INVESTOR PRESENTATION

Third Quarter 2016

Conference Call

August 31, 2016 at 2 p.m.

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 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 the Bank's security holders and financial analysts 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 prospects, 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 have been correct.

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, developments in the technological environment, the ability to realize the anticipated benefits from the purchase of an investment loan portfolio and the reaction of the seller's customers to the transaction, as well as, the ability to execute the Bank's transformation plan.

With respect to the proposed acquisition of the Canadian equipment financing and corporate financing activities of CIT Group Inc. ("CIT Canada"), the Bank also cautions readers regarding: the conditions in the acquisition agreement not being satisfied on a timely basis or at all, failure to receive regulatory approvals or other approvals on a timely basis or at all and changes in the terms of the proposed transaction that may need to be modified to satisfy such approvals or conditions

With respect to the anticipated benefits from the acquisition and statements with regards to this transaction being accretive to earnings, such factors also include, but are not limited to: synergies may not be realized in the time frame anticipated, 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 Management's Discussion and Analysis under the title "Risk Appetite and Risk Management Framework" in the Bank's 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 FINANCIAL MEASURES

The Bank uses both GAAP and certain non-GAAP measures to assess performance. 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 companies. These non-GAAP financial measures are considered useful to investors and analysts in obtaining a better understanding of the Bank's financial results and analyzing its growth and profit potential more effectively.

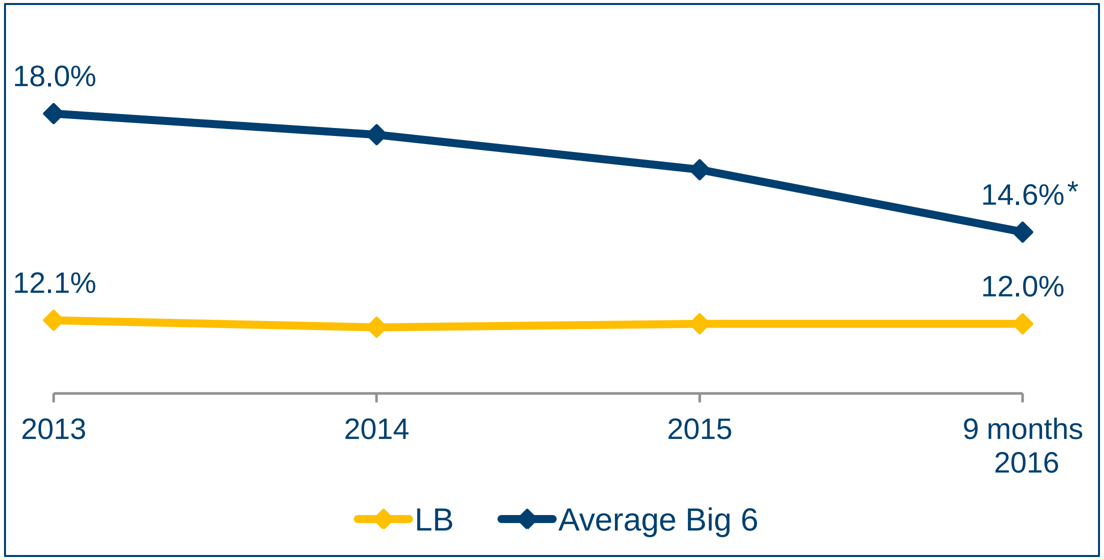
FRANÇOIS DESJARDINS

President and Chief Executive Officer

STRATEGIC HIGHLIGHTS

Q3 2016 Strategic Highlights

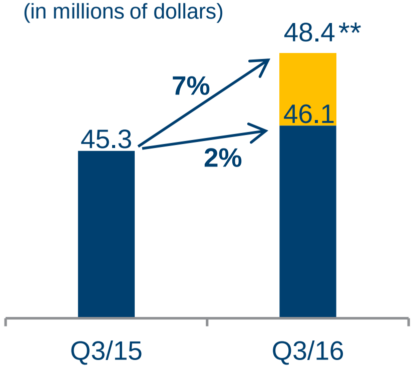
Adjusted ROE – Laurentian Bank vs Big 6



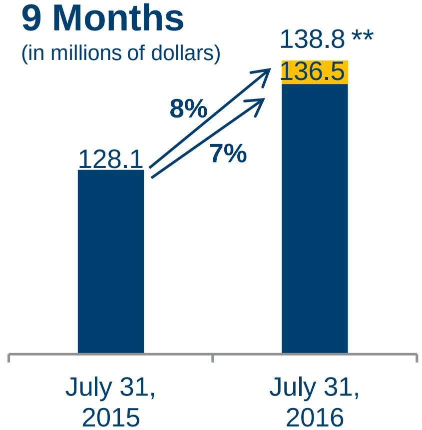
Laurentian Bank Target
14% ROE in 2019

Adjusted Net Income

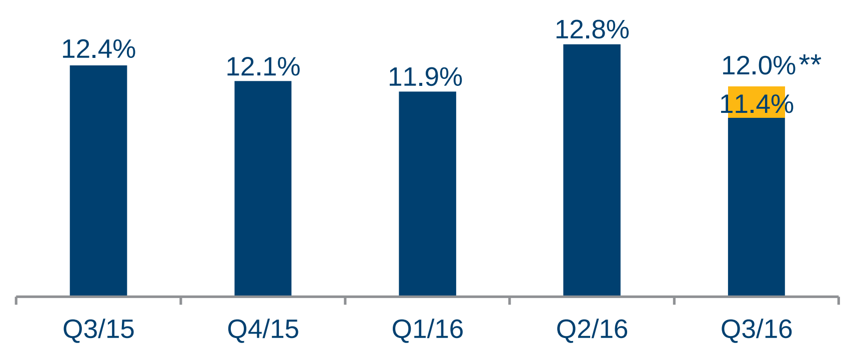
Q3
(in millions of dollars)



9 Months
(in millions of dollars)



Adjusted ROE



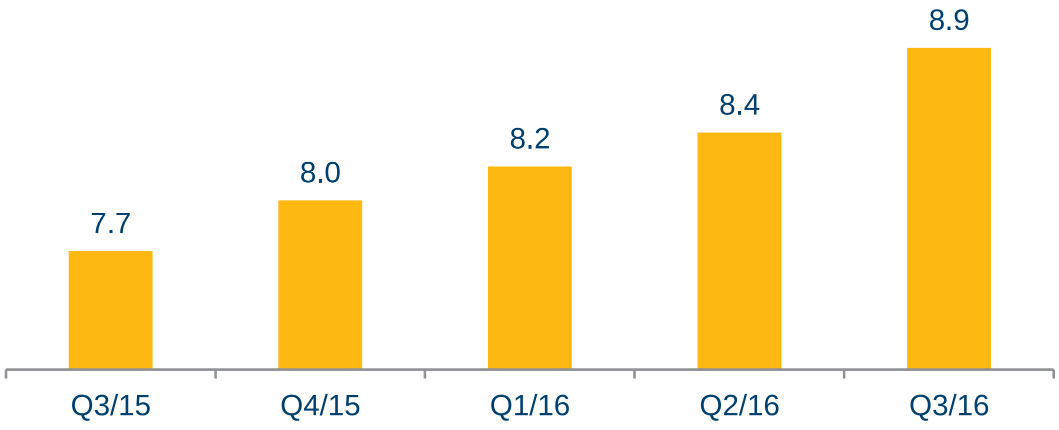
* 6 months 2016 for Big 6 Banks

** Excludes a non-recurring item of $3.1M ($2.3M after taxes),relating to a charge for the strategic decision to terminate a technology agreement

