

INVESTOR PRESENTATION

Fourth Quarter 2017

Conference call

December 5, 2017 at 3:30 pm



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. See also "How the Bank Will Measure its Performance – Key assumptions supporting the Bank's medium-term objectives" in the Outlook section of the Bank's 2017 Management's Discussion and Analysis.

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 with respect to labour relations, 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 integration-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 44 of the Bank's Management's Discussion and Analysis as contained in the Bank's 2017 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





**STRATEGIC
HIGHLIGHTS**

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



Performance ⁽¹⁾

Achieve an ROE that is comparable to the Canadian banking industry



Growth ⁽²⁾

Double the size of our organization



Foundation

Build a solid strategic foundation



(1) “Canadian banking industry” refers to “the average of the major Canadian banks”.

(2) Compared with October 31, 2015.

Progress on Our 2019 Medium-Term Performance



Adjusted ROE – Narrow gap to 300 bps ⁽²⁾

2017

12.3% gap 360 bps ⁽¹⁾

2015

12.0% gap 450 bps

Adjusted Efficiency Ratio < 68%

2017

66.1%

2015

71.3%

Adjusted EPS Growth of 5 to 10% annually

2017

\$6.09 up 7%

2015

\$5.62

Positive Adjusted Operating Leverage

2017

5.4%

2015

(0.4%)

(1) Gap based on Q3/17 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.

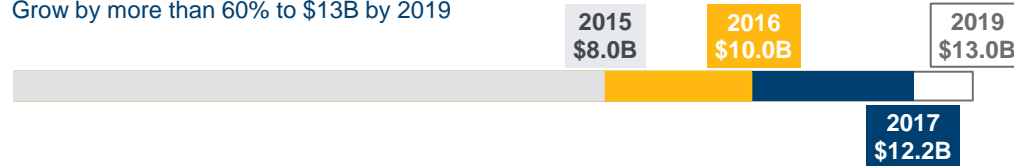


Progress on Our 2019 Medium-Term Growth Targets

Ahead of Plan

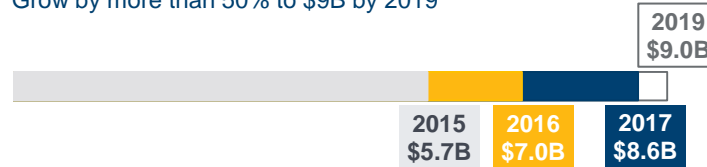
Loans to Business Customers

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



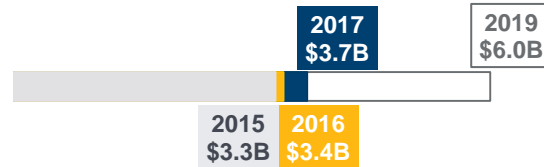
Residential Mortgage Loans Through Independent Brokers and Advisors

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



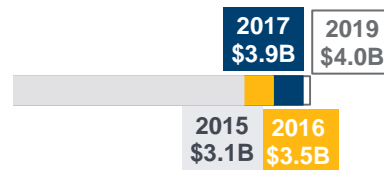
Mutual Funds to Retail Clients

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



Strengthening our Foundation



- **Implemented Wave 1 of our Core Banking System**
 - Migrated B2B Bank investment loans and RSP loans to the new platform
- **Strengthened key areas of the Bank:**
 - Risk Management
 - Compliance
 - Human Resources
 - Technology

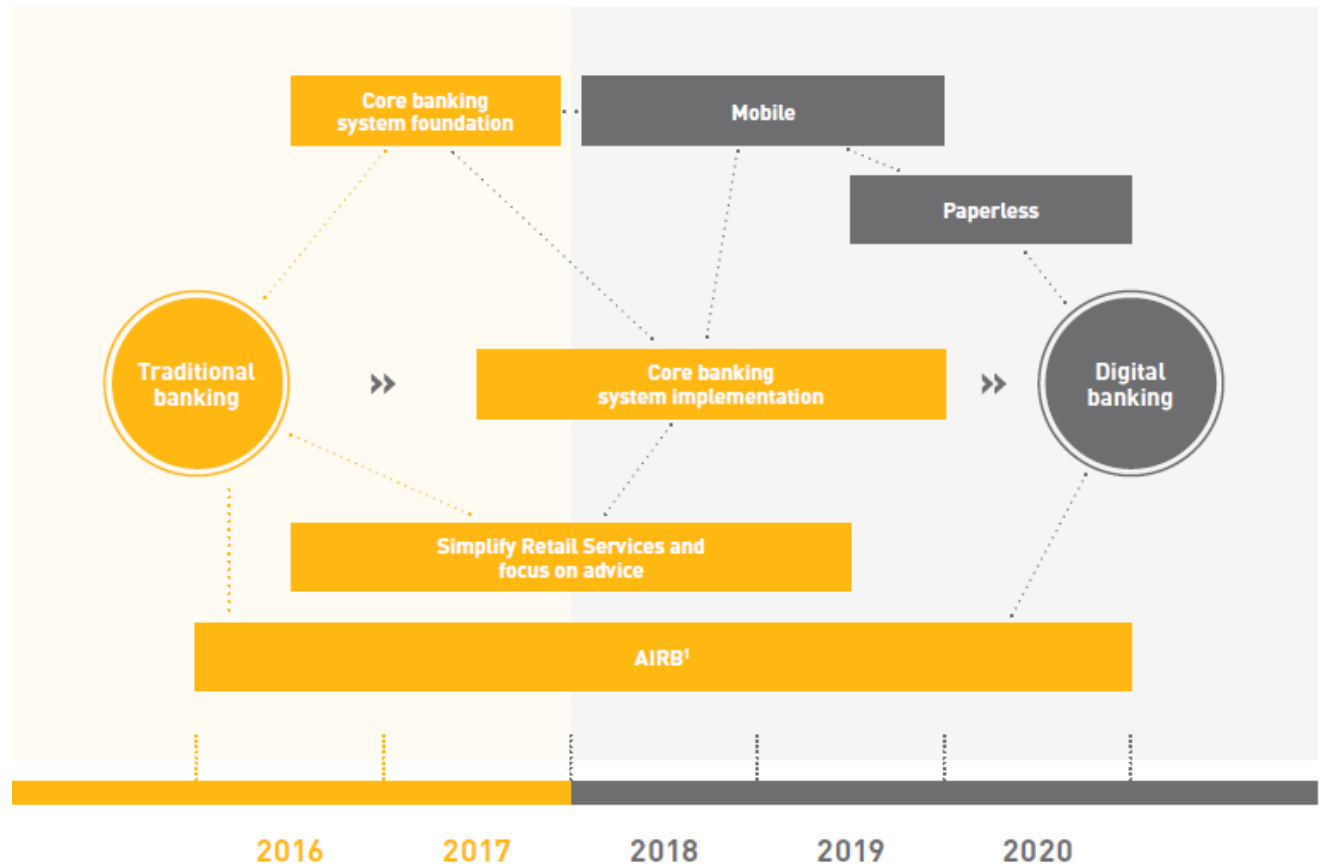




**LOOKING
FORWARD**

Path to our transformation

New core banking system – Backbone of our digital offer

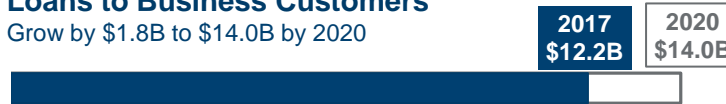


(1) Advanced internal ratings-based (AIRB) approach.

