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# THIRD QUARTER 2005

SUPPLEMENTARY INFORMATION FOR THE QUARTER ENDED JULY 31



LAURENTIAN BANK  
OF CANADA

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## Quarterly highlights

In millions of dollars, except per share amounts (unaudited)	2005				2004		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>On- and off-balance sheet information</b>							
Average assets	\$ 16,426	\$ 16,062	\$ 16,383	\$ 16,318	\$ 16,118	\$ 16,380	\$ 16,492
Balance sheet assets	\$ 16,125	\$ 16,671	\$ 15,817	\$ 16,607	\$ 16,906	\$ 16,757	\$ 16,723
Assets under administration	\$ 13,778	\$ 13,701	\$ 13,599	\$ 14,878	\$ 14,979	\$ 15,781	\$ 15,765
Average earning assets	\$ 15,563	\$ 15,318	\$ 15,525	\$ 15,475	\$ 15,233	\$ 15,190	\$ 15,444
Average common equity	\$ 686	\$ 681	\$ 681	\$ 672	\$ 674	\$ 678	\$ 674
<b>Financial results</b>							
Net interest income	\$ 85.5	\$ 79.1	\$ 75.7	\$ 70.0	\$ 64.3	\$ 64.8	\$ 68.0
Other income	\$ 45.6	\$ 38.9	\$ 43.4	\$ 38.9	\$ 52.9	\$ 56.6	\$ 50.5
Total revenue	\$ 131.1	\$ 118.0	\$ 119.2	\$ 108.9	\$ 117.2	\$ 121.5	\$ 118.5
Provision for credit losses	\$ 9.8	\$ 8.8	\$ 9.8	\$ 8.9	\$ 10.9	\$ 10.5	\$ 9.8
Non-interest expenses	\$ 98.5	\$ 92.8	\$ 91.7	\$ 91.3	\$ 91.5	\$ 94.2	\$ 92.8
Net income	\$ 15.8	\$ 10.6	\$ 17.3	\$ 7.1	\$ 9.7	\$ 11.4	\$ 11.7
<b>Per common share</b>							
Net income							
Basic	\$ 0.54	\$ 0.33	\$ 0.61	\$ 0.17	\$ 0.31	\$ 0.42	\$ 0.43
Diluted	\$ 0.54	\$ 0.33	\$ 0.60	\$ 0.17	\$ 0.31	\$ 0.42	\$ 0.43
Dividends	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29
Book value	\$ 29.38	\$ 29.14	\$ 29.10	\$ 28.78	\$ 28.90	\$ 28.89	\$ 28.86
Share price - close	\$ 27.25	\$ 26.52	\$ 23.60	\$ 25.45	\$ 28.02	\$ 27.67	\$ 28.60
Price/earnings ratio (trailing four quarters)	16.5 x	18.7 x	15.6 x	19.1 x	8.8 x	8.8 x	9.3 x
Market to book value	93 %	91 %	81 %	88 %	97 %	96 %	99 %
Dividend yield	4.26 %	4.37 %	4.92 %	4.56 %	4.14 %	4.19 %	4.06 %
Dividend payout ratio	53.3 %	89.1 %	47.9 %	167.6 %	94.8 %	68.7 %	67.3 %
<b>As a percentage of average assets</b>							
Net interest income	2.06 %	2.02 %	1.83 %	1.71 %	1.59 %	1.61 %	1.64 %
Provision for credit losses	0.24 %	0.22 %	0.24 %	0.22 %	0.27 %	0.26 %	0.24 %
Net income	0.38 %	0.27 %	0.42 %	0.17 %	0.24 %	0.28 %	0.28 %
Net income available to common shareholders	0.31 %	0.20 %	0.34 %	0.10 %	0.18 %	0.25 %	0.24 %
<b>Profitability</b>							
Other income (as a % of total revenue)	34.8 %	33.0 %	36.5 %	35.7 %	45.1 %	46.6 %	42.6 %
Efficiency ratio (non-interest expenses as a % of total revenue)	75.1 %	78.6 %	76.9 %	83.8 %	78.1 %	77.5 %	78.3 %
Return on common shareholders' equity	7.4 %	4.6 %	8.3 %	2.4 %	4.2 %	5.9 %	6.0 %
<b>Quality of assets</b>							
Gross impaired loans	\$ 117.8	\$ 113.4	\$ 118.5	\$ 127.0	\$ 132.9	\$ 138.4	\$ 167.5
Allowances for loan losses							
Specific	55.6	53.3	59.0	74.8	61.2	59.5	79.7
General	65.3	65.3	65.3	65.3	77.3	77.3	77.3
Total	\$ 120.9	\$ 118.6	\$ 124.3	\$ 140.0	\$ 138.5	\$ 136.8	\$ 157.0
Net impaired loans (as a % of loans, bankers' acceptances and assets purchased under reverse repurchase agreements)	\$ (3.1)	\$ (5.2)	\$ (5.8)	\$ (13.0)	\$ (5.6)	\$ 1.6	\$ 10.5
	- %	- %	- %	(0.1) %	- %	- %	0.1 %
<b>Other information</b>							
Number of full-time equivalent employees	3,252	3,140	3,207	3,125	3,202	3,167	3,182
Number of branches	156	156	156	153	154	154	154
Number of automated banking machines	309	310	308	293	288	281	282

