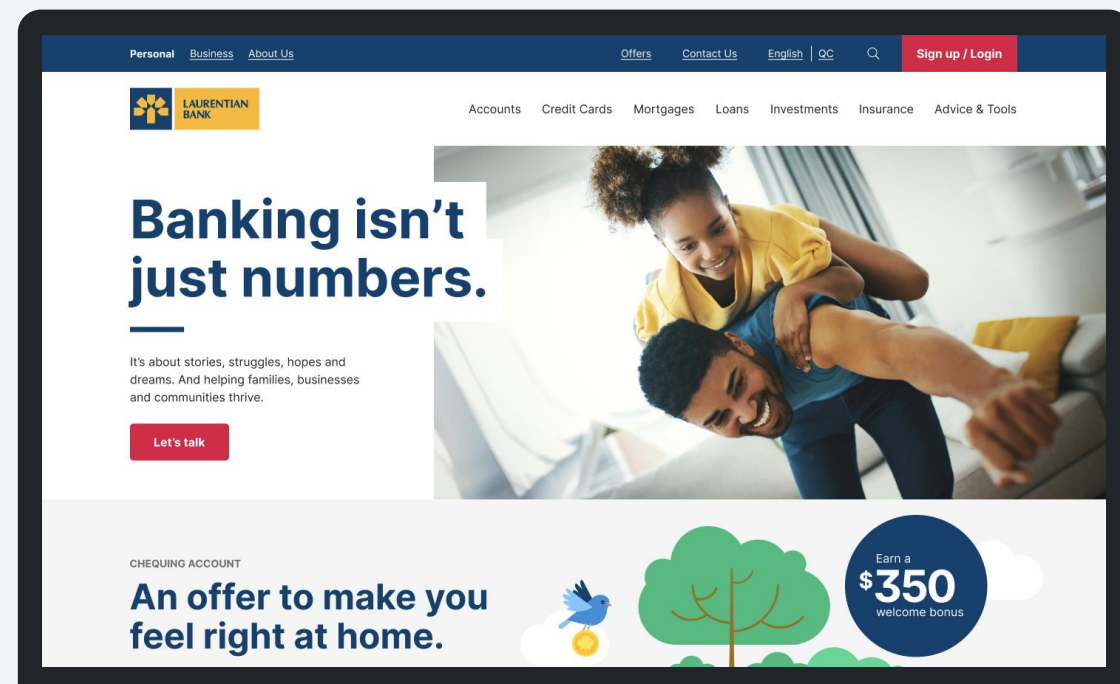
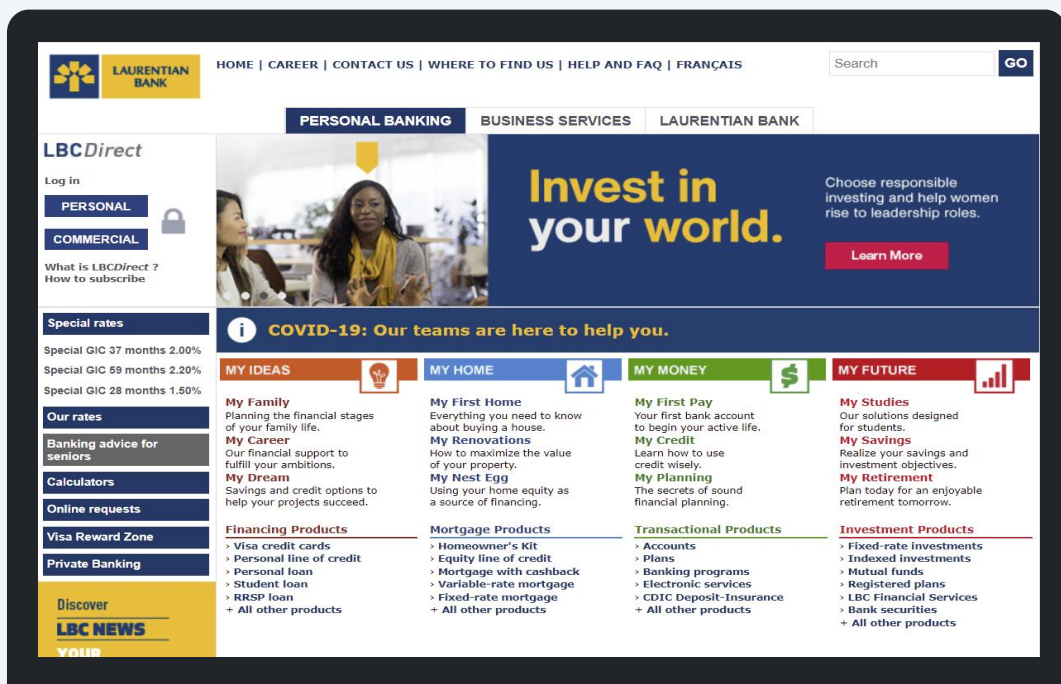
Launch data-driven "Next Best Advice" program