Our 2020 Medium-Term Growth Targets ⁽¹⁾

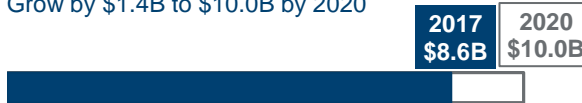
Loans to Business Customers

Grow by \$1.8B to \$14.0B by 2020



Residential Mortgage Loans Through Independent Brokers and Advisors

Grow by \$1.4B to \$10.0B by 2020



Assets Under Management at Laurentian Bank Securities

Grow by \$0.4B to \$4.3B by 2020



Assets Under Management from Retail Services Clients ⁽²⁾

Grow by \$1.6B to \$12.6B by 2020



Total Deposits from Clients ⁽³⁾

Grow by \$1.9 to \$27.1B by 2020



Growth

(1) Revised medium-term objectives.

(2) Including deposits and mutual funds from Retail clients.

(3) Including deposits through branches, independent brokers and advisors and commercial clients.



Our 2020 Medium-Term Objectives and Performance ⁽¹⁾



Adjusted ROE

12.3% gap at 360 bps ⁽²⁾

Narrow gap to 300 bps by 2020 ⁽³⁾

Adjusted Efficiency Ratio

66.1%

< 65% by 2020

Adjusted Diluted EPS

\$6.09 up 7% ⁽⁴⁾

Grow by 5% to 10% annually

Adjusted Operating Leverage

5.4% ⁽⁴⁾

Positive

(1) Revised medium-term objectives.

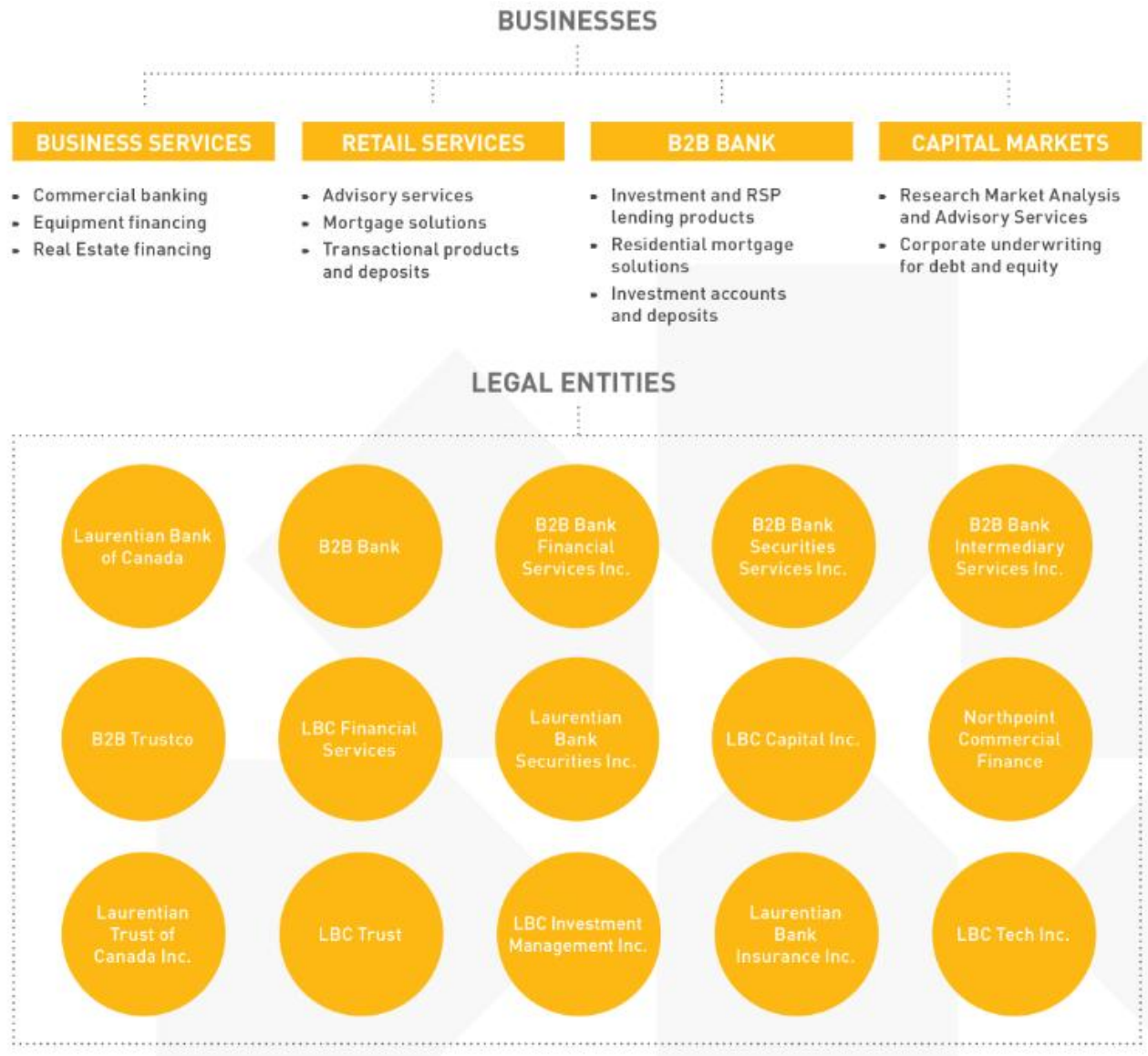
(2) Gap based on Q3/17 YTD results (the average of the 6 major Canadian banks at 15.9%).

(3) Compared to the major Canadian banks and to achieve a comparable ROE by 2022.

(4) Compared to 2016.



Laurentian Bank Financial Group



FRANÇOIS LAURIN

Executive Vice-President
and Chief Financial Officer



FINANCIAL RESULTS

Q4 2017 and 2017 Financial Performance

Adjusted ⁽¹⁾	Q4/17	Q/Q	Y/Y	2017	2017/ 2016
Net Income (\$M)	\$ 66.5	11%	32%	\$ 230.7	23%
Diluted EPS	\$ 1.63	0%	11%	\$ 6.09	7%
ROE	12.7%	- 30 bps	60 bps	12.3%	30 bps
Efficiency Ratio	64.3%	- 130 bps	- 310 bps	66.1%	- 350 bps

Good results for the quarter and the year

Reported	Q4/17	Q/Q	Y/Y	2017	2017/ 2016
Net Income (\$M)	\$ 58.6	7%	219%	\$ 206.5	36%
Diluted EPS	\$ 1.42	- 4%	216%	\$ 5.40	19%
ROE	11.1%	- 70 bps	740 bps	10.9%	130 bps
Efficiency Ratio	68.8%	90 bps	- 1670 bps	69.2%	- 500 bps

- Reported measures were impacted by adjusting items such as restructuring charges and items related to business combinations (details on the next page and in the appendix on Non-GAAP Measures)