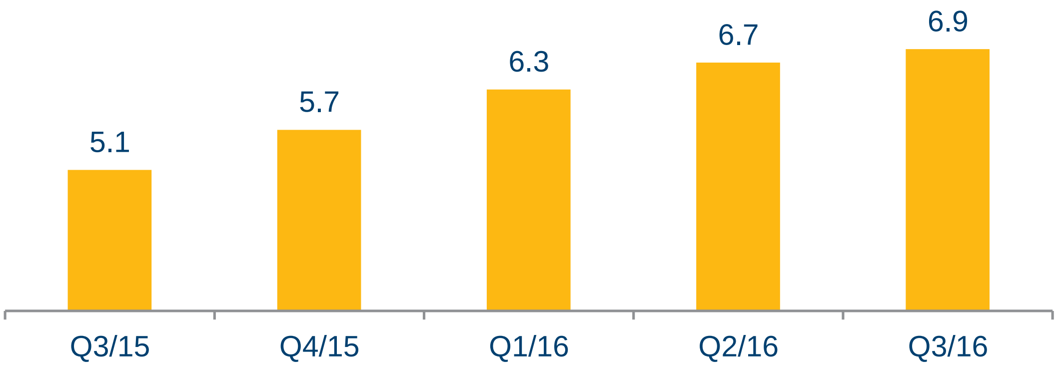
Q3 2016 Strategic Highlights

Growth Drivers

Loans to Business Customers
(in billions of dollars)



Residential Mortgage Loans from B2B Bank through Independent Advisors and Brokers
(in billions of dollars)



UPDATE ON THE STRATEGIC PLAN

10 critical path elements drive our transformation plan

1. Optimize and simplify Retail Service offerings
2. Rebuild a proper account management platform
3. Create proper distribution
4. Increase Business Services in Bank mix
5. Ensure growth through independent advisors
6. Focus LBS & Capital Markets on profitable businesses
7. Develop new brand elements
8. Reduce size and scope of corporate functions
9. Build a culture based on performance
10. Replicate successes across Canada

4 Increase Business Services in Bank mix

- Completed:
  - ✓ Entered into agreement to acquire CIT's Canadian equipment financing and corporate financing activities
  - ✓ Issued $155M or 3.2M subscription receipts

- In progress:
  - Planning for integration of CIT Canada into LBC Capital

- Next important milestone:
  - Close acquisition (expected in Q4 2016)

- Benefits:
  - Greater distribution capabilities, a more complete line of products and services, a larger pool of customers, enhanced sales from deployment and key relationships
  - Advance towards 2019 target of $13B
  - Increase Business Services portfolio to ~ $9.9B pro forma
  - Increase Business Services assets within the Bank to 30% from 28%
  - Expand pan-Canadian footprint

Increase the share of revenue generated by commercial activities and improve overall Bank profitability

8 Reduce size and scope of corporate functions

- Completed:
  - ✓ Agreement with IBM Canada to manage infrastructure and storage operations
- In progress:
  - Transferring responsibility of equipment to IBM Canada
- Next important milestone:
  - Finalizing the installation and set-up of all equipment planned for November 2017
- Benefits:
  - ~ $1.5M/ year savings before taxes beginning in 2017 for the next 5 years
  - Enhanced cyber security
  - Added flexibility due to open architecture

Significant progress towards reducing corporate expenses

8 Reduce size and scope of corporate functions

- Completed:
  - ✓ Lease signed for the Montreal Head Office

- In progress:
  - Design and logistical planning

- Next important milestone:
  - Built-out of office space beginning October 2017
  - Move planned for October 2018

- Benefits:
  - ~ $5M / year savings before taxes once all of the premises have been integrated
  - Increased efficiencies
  - Better team member experience
  - Fosters teamwork and collaboration
  - Telecom system and Business continuity upgrades

Significant progress towards reducing corporate expenses

FRANÇOIS LAURIN

Executive Vice-President and Chief Financial Officer

LAURENTIAN BANK

FINANCIAL RESULTS

Q3 2016 Financial Performance

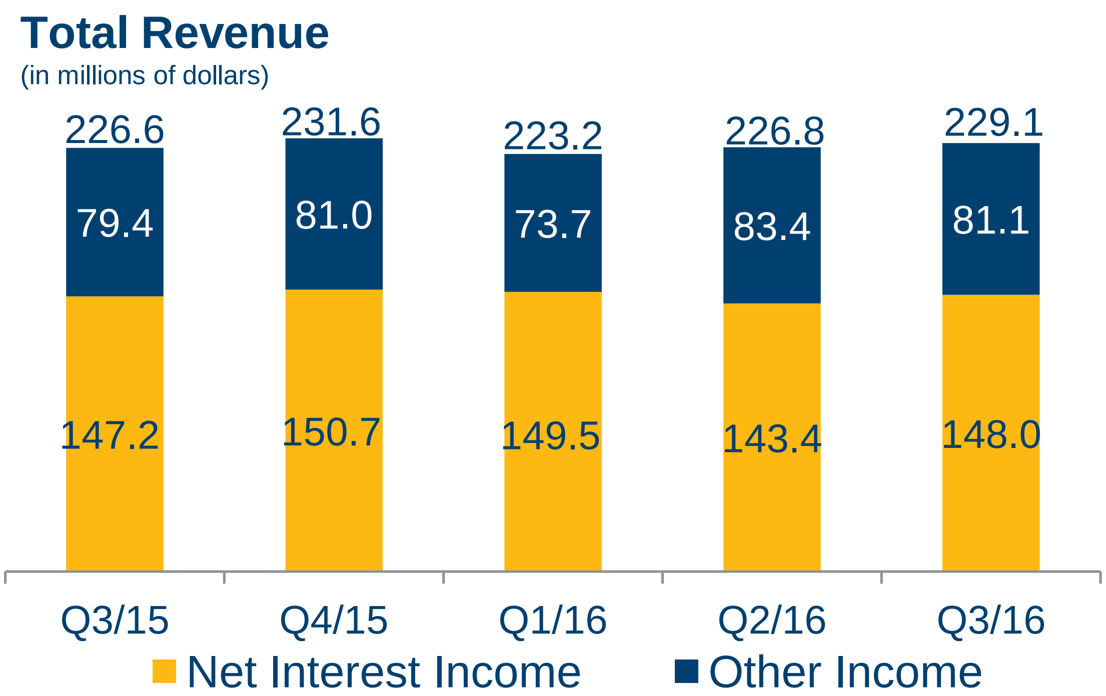
Adjusted	Q3/16	Q/Q	Y/Y
Net Income ($M)	$ 46.1	- 1%	2%
Diluted EPS	$ 1.37	- 6%	- 7%
ROE	11.4%	- 140 bps	- 100 bps
Efficiency Ratio	70.1%	- 50 bps	- 100 bps