Ongoing lifecycle marketing & personalized experiences

4 Repositioning for Growth | A modern, unified and refreshed brand



4 Repositioning for Growth | A modern, unified and refreshed brand



Repositioning for Growth | Key Performance Indicators

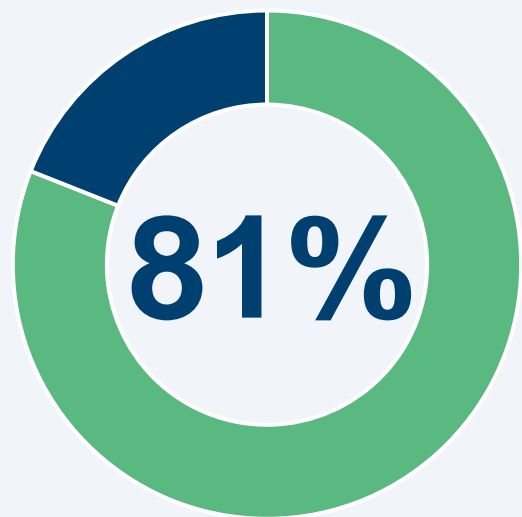


3.0

Making the Better Choice



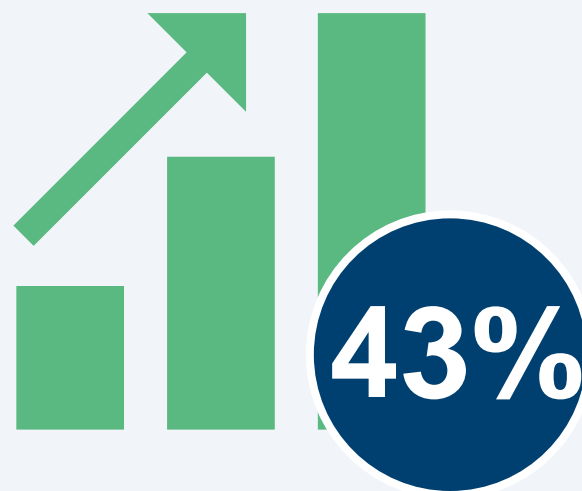
Make the Better Choice | Stakeholder expectations



Investors

Institutional investors use ESG as a part of investment decision making

([RBC 2021](#))



Customers

Consumers want to buy from businesses that benefit society

([EY Future Consumer Index 2021](#))



Talent

Millennials want to work for a company that is strong on ESG

([McKinsey 2021](#))

Make the Better Choice | Key ESG developments in 2021



Environment

- ✓ Developed **TCFD¹** roadmap
- ✓ Participant in **green bond** issuances
- ✓ Expanded **mutual fund offer**
- ✓ Launched **Equity-linked GIC** with ESG focus



Social

- ✓ **ED&I targets** in leaders' scorecards
- ✓ **Mandatory unconscious bias training** to all employees
- ✓ Launched **3 Employee Resource Groups**
- ✓ Moved to flexible, **future of work strategy**



Governance

- ✓ **ESG steering committee**, with CEO as Executive Sponsor
- ✓ **ESG in all Board committee** charters
- ✓ Launched internal **TCFD taskforce**
- ✓ Updated **employee code of ethics**

¹Task Force on Climate-Related Financial Disclosures (TCFD)

Make the Better Choice | ESG guiding principles

Data Driven



Strategy will be underpinned by data, aligned with best practice on disclosures and targets

Integrating Bank-Wide



Moving from Corporate Social Responsibility to ESG means integrating it across the organization, clearly aligned with business objectives and strategy

Material Impact



The ESG strategy will be directly connected to financial performance and driving long-term growth

ESG Materiality Assessment and Strategic Framework Development Underway

Make the Better Choice | Our commitment

Going forward, Laurentian Bank **will not directly finance** the exploration, production or development of coal or oil and gas.