(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 in Q4 2017

(\$ millions, except per share amounts)	Q4/17			Q3/17		
	Before taxes	After taxes	EPS	Before taxes	After taxes	EPS
Adjusting Items						
Severances	\$ 3.2	\$ 2.4	\$ 0.06	\$ -	\$ -	\$ -
Other restructuring charges	2.4	1.8	0.05	2.2	1.6	0.05
Total restructuring charges	\$ 5.7	\$ 4.2	\$ 0.11	\$ 2.2	\$ 1.6	\$ 0.05
Items related to business combinations						
Amortization of net premium on purchased financial instruments	0.7	0.5	0.01	0.8	0.6	0.02
Amortization of acquisition-related intangible assets	3.5	2.2	0.06	0.2	0.2	0.01
Other cost related to business combinations	2.9	0.9	0.02	3.2	2.8	0.08
Total items related to business combinations	\$ 7.1	\$ 3.7	\$ 0.09	\$ 4.2	\$ 3.5	\$ 0.11
Total adjusting items ⁽¹⁾	\$ 12.8	\$ 7.8	\$ 0.21	\$ 6.4	\$ 5.1	\$ 0.15

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

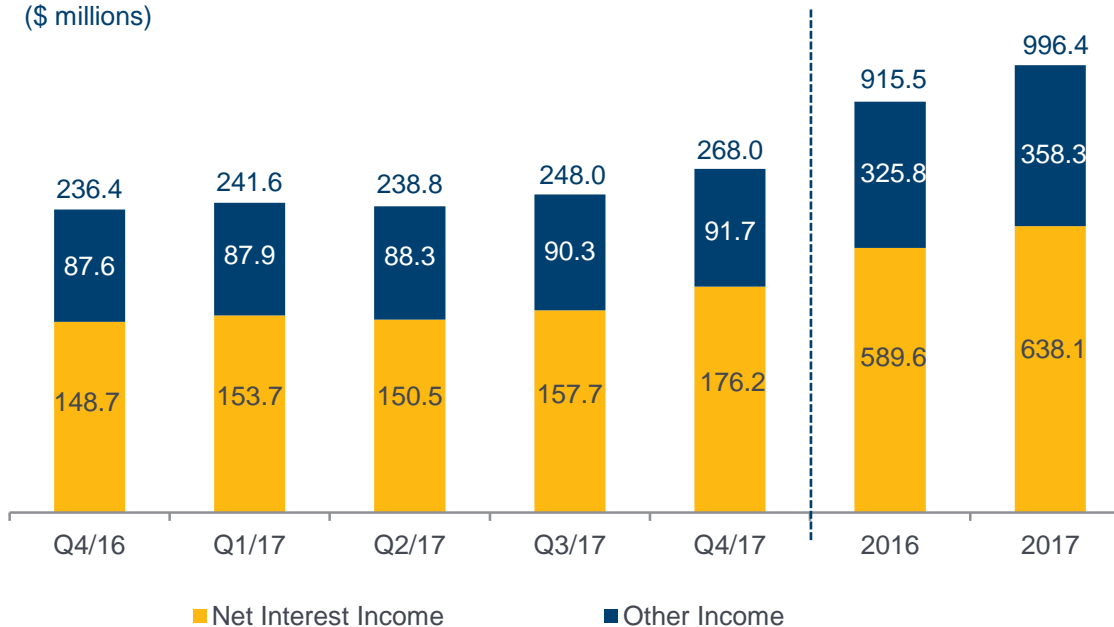


Total Revenue

(\$ millions)	Q4/17	Q/Q	Y/Y	2017	2017/ 2016
Net Interest Income	\$ 176.2	12%	18%	\$ 638.1	8%
Other Income	91.7	2%	5%	358.3	10%
Total Revenue	\$ 268.0	8%	13%	\$ 996.4	9%

Total Revenue

(\$ millions)



Total Revenue: up \$20.0M Q/Q and up \$31.6M Y/Y

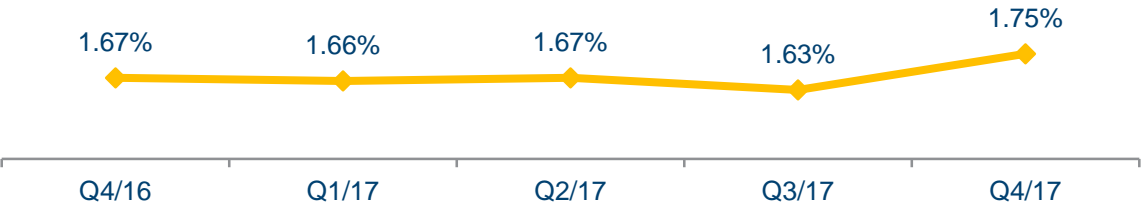
- Net interest income: up \$18.5M Q/Q mainly due to strong volume growth and higher margins in the commercial loan portfolio through the Northpoint acquisition
- Net interest income: up \$27.5M Y/Y, due to strong volume growth in the commercial loan portfolios, both organic and from acquisitions, coupled with the higher margins earned on these loans
- Other income: up \$4.1M Y/Y mainly due to the sale of our participation in Verico Finance Group (Verico), a mortgage broker company in Q4/17



Net Interest Margin (NIM)

Net Interest Margin

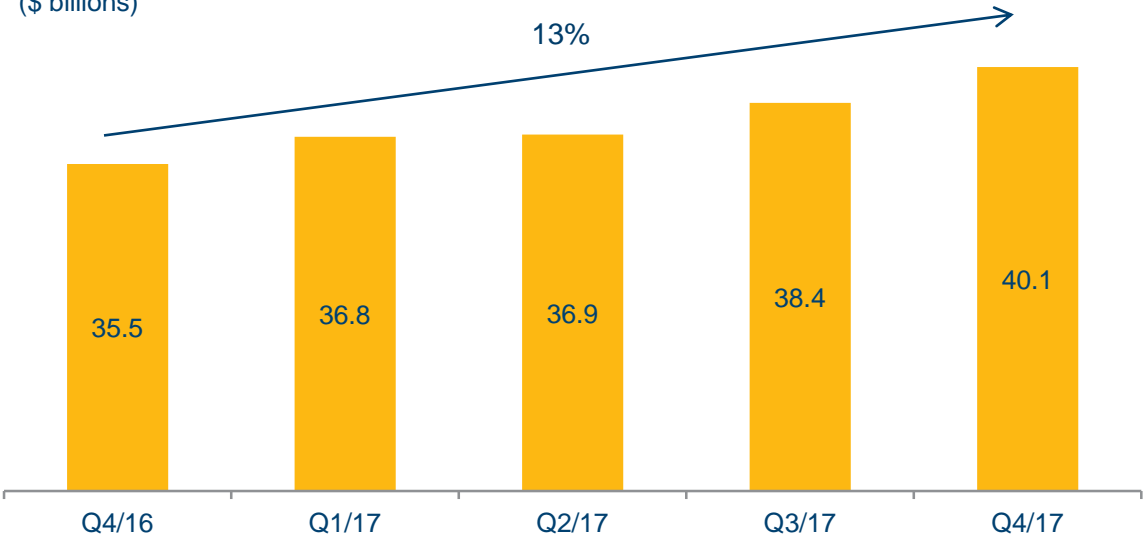
(on average earning assets)



- NIM Q4/17 vs Q3/17
 - 12 bps increase mainly driven by the higher proportion of higher-yielding loans to business customers given the acquisition of Northpoint
- NIM Q4/17 vs Q4/16
 - 8 bps increase driven by the higher proportion of higher-yielding loans to business customers

Average Earning Assets

(\$ billions)



- Average earning assets increased 13% Y/Y:
 - Organic growth in residential mortgage loans through independent brokers and advisors up 22% Y/Y
 - Loans to business customers up 22% Y/Y including acquisition of Northpoint in Q4/17