Reported	Q3/16	Q/Q	Y/Y
Net Income ($M)	$ 45.1	- 1%	2%
Diluted EPS	$ 1.34	- 6%	- 7%
ROE	11.2%	- 130 bps	- 90 bps
Efficiency Ratio	70.1%	- 50 bps	- 100 bps

- Strategic decision to optimize our technology platform in Q3 2016 resulted in the termination of a technology agreement. Financial impact:
  - $3.1M before taxes
  - $2.3M after taxes
  - $0.07 per share
  - ROE of 12.0%

Total Revenue

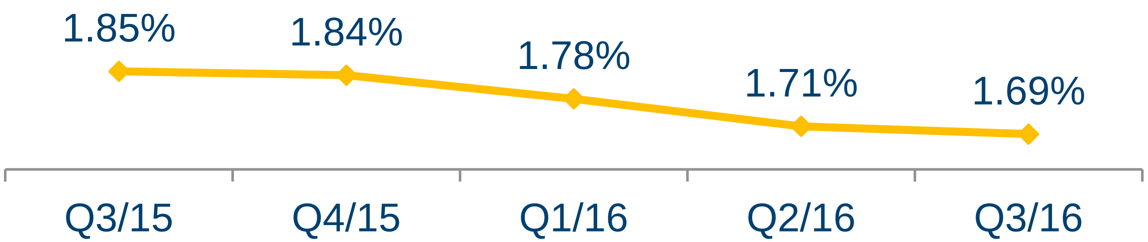
(in millions of dollars)	Q3/16	Q/Q	Y/Y
Net Interest Income	$ 148.0	3%	1%
Other Income	81.1	- 3%	2%
Total Revenue	$ 229.1	1%	1%



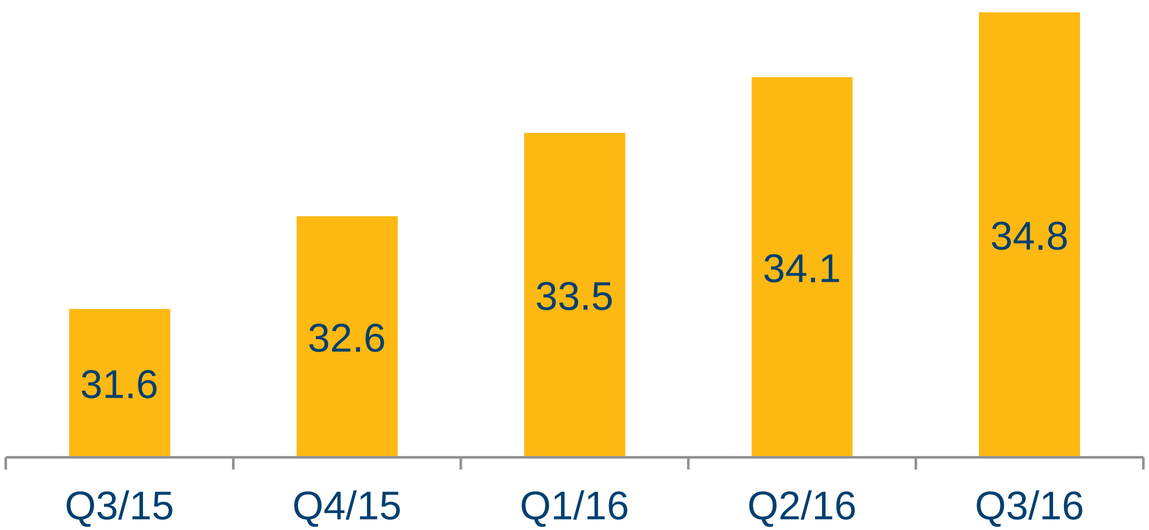
- Total revenue increased by $2.4M Y/Y, driven by other income
- Net interest income increased by $0.8M Y/Y
- Other income increased by $1.7M Y/Y driven by higher income from brokerage operations, offset by decreases in income from treasury and financial markets

Net Interest Margin (NIM)

Net Interest Margin
(on average earning assets)



Average Earning Assets
(in billions of dollars)



- NIM stood at 1.69% a decrease of 2 bps Q/Q as a result of :
  - growth in the lower-yielding/lower risk residential mortgage loan portfolio
  - higher liquid assets held to fund CIT Canada acquisition
  - persistently low interest rates
- Average earning assets increased 10% Y/Y and 2% Q/Q mainly due to B2B Bank's residential mortgage loans and loans to business customers

Other Income

Other Income (in millions of dollars)	**Q3/16**	**Q/Q**	**Y/Y**
Deposit Service Charges	$ 13.8	- 6%	- 9%
Lending Fees	13.6	2%	2%
Card Service Revenues	9.1	15%	14%
Fees and Commissions on Loans and Deposits	36.5	1%	0%
Income from Brokerage Operations	18.8	- 10%	20%
Income from Sales of Mutual Funds	10.0	3%	- 1%
Income from Treasury and Financial Market Operations	3.0	- 24%	- 15%
Other [(1)]	12.8	0%	- 6%
	$ 81.1	- 3%	2%

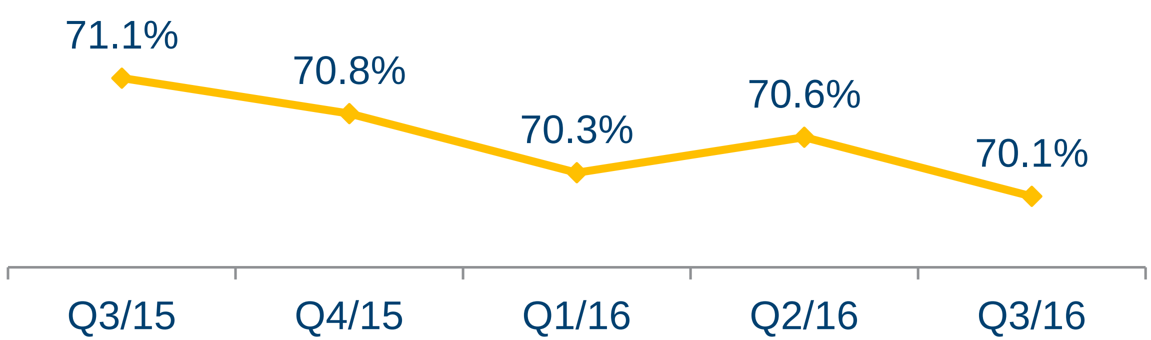
- Income from brokerage operations increased by $3.2M Y/Y reflecting good results from institutional business activities
- Income from treasury and financial markets decreased by $0.5M Y/Y reflecting lower commissions on foreign exchange transactions

(1) Includes Income from investment accounts, Insurance income, and Other.