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Our Financial Roadmap



Our Financial Roadmap | Our building blocks



Our Financial Roadmap | Prudent capital management

Capital Management Fundamentals

- ✔ CET1 operating range >8.5%
- ✔ Excess capital >\$300MM
- ✔ Flexibility to support organic growth and strategic acquisitions

Shareholder Value Creation

- ✔ Dividend payout ratio policy of 40-50%
 - 10% dividend increase in Q1/22
- ✔ Prudent 2% NCIB¹ program over 2022



A healthy capital position Common Equity Tier 1 capital ratio² (in %)



¹ Normal Course Issuer Bid (NCIB)

² In accordance with OSFI's "Capital Adequacy Requirements" guidelines.

Our Financial Roadmap | Diversified funding strategy

Strengthening Our Funding

- ✔ Improved DBRS and S&P credit ratings outlook
- ✔ Issued Limited Recourse Notes and Covered Bonds

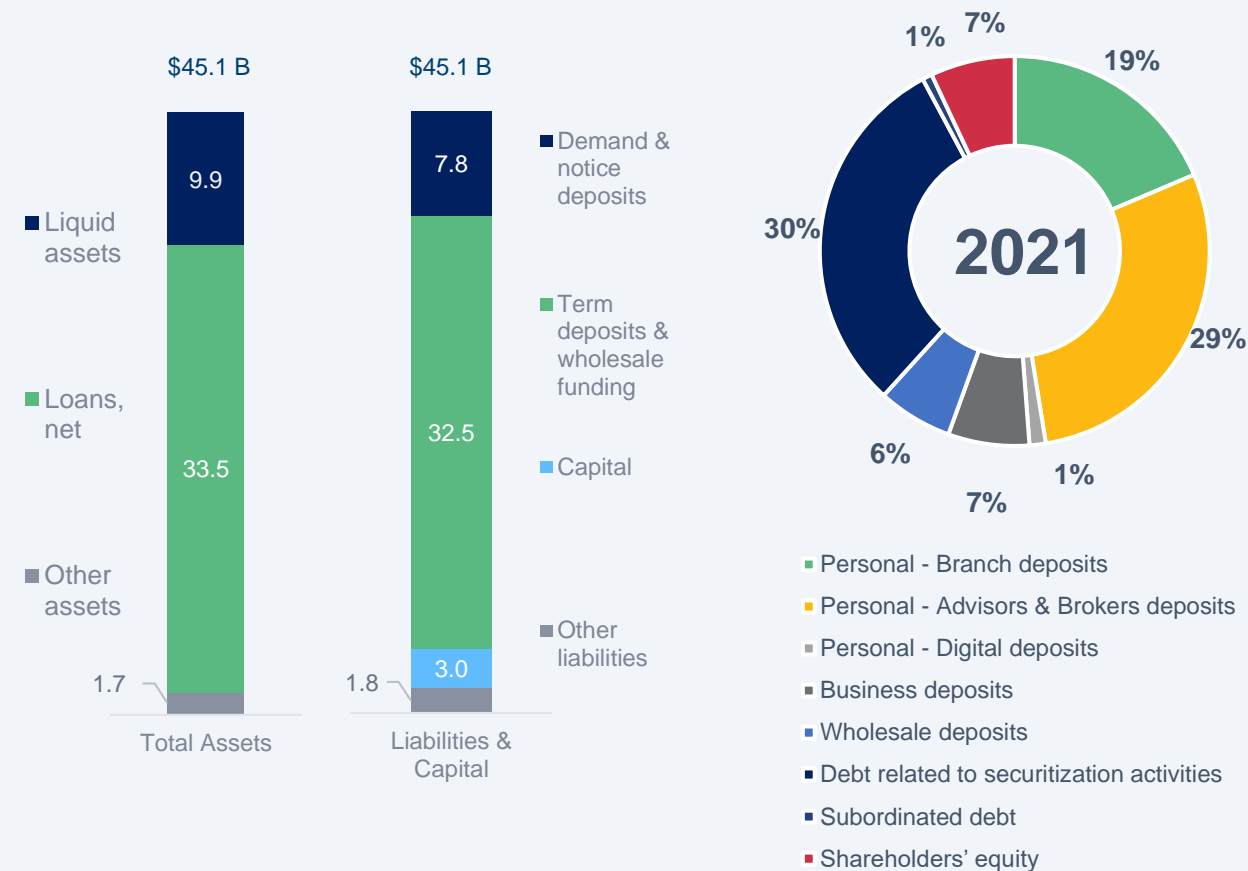
Path Forward:

- Add new digital and cash management capabilities to drive deposits
- Initiate USD institutional funding
- Introduce sustainable bond framework



Multiple Funding Sources

Well-diversified funding sources to support our growth



Our Financial Roadmap | Strong record of credit quality

Prudent Approach to Risk Management

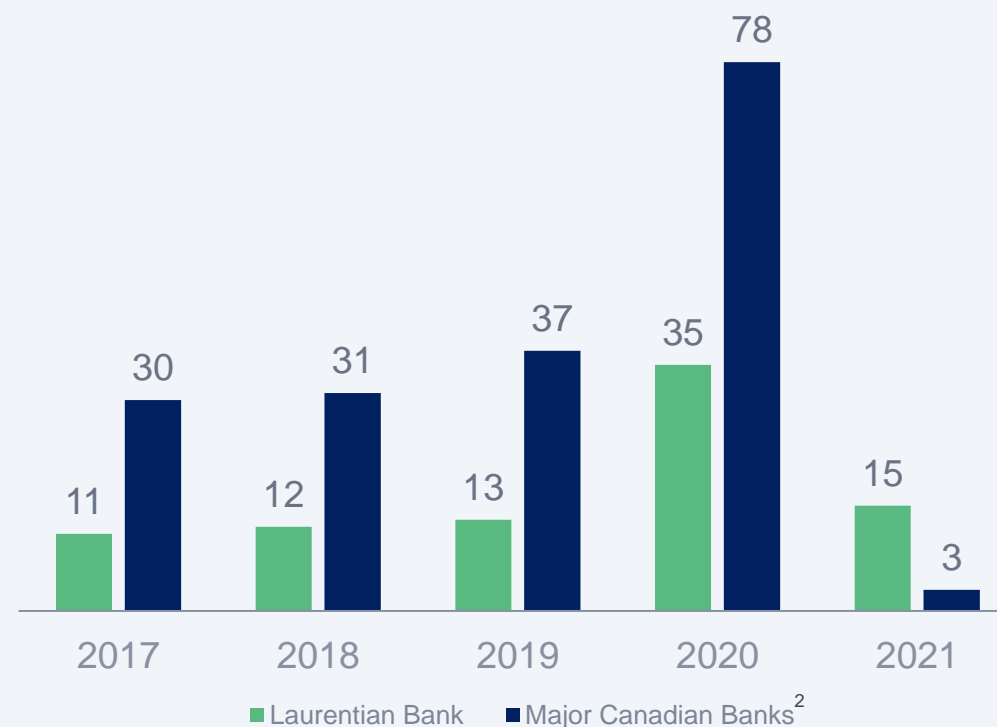
- ✓ Strong underwriting discipline
- ✓ Highly collateralized asset base

Risk-Adjusted Return Mindset

- Growth of Commercial Banking will drive PCL towards high-teens while improving profitability
- Additional opportunities for higher risk-adjusted returns within our risk appetite

Good track record of strong credit quality

Provision for credit losses (PCL in bps)¹



¹ As a % of average loans and acceptances

² Weighted-average PCL based on industry data

Our Financial Roadmap | Path to improved efficiency

Partnerships



Leverage partners to access economies of scale and leading innovation



Hybrid Work Model



Become an agile organization, and implement hybrid work models supporting our employee value proposition



Process Optimization



Optimize end-to-end processes to deliver more value for the Bank and improve the customer experience

Our Financial Roadmap | Sound business line growth strategies

Commercial Banking	Capital Markets	Personal Banking
<ol style="list-style-type: none"> 1 Continue to focus on our specialized sectors 2 Diversify geographically and by industry 3 Deepen customer relationships 	<ol style="list-style-type: none"> 1 Be an alternative to large banks 2 Expand capabilities to further align with Commercial Banking 3 New ESG capabilities to amplify our Purpose 	<ol style="list-style-type: none"> 1 Create one performance-oriented Personal Bank 2 Enhance focus products and services 3 Lead with a digital-first approach 4 Build a purpose-driven brand

Growth Guidance					
Loan Growth		Other Income¹		Loan Growth	
2021	+11%	2021	+15%	2021	-5%
2022	High single digit	2022	Low single digit	2022	Flat
Medium Term	Double digit	Medium Term	Mid single digit	Medium Term	Low single digit

¹ Sum of the Fees and securities brokerage commissions and Income from financial instruments consolidated results line-items.