Other Income

Other Income (\$ millions)	Q4/17	Q/Q	Y/Y	2017	2017/ 2016
Deposit Service Charges	\$ 13.6	- 4%	- 3%	\$ 56.2	- 1%
Lending Fees	17.6	4%	16%	64.8	17%
Card Service Revenues	8.4	- 5%	2%	33.6	0%
Fees and Commissions on Loans and Deposits	\$ 39.6	-1%	6%	\$ 154.6	6%
Income from Brokerage Operations	18.7	2%	1%	75.1	5%
Income from Sales of Mutual Funds	12.2	0%	15%	47.1	17%
Income from Investment Accounts	4.9	- 4%	- 49%	21.8	- 28%
Income from Treasury and Financial Market Operations	2.6	- 51%	- 38%	17.8	39%
Other ⁽¹⁾	13.7	42%	87%	41.9	66%
	\$ 91.7	2%	5%	\$ 358.3	10%

Broad based increase in other income: up \$4.1M Y/Y

- Lending fees increased \$2.5M Y/Y mainly due to higher activity in the commercial portfolios
- Income from sales of mutual funds up \$1.6M Y/Y due to higher volumes and market appreciation
- Income from investment accounts down \$4.6M Y/Y mainly due to the decision of an important client to internalize the administration of its clients' accounts at the beginning of the year
- Other up \$6.4M Y/Y reflecting a \$5.9M contribution from the gain on the sale of the Bank's participation in Verico



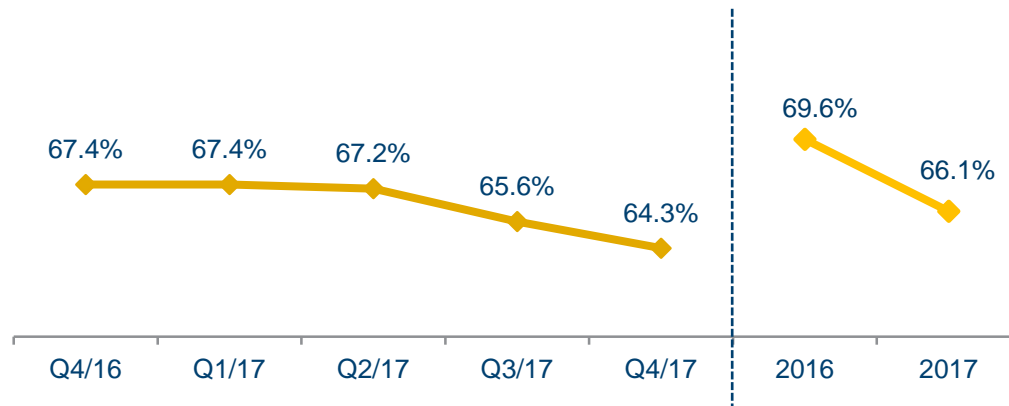
(1) Includes net Insurance Income, Leasing Revenues and Other.

Non-Interest Expenses (NIE)

Adjusted NIE (\$ millions)	Q4/17	Q/Q	Y/Y	2017	2017/ 2016
Salaries and Employee Benefits	\$ 94.2	6%	14%	\$ 361.0	8%
Premises and Technology	45.5	1%	- 2%	182.4	- 3%
Other	32.6	14%	6%	115.1	5%
	\$ 172.3	6%	8%	\$ 658.5	3%

- Adjusted NIE up 8% Y/Y: mainly due to the acquisition of CIT Canada and Northpoint, as well as higher performance-based compensation
- Adjusted NIE up 6% Q/Q: mainly due to the acquisition of Northpoint, as well as higher professional fees to support the Bank's transformation and higher performance based compensation

Adjusted Efficiency Ratio



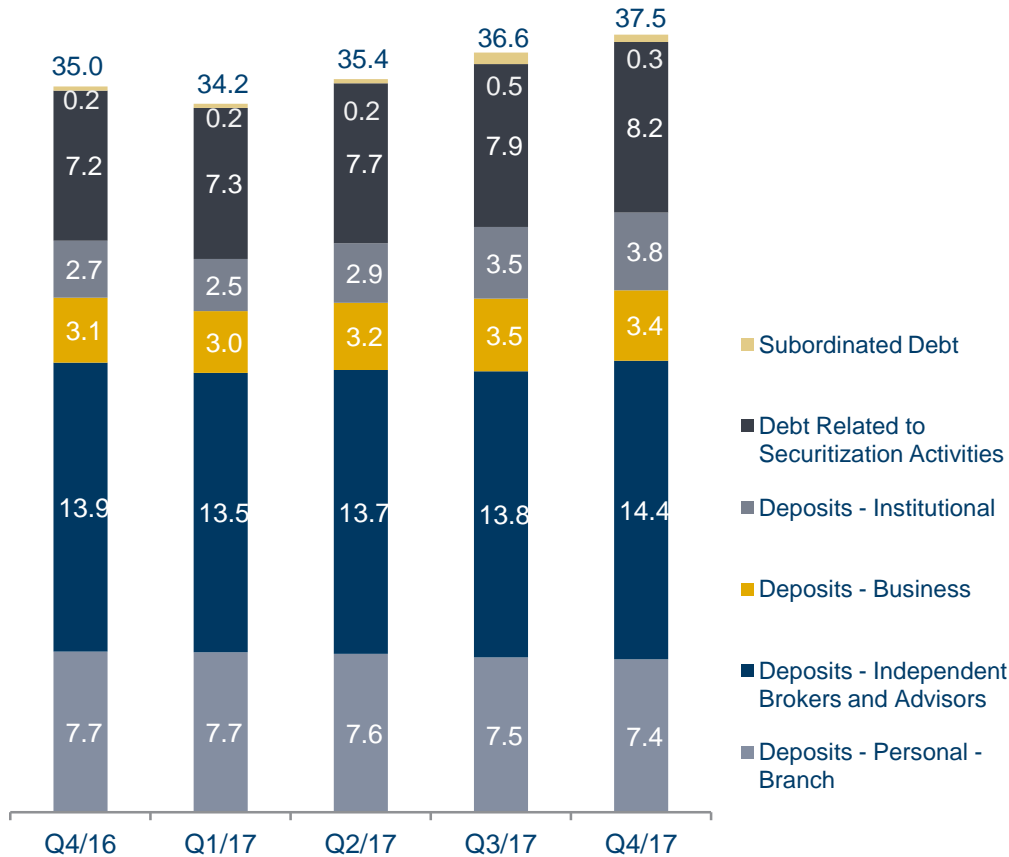
Adjusted efficiency ratio improved :

- Q4/17: 310 bps Y/Y
- 2017: 350 bps Y/Y



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 throughout the year, as well as institutional deposits
- Issued \$350M of NVCC notes in Q3/17

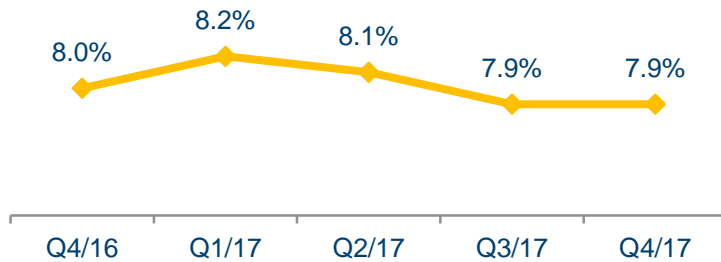
Total deposit growth (up 2% Q/Q and 5% Y/Y):