## Regulatory capital - BIS

In thousands of dollars (unaudited)	As at July 31 2005	As at October 31 2004	As at July 31 2004
<b>Tier I capital</b>			
Common shares	\$ 249,190	\$ 248,593	\$ 248,455
Retained earnings	442,386	428,159	430,918
Non-cumulative preferred shares	210,000	209,685	210,000
Non-controlling interests in subsidiaries	6,569	6,333	6,159
Less: goodwill	(53,790)	(54,029)	(54,029)
<b>Total - Tier I capital (A)</b>	<b>854,355</b>	<b>838,741</b>	<b>841,503</b>
<b>Tier II capital</b>			
Non-cumulative preferred shares <sup>(1)</sup>	-	315	-
Subordinated debentures	200,000	250,525	300,000
General allowances	65,250	65,250	70,576
<b>Total - Tier II capital</b>	<b>265,250</b>	<b>316,090</b>	<b>370,576</b>
Investment in non-consolidated corporations, securitization and other	(37,967)	(41,016)	(44,014)
<b>Regulatory capital - BIS (B)</b>	<b>\$ 1,081,638</b>	<b>\$ 1,113,815</b>	<b>\$ 1,168,065</b>
<b>Total risk-weighted assets (C)</b>	<b>\$ 8,501,713</b>	<b>\$ 7,985,731</b>	<b>\$ 8,136,350</b>
Tier I BIS capital ratio (A/C)	10.1 %	10.5 %	10.3 %
Total BIS capital ratio (B/C)	12.7 %	14.0 %	14.4 %
Assets to capital multiple	15.0 x	15.0 x	14.5 x
Tangible common equity as a percentage of risk-weighted assets	7.4 %	7.6 %	7.5 %

<sup>(1)</sup> Represents the amount of preferred shares exceeding 25% of Tier 1 capital.

## Risk-weighted assets

In thousands of dollars (unaudited)	As at July 31 2005	As at October 31 2004	As at July 31 2004
<b>BALANCE SHEET ITEMS</b>			
Cash resources	\$ 102,197	\$ 68,268	\$ 109,398
Securities	402,178	255,088	310,525
Mortgage loans	2,319,944	2,123,238	2,133,222
Other loans and customers' liability under acceptances	5,023,673	4,827,273	4,796,871
Other assets	491,276	542,900	575,702
General allowances	65,250	65,250	70,576
<b>Total - balance sheet items</b>	<b>8,404,518</b>	<b>7,882,017</b>	<b>7,996,294</b>
<b>OFF-BALANCE SHEET ITEMS</b>			
Derivative financial instruments	51,505	50,185	42,749
Credit-related commitments	45,690	53,529	97,307
<b>Total - risk-weighted assets</b>	<b>\$ 8,501,713</b>	<b>\$ 7,985,731</b>	<b>\$ 8,136,350</b>

## Assets under administration

In thousands of dollars (unaudited)	As at July 31 2005	As at October 31 2004	As at July 31 2004
<b>Self-directed RRSPs and RRIFs</b>	<b>\$ 8,119,598</b>	<b>\$ 8,378,207</b>	<b>\$ 8,592,692</b>
Institutional	1,841,722	2,695,221	2,565,295
Clients' brokerage assets	1,554,645	1,390,073	1,357,544
Mutual funds	1,243,443	1,331,900	1,320,200
Mortgage loans under management	705,557	799,663	865,685
Other - Personal	313,308	283,432	277,237
<b>Total - assets under administration</b>	<b>\$ 13,778,273</b>	<b>\$ 14,878,496</b>	<b>\$ 14,978,653</b>

