
FOURTH QUARTER 2005

SUPPLEMENTARY INFORMATION FOR THE QUARTER ENDED OCTOBER 31



LAURENTIAN BANK
OF CANADA

| | |
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Quarterly highlights

| In millions of dollars, except per share amounts (unaudited) | 2005 | | | | 2004 | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| On- and off-balance sheet information | | | | | | | | |
| Average assets | \$ 16,431 | \$ 16,426 | \$ 16,062 | \$ 16,383 | \$ 16,318 | \$ 16,118 | \$ 16,380 | \$ 16,492 |
| Balance sheet assets | \$ 16,507 | \$ 16,125 | \$ 16,671 | \$ 15,817 | \$ 16,607 | \$ 16,906 | \$ 16,757 | \$ 16,723 |
| Assets under administration | \$ 13,766 | \$ 13,778 | \$ 13,701 | \$ 13,599 | \$ 14,878 | \$ 14,979 | \$ 15,781 | \$ 15,765 |
| Average earning assets | \$ 15,587 | \$ 15,563 | \$ 15,318 | \$ 15,525 | \$ 15,475 | \$ 15,233 | \$ 15,190 | \$ 15,444 |
| Average common equity | \$ 693 | \$ 686 | \$ 681 | \$ 681 | \$ 672 | \$ 674 | \$ 678 | \$ 674 |
| Financial results | | | | | | | | |
| Net interest income | \$ 85.4 | \$ 85.5 | \$ 79.1 | \$ 75.7 | \$ 70.0 | \$ 64.3 | \$ 64.8 | \$ 68.0 |
| Other income | \$ 48.4 | \$ 45.6 | \$ 38.9 | \$ 43.4 | \$ 38.9 | \$ 52.9 | \$ 56.6 | \$ 50.5 |
| Total revenue | \$ 133.8 | \$ 131.1 | \$ 118.0 | \$ 119.2 | \$ 108.9 | \$ 117.2 | \$ 121.5 | \$ 118.5 |
| Provision for credit losses | \$ 11.8 | \$ 9.8 | \$ 8.8 | \$ 9.8 | \$ 8.9 | \$ 10.9 | \$ 10.5 | \$ 9.8 |
| Non-interest expenses | \$ 99.0 | \$ 98.5 | \$ 92.8 | \$ 91.7 | \$ 91.3 | \$ 91.5 | \$ 94.2 | \$ 92.8 |
| Net income | \$ 21.6 | \$ 15.8 | \$ 10.6 | \$ 17.3 | \$ 7.1 | \$ 9.7 | \$ 11.4 | \$ 11.7 |
| Per common share | | | | | | | | |
| Net Income | | | | | | | | |
| Basic | \$ 0.79 | \$ 0.54 | \$ 0.33 | \$ 0.61 | \$ 0.17 | \$ 0.31 | \$ 0.42 | \$ 0.43 |
| Diluted | \$ 0.79 | \$ 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 | \$ 0.29 |
| Book value | \$ 29.85 | \$ 29.38 | \$ 29.14 | \$ 29.10 | \$ 28.78 | \$ 28.90 | \$ 28.89 | \$ 28.86 |
| Share price - close | \$ 30.35 | \$ 27.25 | \$ 26.52 | \$ 23.60 | \$ 25.45 | \$ 28.02 | \$ 27.67 | \$ 28.60 |
| Price/earnings ratio (trailing four quarters) | 13.4 x | 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 | 102 % | 93 % | 91 % | 81 % | 88 % | 97 % | 96 % | 99 % |
| Dividend yield | 3.82 % | 4.26 % | 4.37 % | 4.92 % | 4.56 % | 4.14 % | 4.19 % | 4.06 % |
| Dividend payout ratio | 36.8 % | 53.3 % | 89.1 % | 47.9 % | 167.6 % | 94.8 % | 68.7 % | 67.3 % |
| As a percentage of average assets | | | | | | | | |
| Net interest income | 2.06 % | 2.06 % | 2.02 % | 1.83 % | 1.71 % | 1.59 % | 1.61 % | 1.64 % |
| Provision for credit losses | 0.28 % | 0.24 % | 0.22 % | 0.24 % | 0.22 % | 0.27 % | 0.26 % | 0.24 % |
| Net income | 0.52 % | 0.38 % | 0.27 % | 0.42 % | 0.17 % | 0.24 % | 0.28 % | 0.28 % |
| Net income available to common shareholders | 0.45 % | 0.31 % | 0.20 % | 0.34 % | 0.10 % | 0.18 % | 0.25 % | 0.24 % |
| Profitability | | | | | | | | |
| Other income (as a % of total revenue) | 36.2 % | 34.8 % | 33.0 % | 36.5 % | 35.7 % | 45.1 % | 46.6 % | 42.6 % |
| Efficiency ratio (non-interest expenses as a % of total revenue) | 74.0 % | 75.1 % | 78.6 % | 76.9 % | 83.8 % | 78.1 % | 77.5 % | 78.3 % |
| Return on common shareholders' equity | 10.6 % | 7.4 % | 4.6 % | 8.3 % | 2.4 % | 4.2 % | 5.9 % | 6.0 % |
| Quality of assets | | | | | | | | |
| Gross impaired loans | \$ 120.9 | \$ 117.8 | \$ 113.4 | \$ 118.5 | \$ 127.0 | \$ 132.9 | \$ 138.4 | \$ 167.5 |
| Allowances for loan losses | | | | | | | | |
| Specific | 64.6 | 55.6 | 53.3 | 59.0 | 74.8 | 61.2 | 59.5 | 79.7 |
| General | 65.3 | 65.3 | 65.3 | 65.3 | 65.3 | 77.3 | 77.3 | 77.3 |
| Total | \$ 129.8 | \$ 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) | \$ (8.9) | \$ (3.1) | \$ (5.2) | \$ (5.8) | \$ (13.0) | \$ (5.6) | \$ 1.6 | \$ 10.5 |
| | (0.1) % | - % | - % | - % | (0.1) % | - % | - % | 0.1 % |
| Other information | | | | | | | | |
| Number of full-time equivalent employees | 3,180 | 3,252 | 3,140 | 3,207 | 3,125 | 3,202 | 3,167 | 3,182 |
| Number of branches | 157 | 156 | 156 | 156 | 153 | 154 | 154 | 154 |
| Number of automated banking machines | 313 | 309 | 310 | 308 | 293 | 288 | 281 | 282 |