- Minimal attrition in branch deposits (down 1% Q/Q and 5% Y/Y) and in line with expectations given branch mergers
- Growth in deposits through independent brokers and advisors (up 4% Q/Q and 3% Y/Y)
- Strong growth in Institutional deposits (up 9% Q/Q and 37% Y/Y)



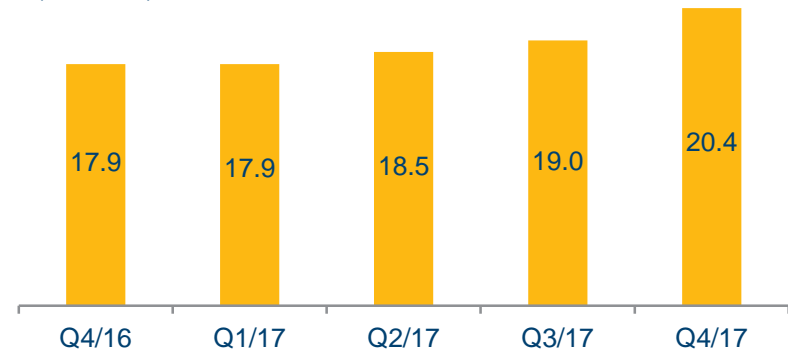
Capital Management

Common Equity Tier 1 Capital Ratio (CET1)

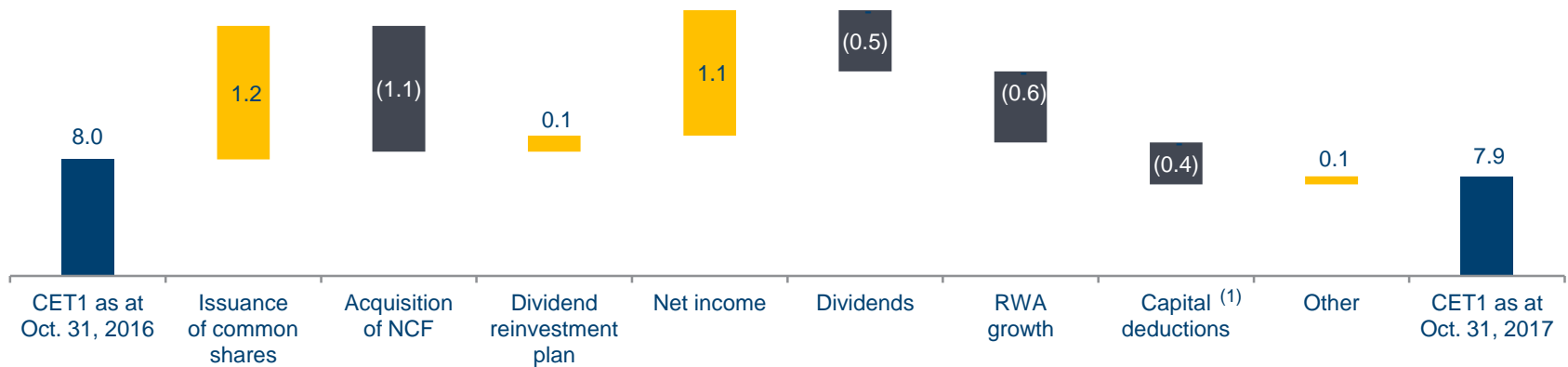


Risk-Weighted Assets

(\$ billions)



Evolution of the CET1 Ratio



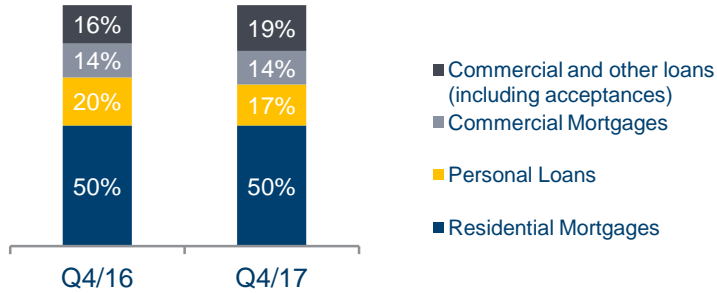
(1) Comprised of deductions for software and other intangible assets, goodwill, pension plan assets and other.



RISK REVIEW

Laurentian Bank Loan Portfolios – Well Diversified

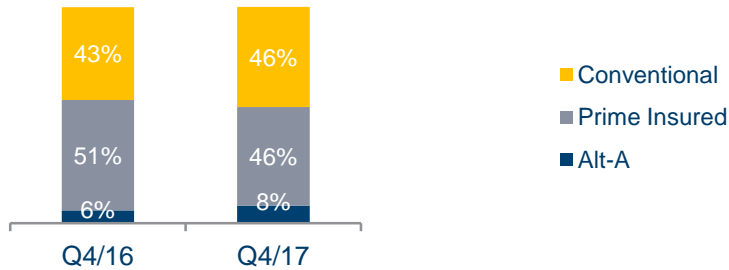
Loan Portfolio Mix



Laurentian Bank has a diversified lending product suite:

- Commercial loans represent 33% as at Q4/17 compared to 30% as at Q4/16
- Residential mortgages represent 50% as at Q4/17 of total loans

Residential Mortgages – Insured vs Uninsured



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
- 54% of the residential mortgage portfolio is uninsured and comprised of Conventional and Alt-A mortgages
- Alt-A mortgages are originated by B2B Bank and represent 8% of the total mortgage book and 4% of the total loan portfolio

Provision for Credit Losses – Residential Mortgages

(As a % of average residential mortgages)



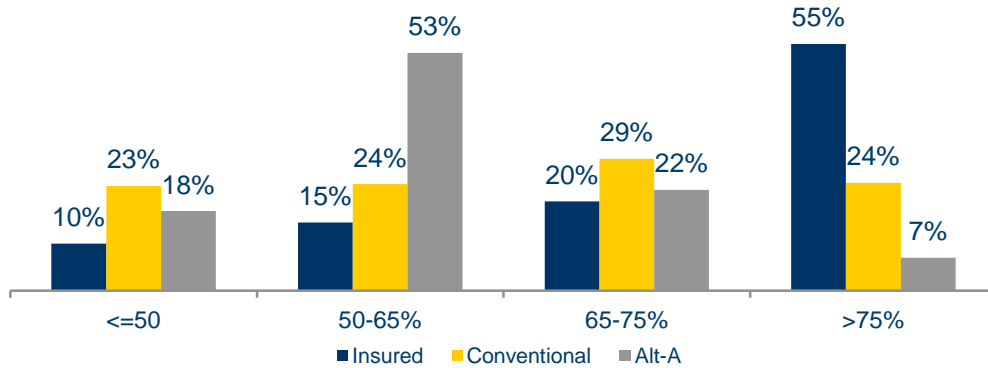
Consistently low loan losses



High Quality Mortgage Portfolio – Low Loan-to-Value

Loan-to-Value Distribution

(As at October 31, 2017)