## Other income

In thousands of dollars (unaudited)	Q4	Q3	Q2	2005 Q1
<b>Fees and commissions on loans and deposits</b>				
Deposit service charges		\$ 12,096	\$ 12,145	\$ 11,538
Lending fees		7,666	7,517	7,499
Card service revenues		3,022	2,483	2,509
<b>Sub-total - fees and commissions on loans and deposits</b>		<b>22,784</b>	<b>22,145</b>	<b>21,546</b>
<b>Other</b>				
Revenues from treasury and financial market operations		5,637	1,566	4,215
Brokerage operations		4,734	4,899	4,931
Revenues from sale of mutual funds		2,165	2,238	2,832
Revenues from registered self-directed plans		2,839	3,023	2,960
Insurance revenues		1,515	2,004	1,658
Securitization revenues		3,032	719	3,061
Other		2,925	2,297	2,246
<b>Sub-total - other</b>		<b>22,847</b>	<b>16,746</b>	<b>21,903</b>
<b>Total - other income</b>		<b>\$ 45,631</b>	<b>\$ 38,891</b>	<b>\$ 43,449</b>
<b>As a % of average assets</b>		<b>1.10 %</b>	<b>0.99 %</b>	<b>1.05 %</b>

In thousands of dollars (unaudited)	Q4	Q3	Q2	2004 Q1
<b>Fees and commissions on loans and deposits</b>				
Deposit service charges	\$ 11,317	\$ 11,461	\$ 11,728	\$ 11,311
Lending fees	8,255	7,487	8,572	7,814
Card service revenues	2,491	3,128	2,530	3,089
<b>Sub-total - fees and commissions on loans and deposits</b>	<b>22,063</b>	<b>22,076</b>	<b>22,830</b>	<b>22,214</b>
<b>Other</b>				
Revenues from treasury and financial market operations	789	5,734	11,391	12,706
Brokerage operations	5,060	4,579	5,128	5,456
Gain on disposal of assets	-	9,082	4,435	-
Revenues from sale and management of mutual funds	3,182	3,140	3,582	2,982
Revenues from registered self-directed plans	2,979	2,885	3,326	3,051
Insurance revenues	1,504	1,141	1,591	1,825
Securitization revenues	266	2,191	1,713	267
Other	3,048	2,085	2,647	2,001
<b>Sub-total - other</b>	<b>16,828</b>	<b>30,837</b>	<b>33,813</b>	<b>28,288</b>
<b>Total - other income</b>	<b>\$ 38,891</b>	<b>\$ 52,913</b>	<b>\$ 56,643</b>	<b>\$ 50,502</b>
<b>As a % of average assets</b>	<b>0.95 %</b>	<b>1.31 %</b>	<b>1.41 %</b>	<b>1.22 %</b>

## Non - interest expenses

In thousands of dollars (unaudited)	Q4	Q3	Q2	2005 Q1
Salaries and employee benefits	\$ 50,618	\$ 45,647	\$ 44,807	
Premises and technology				
Depreciation	6,624	7,462	7,475	
Rent and property taxes	8,253	8,389	8,387	
Equipment and computer services	9,608	9,036	9,243	
Maintenance and repairs	1,222	1,550	1,131	
Public utilities	220	333	276	
Other	540	(62)	354	
Sub-total - premises and technology	26,467	26,708	26,866	
Other expenses				
Taxes and insurance	5,989	5,691	6,447	
Fees and commissions	4,435	3,965	3,545	
Communications and travelling expenses	4,539	4,362	4,373	
Advertising and business development	4,008	3,736	2,935	
Stationery and publications	1,312	1,603	1,705	
Recruitment and training	612	493	643	
Other	514	554	367	
Sub-total - other expenses	21,409	20,404	20,015	
Total - non-interest expenses	\$ 98,494	\$ 92,759	\$ 91,688	
As a % of average assets	2.38 %	2.37 %	2.22 %	