Non-Interest Expenses (NIE)

Adjusted NIE (in millions of dollars)	**Q3/16**	**Q/Q**	**Y/Y**
Salaries and Employee Benefits	$ 82.4	- 3%	- 3%
Premises and Technology	49.3	5%	- 2%
Other	28.7	3%	10%
	$ 160.5	0%	0%

Adjusted Efficiency Ratio

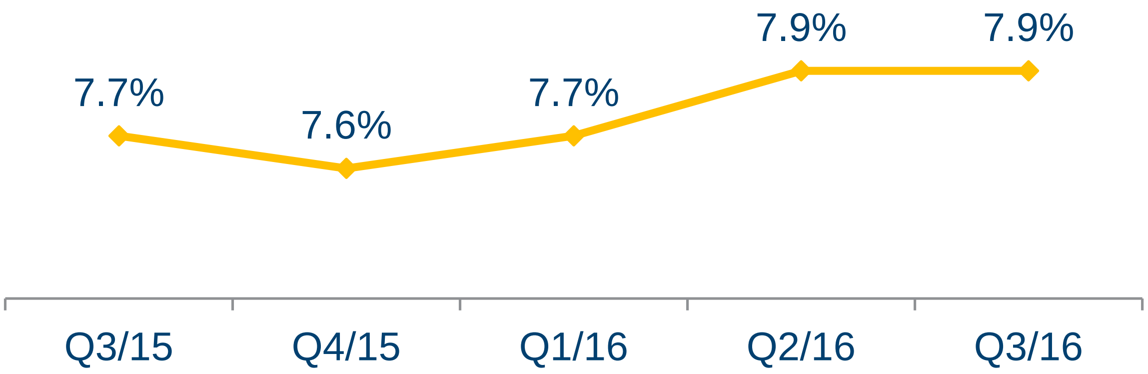


- Well controlled expenses stable Y/Y
  - Salaries and employee benefits decreased by $2.3M Y/Y, partly due to lower headcount
  - Premises and technology costs decreased by $0.8M Y/Y mostly due to lower depreciation charges, partly offset by a charge for the strategic decision to terminate a technology agreement during the quarter
  - Other non-interest expenses increased by $2.6M Y/Y mainly due to higher taxes and the annual increase in CDIC insurance premiums

- Efficiency ratio decreased by 100 bps Y/Y

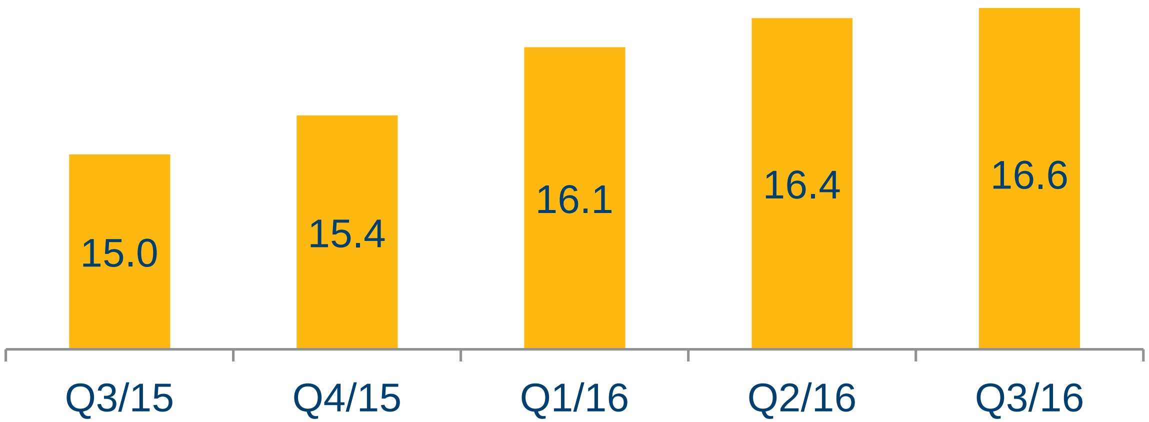
Capital Management

Common Equity Tier 1 Capital Ratio (CET1)



Risk-Weighted Assets

(in billions of dollars)



- CET1 ratio remained stable Q/Q
- During the quarter, the Bank issued $155M of subscription receipts (escrowed until closing of CIT Canada acquisition)
- Pro forma CET1 ratio after giving consideration to the CIT Canada acquisition and subscription receipts is estimated to be slightly above 8%

Funding

Funding Sources (in billions of dollars)	% (of total funding)	Q3/16	Q/Q	Y/Y
Personal Term Deposits	43%	$ 15.1	1%	16%
Business and Other Deposits	18%	6.4	- 4%	- 5%
Personal Notice and Demand Deposits	15%	5.3	- 4%	- 11%
Debt Related to Securitization Activities	17%	6.0	- 2%	15%
Subordinated Debt	1%	0.2	0%	- 56%
Shareholders' Equity	5%	1.8	2%	12%