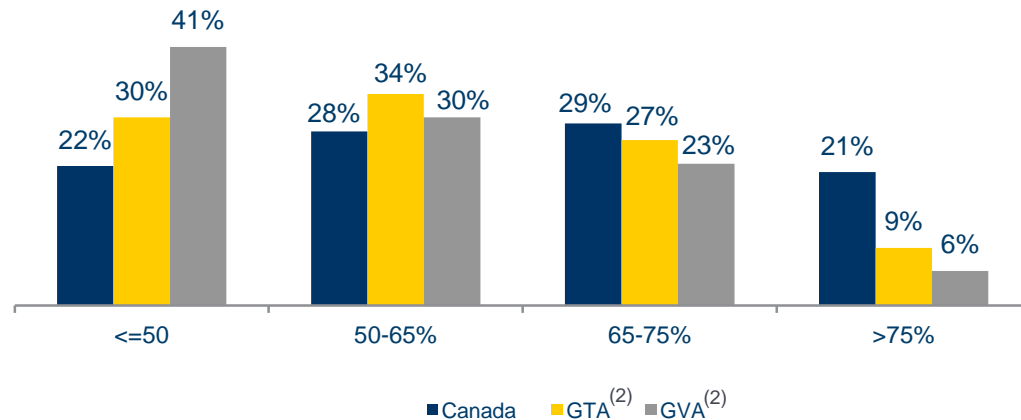


We target the high end of the Alt-A market through low LTV ratios

- Vast majority of uninsured and Alt-A mortgages have LTVs of 75% or less
 - 76% of Conventional portfolio
 - 93% of Alt-A portfolio

Loan-to-Value Distribution (Uninsured) (1)

(As at October 31, 2017)



- Substantial buffer against potential home price declines with LTVs of 75% or less
 - 79% of total portfolio
 - 91% of GTA portfolio
 - 94% of GVA portfolio



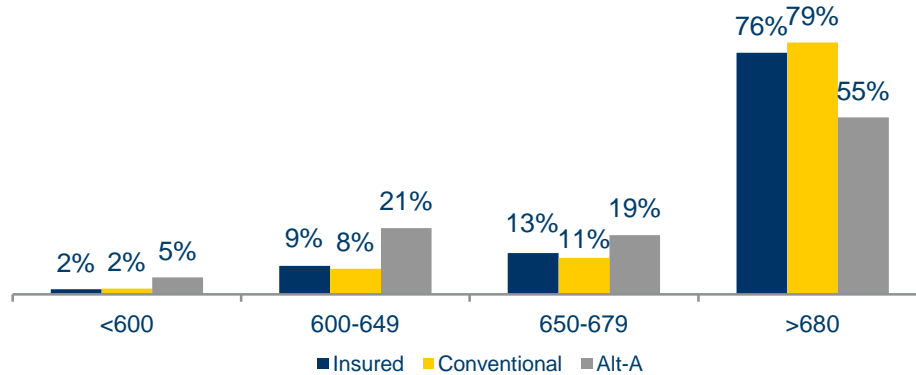
(1) Uninsured equals prime uninsured plus Alt-A

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

High Quality Mortgage Portfolio – High Beacon Scores

Beacon Distribution

(As at October 31, 2017)

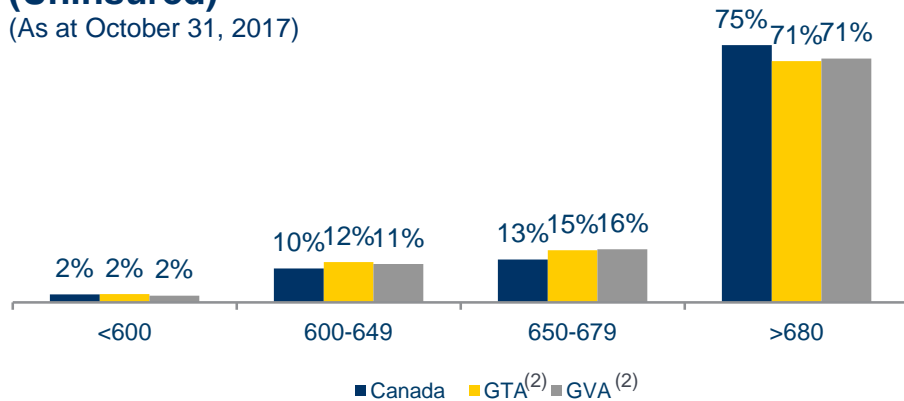


We target high end of the Alt-A market through high beacon scores

- Vast majority of Alt-A and uninsured portfolios with beacon scores > 650
 - 90% of Conventional portfolio
 - 74% of Alt-A portfolio

Geographic Beacon Distribution (Uninsured) ⁽¹⁾

(As at October 31, 2017)



- High credit worthiness of the portfolio with beacon score >650
 - 88% of total portfolio
 - 86% of GTA portfolio
 - 87% of GVA portfolio

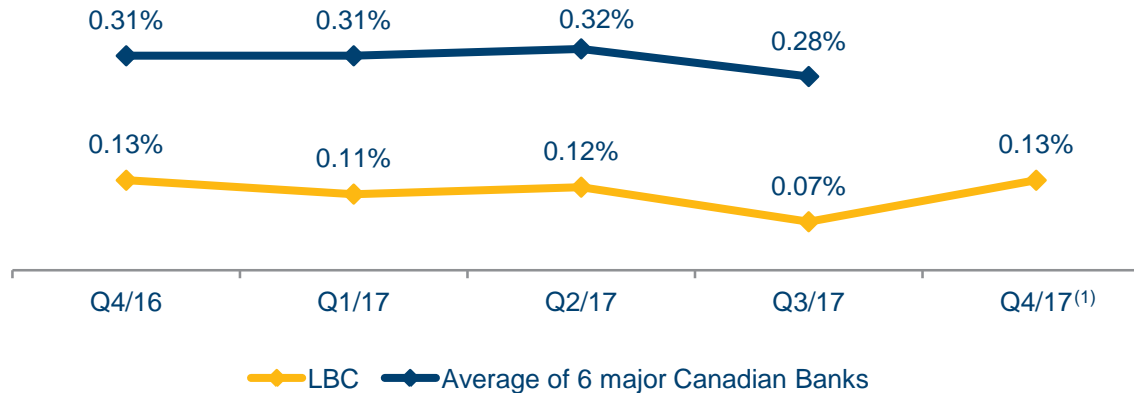


(1) Uninsured equals prime uninsured plus Alt-A
 (2) GTA: Greater Toronto Area; GVA: Greater Vancouver Area

Provision for Credit Losses (PCL)

PCL

(As a % of average loans and acceptances)



Low loss ratio:

- Up 6 bps Q/Q:
 - Increase in provisions for commercial loans including the impact of the recently acquired Northpoint business
 - The continued relatively low level of credit losses reflects the overall underlying good credit quality of the loan portfolios

PCL (\$ millions)	Q4/17	Q3/17	Q4/16	2017	2016
Personal Loans	\$ 3.8	\$ 4.5	\$ 5.1	\$ 24.8	\$23.9
Residential Mortgage Loans	0.8	-	0.6	3.0	3.7
Commercial Mortgage and Commercial Loans	6.9	1.8	4.6	9.2	5.7
	\$ 11.5	\$ 6.4	\$ 10.3	\$ 37.0	\$ 33.3

- 97% of our loan book is collateralized
- Expected to trend slightly higher as the loan portfolio mix evolves

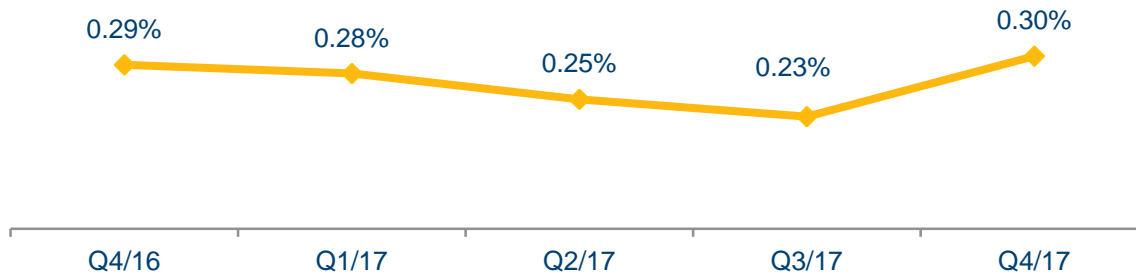


(1) Q4/17 average for 6 major Canadian banks is not yet available.