In thousands of dollars (unaudited)	Q4	Q3	Q2	2004 Q1
Salaries and employee benefits	\$ 44,617	\$ 46,330	\$ 45,844	\$ 46,138
Premises and technology				
Depreciation	7,740	8,000	9,345	9,412
Rent and property taxes	8,373	8,442	8,433	8,116
Equipment and computer services	9,585	6,750	6,960	6,824
Maintenance and repairs	1,477	1,068	1,292	994
Public utilities	193	212	344	277
Other	(1,067)	577	624	711
Sub-total - premises and technology	26,301	25,049	26,998	26,334
Other expenses				
Taxes and insurance	5,488	5,381	7,454	6,771
Fees and commissions	4,925	4,319	4,447	3,431
Communications and travelling expenses	3,755	4,187	3,962	4,167
Advertising and business development	3,239	3,438	2,527	2,410
Stationery and publications	1,470	1,445	1,766	1,333
Recruitment and training	567	328	519	779
Other	925	1,023	649	1,403
Sub-total - other expenses	20,369	20,121	21,324	20,294
Total - non-interest expenses	\$ 91,287	\$ 91,500	\$ 94,166	\$ 92,766
As a % of average assets	2.23 %	2.26 %	2.34 %	2.24 %

## Restated 2004 segmented information <sup>(1)</sup>

In thousands of dollars	For the three-month period ended						Total
	RFS	CFS	B2B	WMB	Other	October 31, 2004	
Net interest income	\$ 58,617	\$ 13,691	\$ 11,822	\$ 334	\$ (14,432)	\$ 70,032	
Other income	20,219	8,268	3,706	6,533	165	38,891	
Total revenue	78,836	21,959	15,528	6,867	(14,267)	108,923	
Provision for credit losses	5,066	2,272	1,550	-	-	8,888	
Non-interest expenses	67,892	8,894	8,841	5,503	157	91,287	
Income (loss) before income taxes	5,878	10,793	5,137	1,364	(14,424)	8,748	
Income taxes (recovery)	1,943	3,832	1,742	79	(5,978)	1,618	
Net income	\$ 3,935	\$ 6,961	\$ 3,395	\$ 1,285	\$ (8,446)	\$ 7,130	
Average assets	\$ 7,449,484	\$ 2,304,221	\$ 2,305,575	\$ 1,487,091	\$ 2,771,748	\$ 16,318,119	
Average loans	\$ 7,205,699	\$ 2,044,871	\$ 2,301,240	\$ 7	\$ (449,486)	\$ 11,102,331	
Average deposits	\$ 9,354,573	\$ 85,734	\$ 2,242,237	\$ 24	\$ 1,309,887	\$ 12,992,455	

In thousands of dollars	For the three-month period ended						Total
	RFS	CFS	B2B	WMB	Other	July 31, 2004	
Net interest income	\$ 58,982	\$ 14,140	\$ 11,732	\$ 336	\$ (20,890)	\$ 64,300	
Other income	21,514	7,331	3,615	6,088	14,365	52,913	
Total revenue	80,496	21,471	15,347	6,424	(6,525)	117,213	
Provision for credit losses	5,702	2,897	2,263	-	-	10,862	
Non-interest expenses	68,018	9,140	9,102	5,233	7	91,500	
Income (loss) before income taxes and non-controlling interest in net income of a subsidiary	6,776	9,434	3,982	1,191	(6,532)	14,851	
Income taxes (recovery)	2,359	3,308	1,490	419	(2,687)	4,889	
Non-controlling interest in net income of a subsidiary	-	-	260	-	-	260	
Net income	\$ 4,417	\$ 6,126	\$ 2,232	\$ 772	\$ (3,845)	\$ 9,702	
Average assets	\$ 7,293,215	\$ 2,365,007	\$ 2,290,021	\$ 1,430,699	\$ 2,739,028	\$ 16,117,970	
Average loans	\$ 7,106,439	\$ 2,074,784	\$ 2,293,181	\$ 8	\$ (491,112)	\$ 10,983,300	
Average deposits	\$ 9,242,832	\$ 86,578	\$ 2,214,037	\$ 59	\$ 1,259,022	\$ 12,802,528	