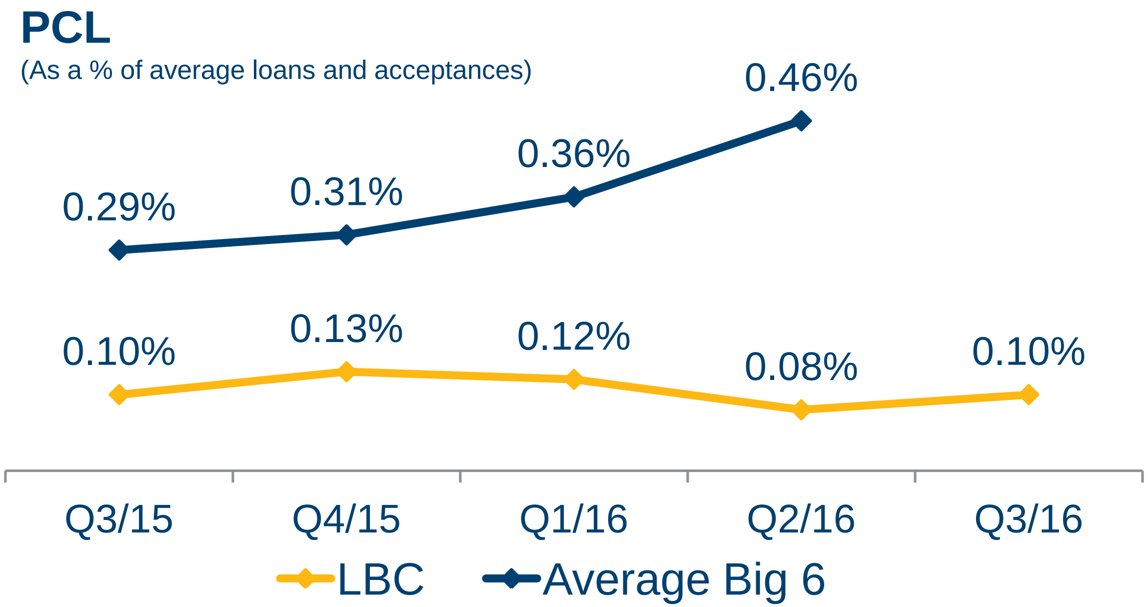
- Optimization of securitization financing
- Increase in term deposits provide an efficient funding source

Deposits by Business Line (in billions of dollars)	Q3/16	Q/Q	Y/Y
B2B Bank	$ 13.4	- 1%	8%
Retail Services	8.7	0%	0%
Business Services	1.9	- 2%	7%
Institutional and other	2.8	- 6%	- 1%

- Strong growth in deposits from B2B Bank and Business Services Y/Y

RISK REVIEW

Provision for Credit Losses (PCL)



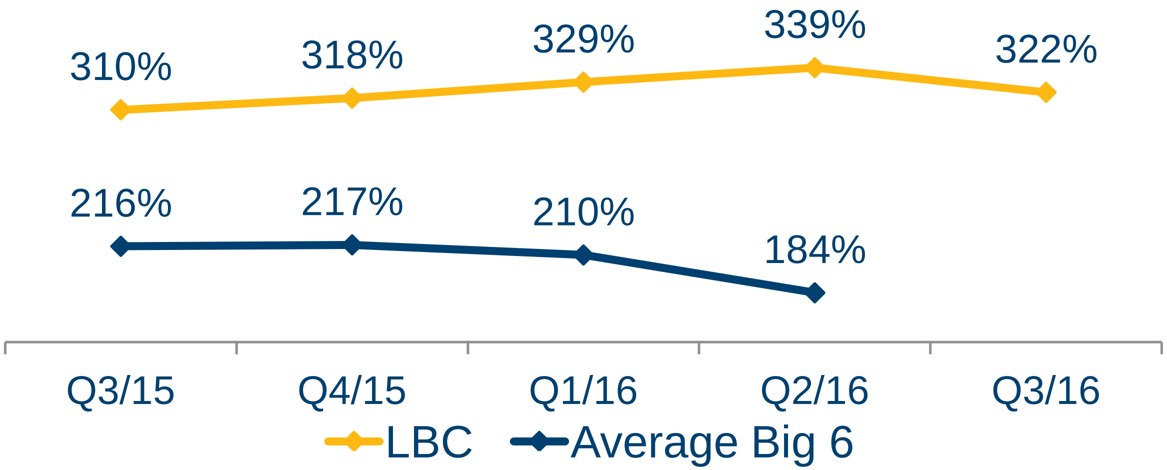
- Loss rates remain at low levels compared to the industry stemming from the continued strong performance of the business loan portfolio

PCL (in millions of dollars)	**Q3/16**	**Q2/16**	**Q3/15**
Personal Loans	$ 5.1	$ 4.6	$ 8.0
Residential Mortgage Loans	1.5	- 0.6	1.8
Commercial Mortgage and Commercial Loans	1.6	1.7	- 2.8
	$ 8.2	$ 5.8	$ 7.0

Allowances for loan losses

Coverage of total provisions

(Allowances for loan losses[1] divided by provision for loan losses)

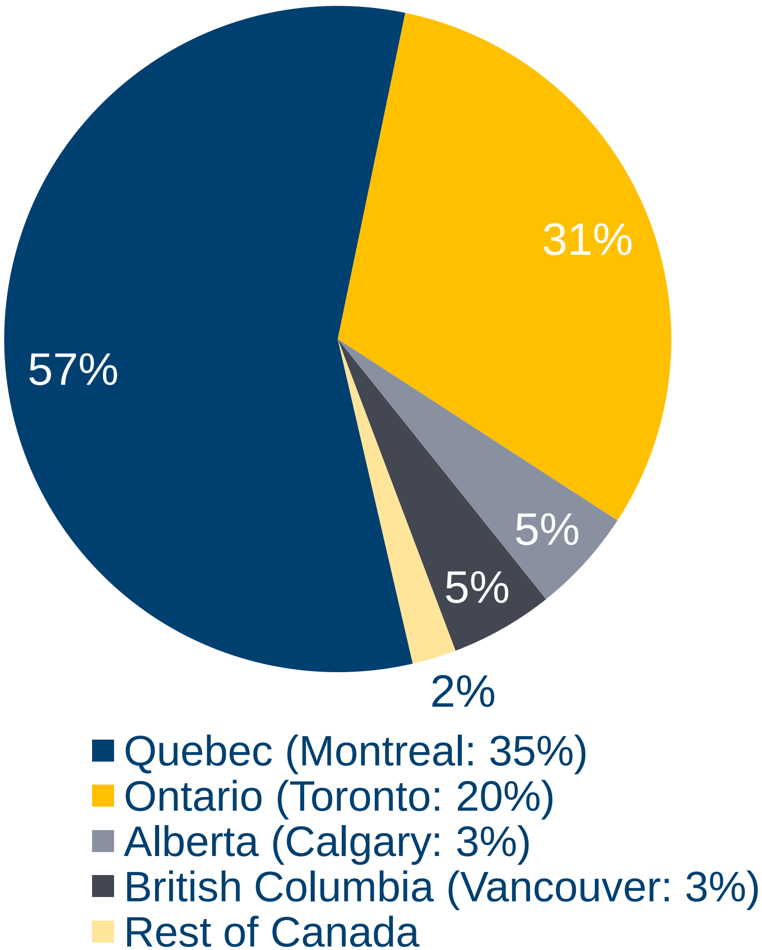


- Higher coverage ratio than the industry

(1) Trailing four quarters.

Residential Mortgage Portfolio

Portfolio of $16.4B as at July 31, 2016



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

	% of Residential Mortgage Portfolio		LTV %[1]
	Uninsured	Insured	
Quebec	44	56	63
Ontario	53	47	62
Alberta	40	60	66
British Columbia	58	42	58
Rest of Canada	35	65	69
Total	47	53	62

(1) Reflects current estimated value, including HELOCs.