Impaired Loans

Net Impaired Loans (NIL) ⁽¹⁾

(As a % of loans and acceptances)



Gross Impaired Loans (GIL) (\$ millions)	Q4/17	Q/Q	Y/Y
Personal Loans	\$ 20.9	- 3%	16%
Residential Mortgage Loans	30.3	8%	- 4%
Commercial Mortgage and Commercial Loans	100.7	46%	22%
	\$ 151.9	28%	15%

Gross impaired loans increased by \$33.4 million Q/Q, reflecting 2 distinct commercial loans totalling \$31.9 million and \$8.5 million from the acquisition of Northpoint



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

APPENDICES

Transformation Plan – What to expect

WHAT WE SAID WE WOULD DO

WHAT OUR PROGRESS HAS BEEN OVER THE PAST TWO YEARS

WHAT TO EXPECT

Performance



- Reduce and simplify Retail Services offerings
- Create a proper distribution network
- Rightsize and modernize corporate functions

- Since 2015, we:
 - Reduced the number of products and focused on the most relevant ones
 - Optimized our funding, increased securitization and institutional deposits
- In 2016, we:
 - Launched a new TFSA loan product in a first wave of revamping our offering for independent brokers and advisors
 - Selected the new Montreal corporate office location
- In 2017, we:
 - Successfully merged 41 Retail Services branches and converted 23 branches to advice-only
 - Advanced the integration of CIT Canada

- In 2018, we will:
 - Transition all our Retail branches to advice-only
 - Complete the integration of CIT Canada and Northpoint Commercial Finance into LBC Capital
 - Relocate the Montreal corporate office

Growth



- Increase Business Services in the Group mix
- Ensure growth through independent brokers and advisors
- Focus Capital Markets on profitable businesses

- Since 2015:
 - Loans to business customers are up 52%
 - Residential mortgage loans through independent brokers and advisors are up 50%
 - AUM at Laurentian Bank Securities are up 26%
- In 2016, we:
 - Acquired CIT Canada and sustained organic growth
- In 2017, we:
 - Acquired Northpoint Commercial Finance and sustained organic growth

- In 2018, we will:
 - Maintain the growth momentum in the Business Services
 - Expand B2B Bank's product suite
 - Continue transforming the Retail Services from a traditional model to a distributor model
 - Pursue Capital Markets activities in defined niches

Foundation



- Rebuild a proper account management tool through a new core banking platform
- Adopt the Advanced Internal Ratings-Based approach (AIRB)
- Build a culture of performance
- Develop new brand elements

- Since 2015, we:
 - Made progress on the development of a more robust credit framework towards migration to the AIRB approach
- In 2016, we:
 - Started the development of the new core banking platform
- In 2017, we:
 - Created a new name, Laurentian Bank Financial Group, to better reflect the diverse nature of our business

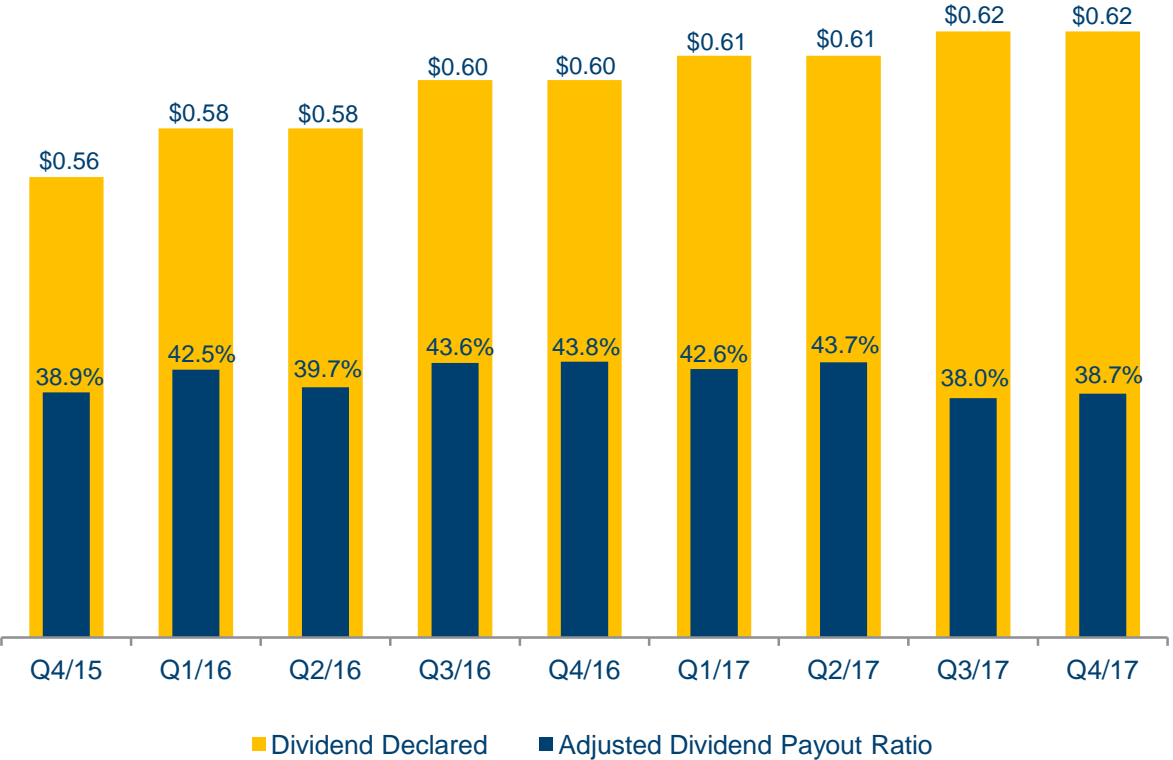
- In 2018, we will:
 - Migrate B2B Bank accounts and a portion of Business Services to the core banking platform
 - Implement our first mobile offerings at B2B Bank
 - Continue the development towards migration to the AIRB approach



Dividend Growth

Dividends Declared Per Common Share and Adjusted Dividend Payout Ratio

(\$/share and as a %)