## Restated 2004 segmented information (continued) <sup>(1)</sup>

In thousands of dollars	For the three-month period ended					
	RFS	CFS	B2B	WMB	Other	Total
						April 30, 2004
Net interest income	\$ 57,030	\$ 14,293	\$ 12,419	\$ 333	\$ (19,254)	\$ 64,821
Other income	23,182	8,454	3,916	6,617	14,474	56,643
Total revenue	80,212	22,747	16,335	6,950	(4,780)	121,464
Provision for credit losses	3,804	6,077	619	-	-	10,500
Non-interest expenses	65,279	9,352	9,763	5,439	4,333	94,166
Income (loss) before income taxes and non-controlling interest in net income of a subsidiary	11,129	7,318	5,953	1,511	(9,113)	16,798
Income taxes (recovery)	3,852	2,619	2,030	519	(4,273)	4,747
Non-controlling interest in net income of a subsidiary	-	-	677	-	-	677
Net income	\$ 7,277	\$ 4,699	\$ 3,246	\$ 992	\$ (4,840)	\$ 11,374
Average assets	\$ 7,201,839	\$ 2,372,764	\$ 2,296,672	\$ 1,533,702	\$ 2,974,860	\$ 16,379,837
Average loans	\$ 7,027,531	\$ 2,039,781	\$ 2,301,407	\$ 9	\$ (502,385)	\$ 10,866,343
Average deposits	\$ 9,147,221	\$ 81,657	\$ 2,294,901	\$ 187	\$ 1,183,180	\$ 12,707,146

In thousands of dollars	For the three-month period ended					
	RFS	CFS	B2B	WMB	Other	Total
						January 31, 2004
Net interest income	\$ 59,021	\$ 14,736	\$ 12,873	\$ 341	\$ (18,930)	\$ 68,041
Other income	20,859	8,331	3,641	6,792	10,879	50,502
Total revenue	79,880	23,067	16,514	7,133	(8,051)	118,543
Provision for credit losses	4,706	4,400	644	-	-	9,750
Non-interest expenses	64,418	8,607	9,509	5,281	4,951	92,766
Income (loss) before income taxes and non-controlling interest in net income of a subsidiary	10,756	10,060	6,361	1,852	(13,002)	16,027
Income taxes (recovery)	3,757	3,417	2,170	627	(6,588)	3,383
Non-controlling interest in net income of a subsidiary	-	-	979	-	-	979
Net income	\$ 6,999	\$ 6,643	\$ 3,212	\$ 1,225	\$ (6,414)	\$ 11,665
Average assets	\$ 7,290,408	\$ 2,440,058	\$ 2,277,234	\$ 1,357,296	\$ 3,127,237	\$ 16,492,233
Average loans	\$ 7,137,703	\$ 2,051,974	\$ 2,275,448	\$ 8	\$ (535,728)	\$ 10,929,405
Average deposits	\$ 9,173,927	\$ 86,216	\$ 2,350,835	\$ 265	\$ 1,418,873	\$ 13,030,116

<sup>(1)</sup> Information for 2004 was restated to reflect the current period presentation. Since November 1, 2004 results from broker-sourced mortgages are now included with the B2B Trust business segment while they were previously included with the RFS business segment. Also, B2B Trust's treasury operations were integrated into the Bank's treasury operations and certain other items related to corporate activities were reclassified in the Other category.

## Restated 2004 condensed consolidated statement of income <sup>(1)</sup>

In thousands of dollars	For the three-month periods ended			
	October 31 2004	July 31 2004	April 30 2004	January 31 2004
Net interest income	\$ 70,032	\$ 64,300	\$ 64,821	\$ 68,041
Other income	38,891	52,913	56,643	50,502
Total revenue	108,923	117,213	121,464	118,543
Provision for credit losses	8,888	10,862	10,500	9,750
Non-interest expenses	91,287	91,500	94,166	92,766
Income (loss) before income taxes and non-controlling interest in net income of a subsidiary	8,748	14,851	16,798	16,027
Income taxes (recovery)	1,618	4,889	4,747	3,383
Non-controlling interest in net income of a subsidiary	-	260	677	979
Net income	\$ 7,130	\$ 9,702	\$ 11,374	\$ 11,665
Preferred share dividends, including applicable income taxes	3,062	2,519	1,465	1,560
Net income available to common shareholders	\$ 4,068	\$ 7,183	\$ 9,909	\$ 10,105

<sup>(1)</sup> Comparative figures for 2004 were restated following the revision to the CICA's Section 3860 related to the presentation of liabilities and equity. See note 1 to the interim consolidated financial statements.