MID-TERM OBJECTIVES

Mid-Term Objectives

Adjusted Financial Performance		Q3/16 YTD(1)
Diluted EPS	Grow by 5% to 10% annually	$ 4.23 Up 1.4%
Efficiency Ratio	< 68% by 2019	70.3% Down 120 bps
Operating Leverage	Positive	1.6%
ROE	14% by 2019	12.0% Unchanged
Leverage the Bank's key growth drivers		**Q3/16(2)**
Loans to Business Customers	Grow by more than 60% to $13B by 2019	$ 8.9B Up $892M or 11%
Residential Mortgage Loans Through B2B Bank Independent Brokers and Advisors	Grow by more than 50% to $9B by 2019	$ 6.9B Up $1.2B or 21%
Mutual Funds to Retail Clients	Grow by more than 80% to $6B by 2019	$ 3.4B Up $95M or 3%
Assets Under Management at Laurentian Bank Securities	Grow by more than 25% to $4B by 2019	$ 3.3B Up $208M or 7%

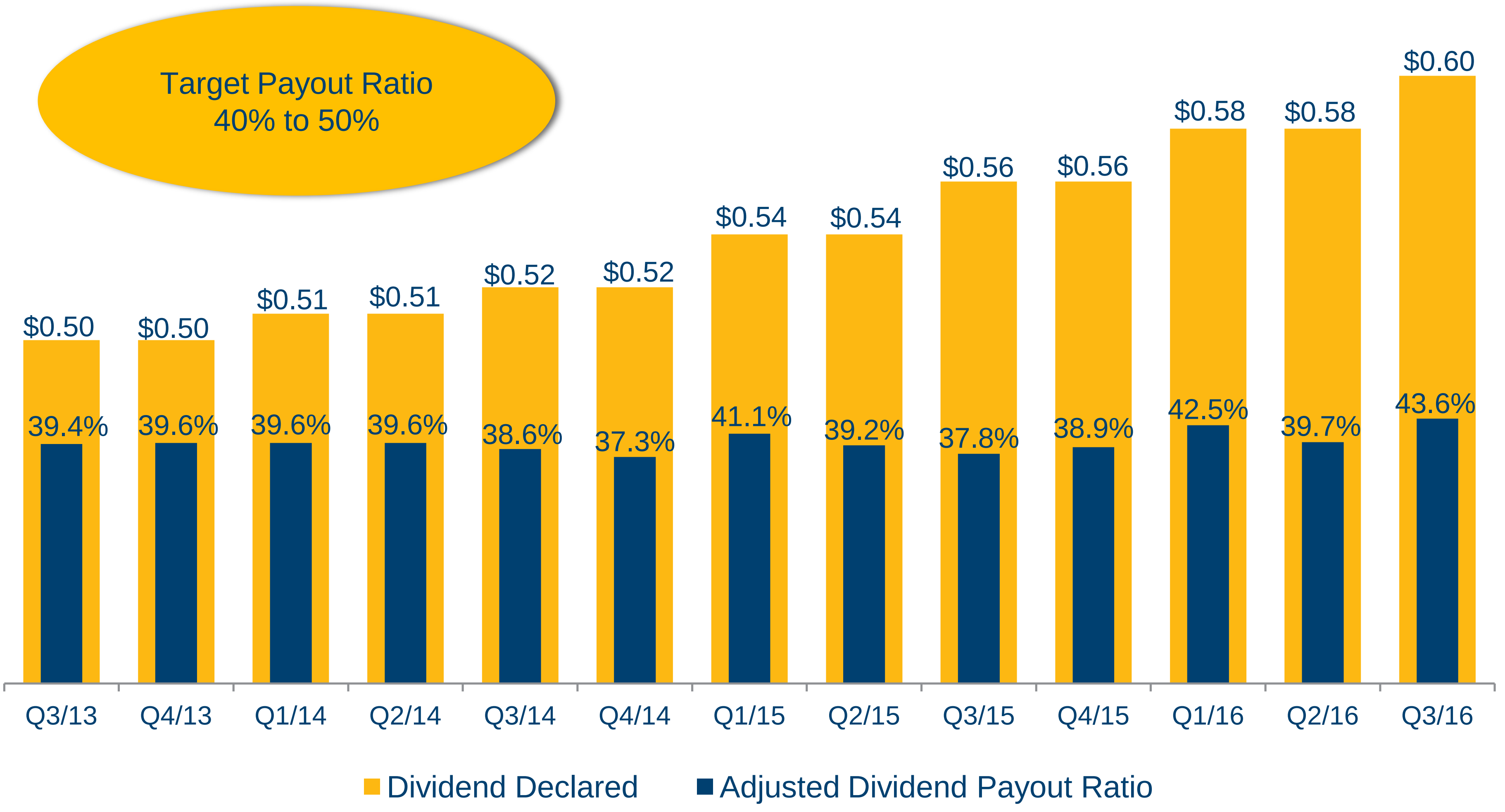
(1) Growth compared to Q3/15 YTD.
(2) Growth compared to October 31, 2015.

APPENDICES

Dividend Growth

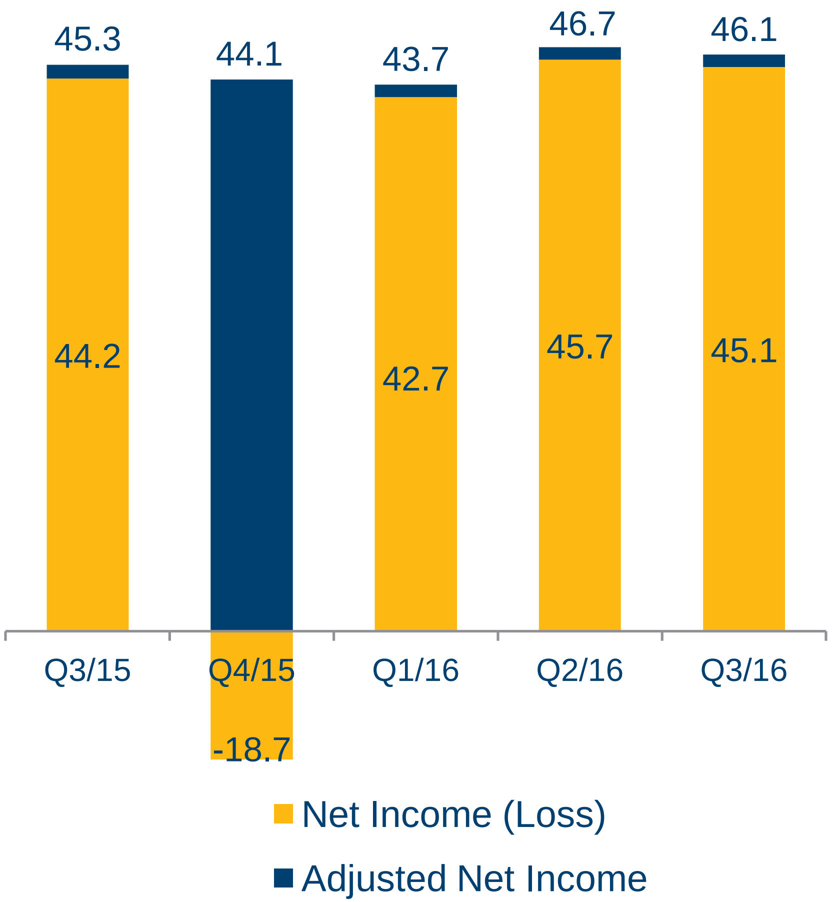
Dividends Declared Per Common Share and Adjusted Dividend Payout Ratio