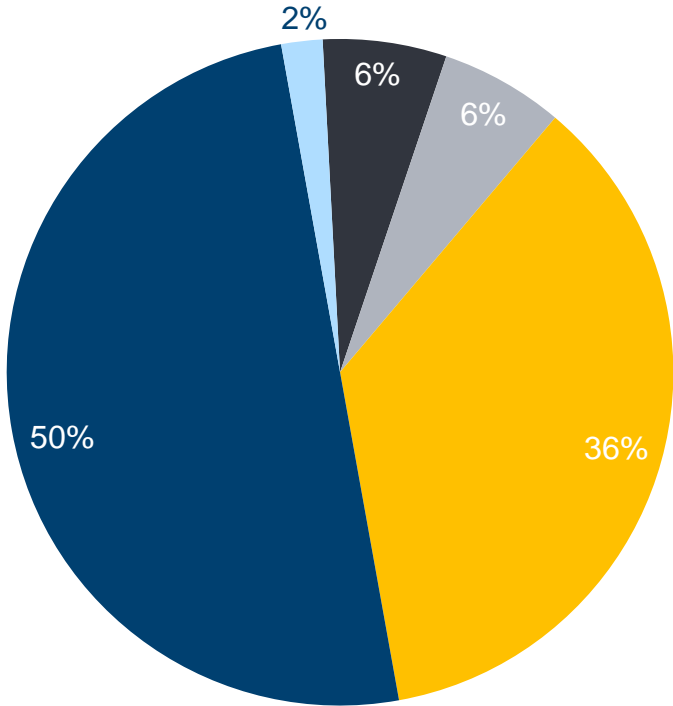


- Raised quarterly dividend by \$0.01 to \$0.63 per share, payable in Q1/18
- Dividend has increased by 11% since Q4/15
- Target payout Ratio: 40% to 50%



Residential Mortgage Portfolio

Portfolio of \$18.5B as at October 31, 2017



- British Columbia (Vancouver: 4%)
- Alberta & Prairies (Calgary: 3%)
- Ontario (Toronto: 22%)
- Quebec (Montreal: 31%)
- Atlantic Provinces

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

	% of Residential Mortgage Portfolio		LTV % ⁽¹⁾
	Uninsured	Insured	
British Columbia	59	41	54
Alberta & Prairies	31	69	67
Ontario	62	38	56
Quebec	52	48	63
Atlantic Provinces	37	63	69
Total	54	46	62

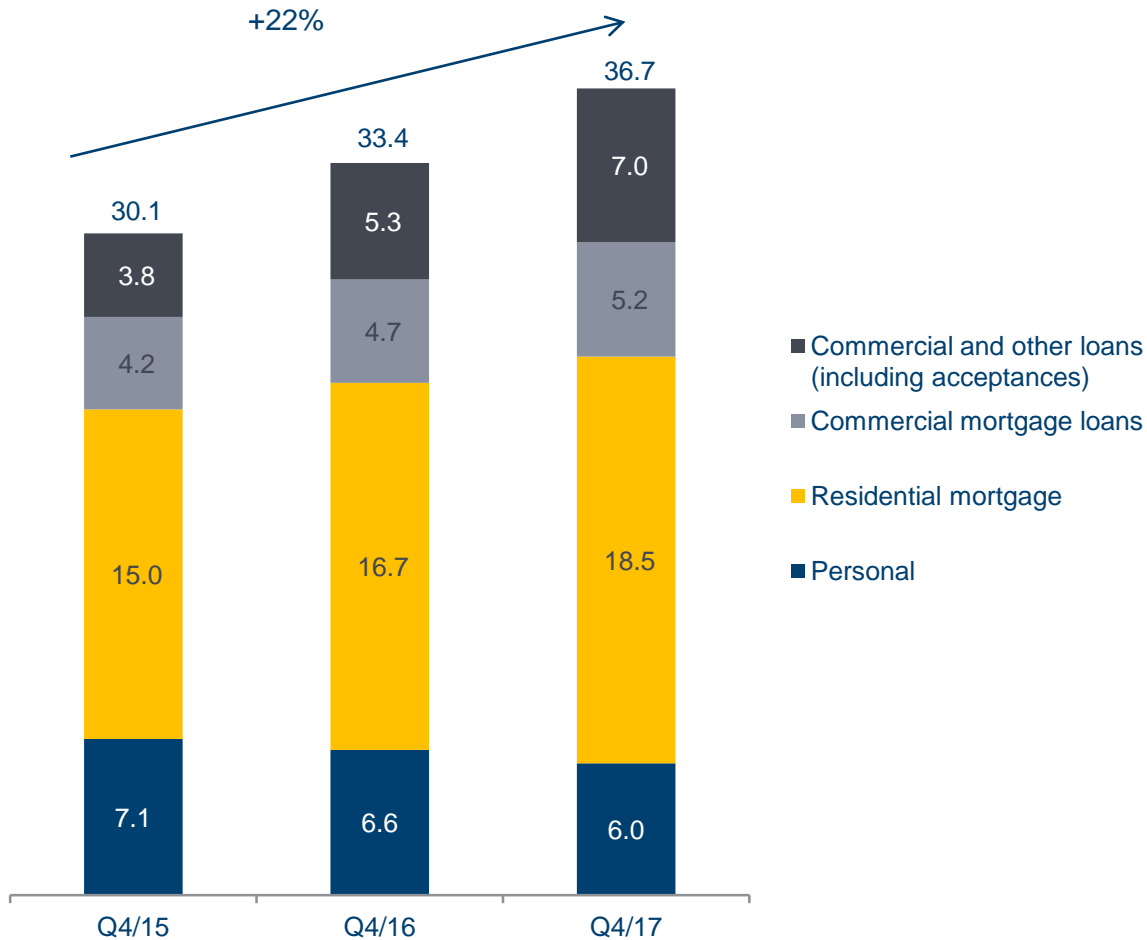


(1) Reflects current estimated value, including HELOCs.

Strong Targeted Growth of Loan Portfolio

Loan Portfolio Mix

(\$ billions)



Two strategic axes of growth

- Loans to business customers:
 - the combined portfolio of commercial loans and commercial mortgages up by \$4.2B or 52% since Q4/15
- Residential mortgage loans through independent brokers and advisors:
 - up by \$2.9B or 50% since Q4/15



Non-GAAP Measures

(\$ millions, except per share amounts)	Q4/17	Q3/17	Q4/16	2017	2016
Reported net income	\$ 58.6	\$ 54.8	\$ 18.4	\$ 206.4	\$151.9
Adjusting items, net of income taxes ⁽¹⁾					
Impairment and restructuring charges					
Impairment of goodwill, software and intangible assets, and premises and equipment	-	-	16.2	-	16.2
Provisions related to lease contracts	-	-	8.7	-	8.7
Severance charges	2.4	1.6	3.2	2.4	3.2
Other restructuring charges	1.8	-	-	5.3	-
	\$ 4.2	\$ 1.6	\$ 28.1	\$ 7.7	\$ 28.1
Items related to business combinations					
Amortization of net premium on purchased financial instruments	0.5	0.6	0.9	2.5	3.8
Amortization of acquisition-related intangible assets	2.2	0.2	-	2.8	-
Other costs related to business combinations	0.9	2.8	3.2	11.3	3.2
	\$ 3.7	\$ 3.5	\$ 4.1	\$ 16.6	\$ 7.0
	\$ 7.8	\$ 5.1	\$ 32.2	\$ 24.3	\$ 35.1
Adjusted net income	\$ 66.5	\$ 59.9	\$ 50.5	\$ 230.7	\$ 187.0
Reported diluted earnings per share	\$ 1.42	\$ 1.48	\$ 0.45	\$ 5.40	\$ 4.55
Adjusting items	0.21	0.15	1.02	0.69	1.15
Adjusted diluted earnings per share	\$ 1.63	\$ 1.63	\$ 1.47	\$ 6.09	\$ 5.70

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



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