Our Financial Roadmap | Key financial drivers

	FY2022	Medium-Term
Loan Growth	Low single digit	Mid single digit
Deposit Growth	Low single digit	Mid single digit
Loan Portfolio Mix	Commercial >42%	Commercial >45%
Net Interest Margin ¹	>1.85%	>1.90%
PCL (bps) ¹	Mid teens	High teens

¹ This is a supplementary financial measure. For more information, refer to the non-GAAP financial and other measures section beginning on page 28 of the 2021 Annual Report, including the MD&A for the fiscal year ended October 31, 2021, which page is incorporated by reference herein.

Our Financial Roadmap | Financial targets

	2022	Medium-Term
Adjusted diluted EPS growth ¹	> 5%	7-10%
Adjusted ROE ¹	> 8.5%	> 10%
Adjusted efficiency ratio ¹	< 68%	< 65%
Adjusted operating leverage ¹	Positive	Positive

¹ The financial targets are non-GAAP ratios based on non-GAAP financial measures. For more information, refer to the non-GAAP financial and other measures section beginning on page 28 of the 2021 Annual Report, including the MD&A for the fiscal year ended October 31, 2021, which page is incorporated by reference herein.

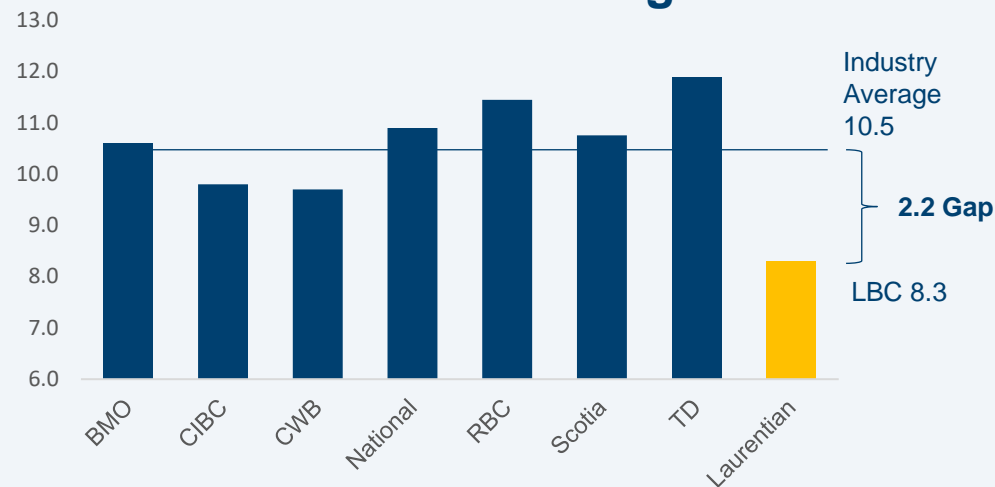
Our Financial Roadmap | LBC valuation¹

Double Drivers of Valuation

- ✔ Earnings growth
- ✔ Execution to drive multiple expansion



Historical Price²/Earnings Ratio



Forward Price² / Earnings Ratio



¹ Information derived from banks public documents, as well as from Refinitiv Eikon

² Stock price as of December 6, 2021

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Closing Remarks



Closing Remarks | New 5-point plan



Build One Winning Team



Make Size Our Advantage



Think Customer First



Simplify



Make the Better Choice

Culture
Our Driving Force

Commercial Bank
Our Growth Engine

Capital Markets
Focused & Aligned Offering

Personal Bank
Repositioning for Growth

Underpinned by a commitment to ESG, a new purpose and new core values

Results: Accelerated Growth by 2024

Closing Remarks | Our new core values



Seeing Beyond Numbers | Our new purpose statement

We believe we can change banking for the better.

By seeing beyond numbers to bring hopes and dreams to life. Better begins when everyone feels like they belong and has the chance to thrive.



Seeing Beyond Numbers | We believe



We have the right team



Our strategy is focused, simple and executable



We have a tested and proven formula for success



We can leverage our size to leapfrog the competition



We are a purpose-driven bank

Our strategy will drive shareholder value and profitable growth

5.0

Q&A



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Thank You