(in dollars and as a percentage)

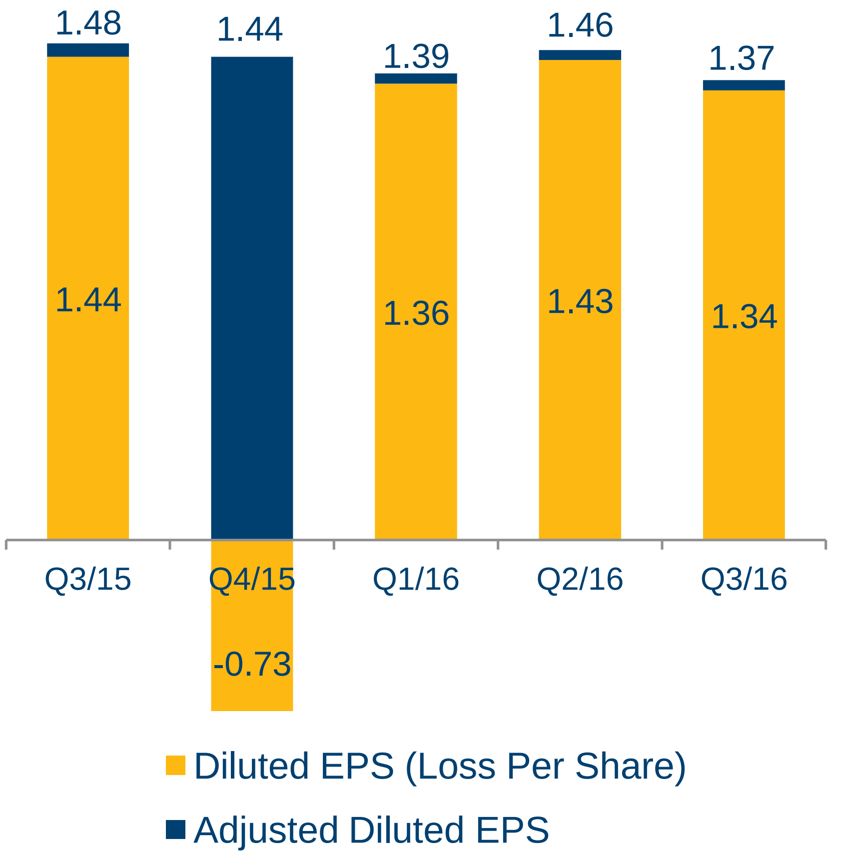


Financial Performance

Net Income
(in millions of dollars)

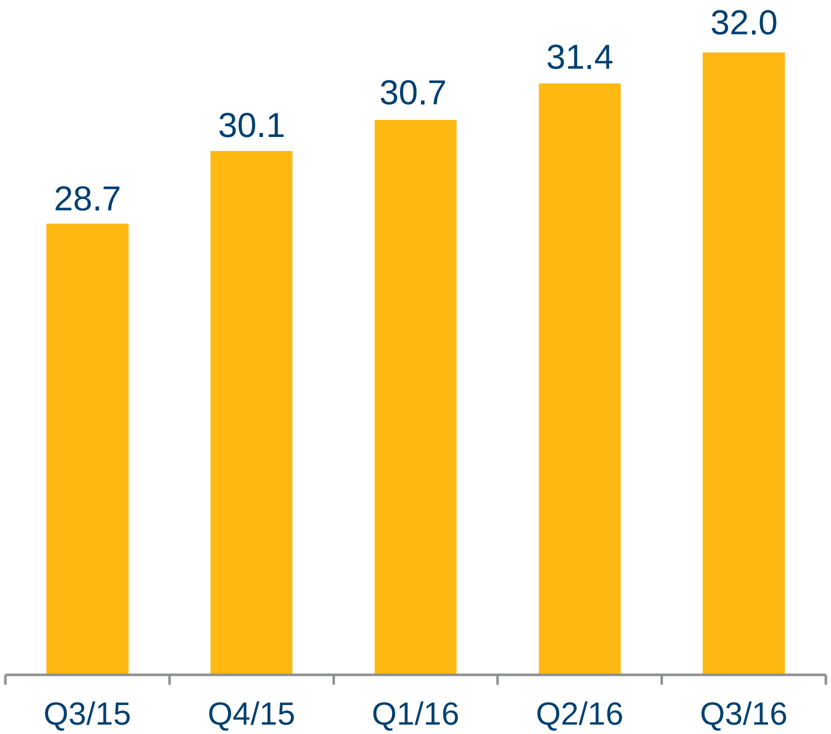


Diluted Earnings Per Share
(in dollars)

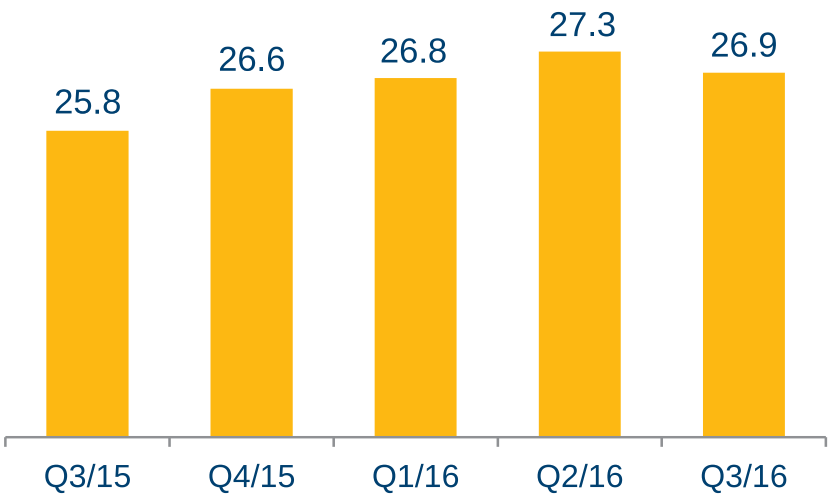


Loans and Deposits

Loans and Acceptances
(in billions of dollars)



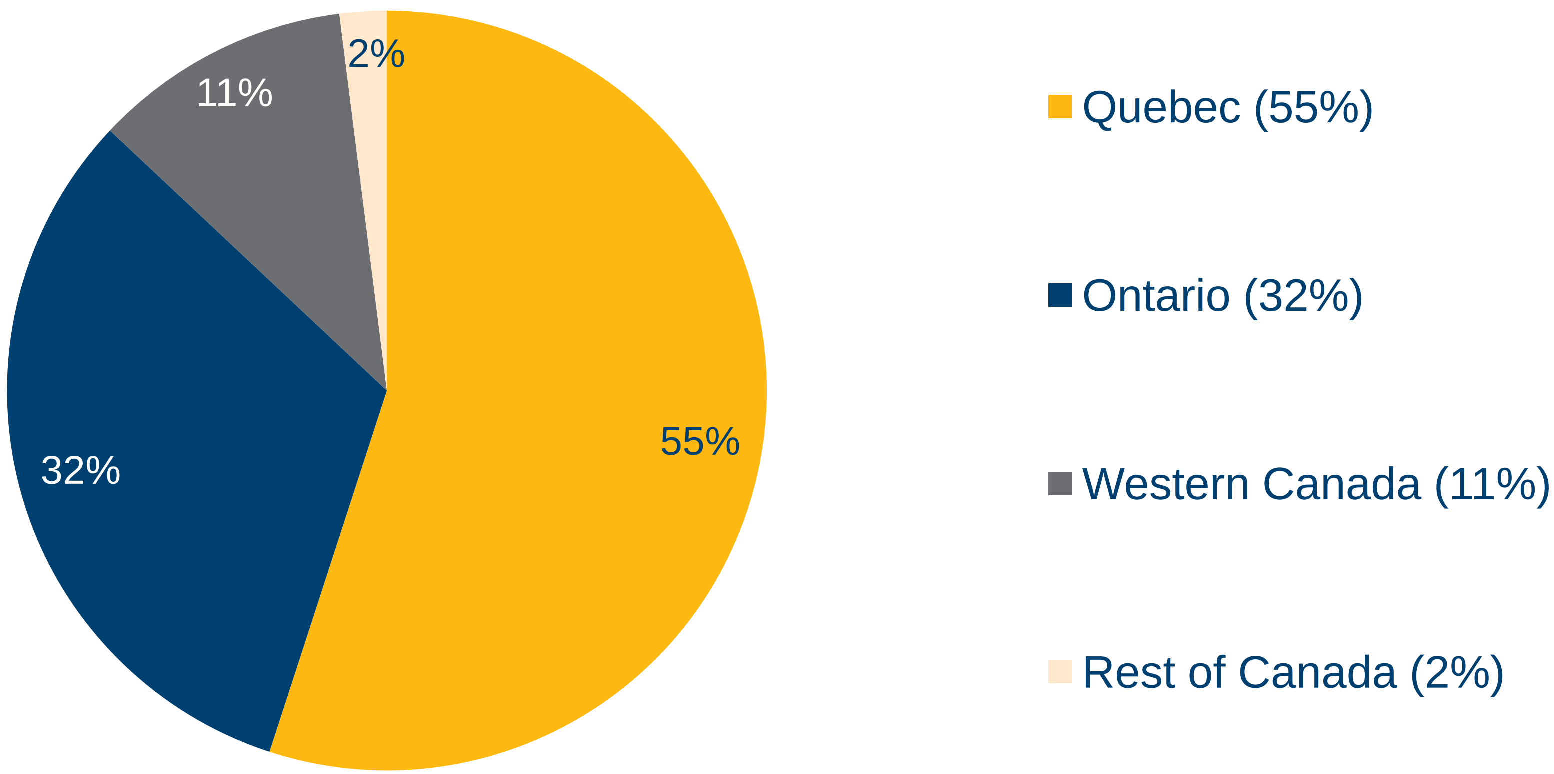
Deposits
(in billions of dollars)



Geographic Diversification

Geographic Distribution of Loans[1]

(As at July 31, 2016)

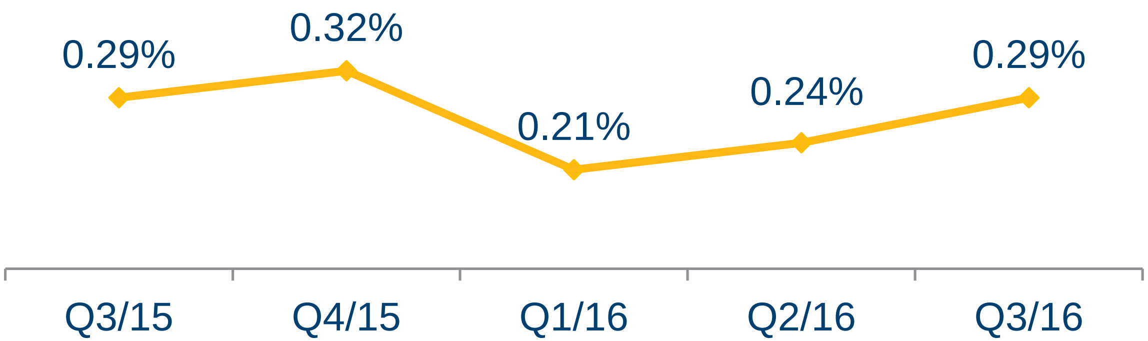


(1) As presented on the balance sheet, total loans of $32.0B.

Impaired Loans

Net Impaired Loans (NIL)[1]

(As a % of loans and acceptances)



Gross impaired loans (GIL) (in millions of dollars)	**Q3/16**	**Q/Q**	**Y/Y**
Personal Loans	$ 18.1	- 5%	15%
Residential Mortgage Loans	33.9	1%	5%
Commercial Mortgage and Commercial Loans	75.8	22%	- 1%
	$ 127.8	11%	3%

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

Adjusting Items

(in millions of dollars)	Q3/16	Q2/16	Q3/15
Reported net income	$ 45.1	$ 45.7	$ 44.2
Adjusting items, net of income taxes			
Amortization of net premium on purchased financial instruments(1)	0.9	1.0	1.1
Adjusted net income	$ 46.1	$ 46.7	$ 45.3
Reported diluted earnings per share	$ 1.34	$ 1.43	$ 1.44
Adjusting items	0.03	0.03	0.04
Adjusted diluted earnings per share	$ 1.37	$ 1.46	$ 1.48

(1) See Note 13 in the unaudited condensed interim consolidated financial statements for additional information.

Investor Relations Contact

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