Regulatory capital - BIS

| In thousands of dollars (unaudited) | As at October 31 2005 | As at October 31 2004 |
|--|--------------------------|--------------------------|
| Tier I capital | | |
| Common shares | \$ 249,043 | \$ 248,593 |
| Contributed surplus | 73 | - |
| Retained earnings | 454,124 | 428,159 |
| Non-cumulative preferred shares | 210,000 | 209,685 |
| Non-controlling interests in subsidiaries | 6,715 | 6,333 |
| Less: goodwill | (53,790) | (54,029) |
| Total - Tier I capital (A) | 866,165 | 838,741 |
| Tier II capital | | |
| Non-cumulative preferred shares ⁽¹⁾ | - | 315 |
| Subordinated debentures | 150,000 | 250,525 |
| General allowances | 65,250 | 65,250 |
| Total - Tier II capital | 215,250 | 316,090 |
| Investment in non-consolidated corporations, securitization and other | (32,364) | (41,016) |
| Regulatory capital - BIS (B) | \$ 1,049,051 | \$ 1,113,815 |
| Total risk-weighted assets (C) | \$ 8,522,568 | \$ 7,985,731 |
| Tier I BIS capital ratio (A/C) | 10.2 % | 10.5 % |
| Total BIS capital ratio (B/C) | 12.3 % | 14.0 % |
| Assets to capital multiple | 15.8 x | 15.0 x |
| Tangible common equity as a percentage of risk-weighted assets | 7.5 % | 7.6 % |

⁽¹⁾ Represents the amount of preferred shares exceeding 25% of Tier 1 capital.

Risk-weighted assets

| In thousands of dollars (unaudited) | As at October 31 2005 | As at October 31 2004 |
|--|--------------------------|--------------------------|
| BALANCE SHEET ITEMS | | |
| Cash resources | \$ 87,652 | \$ 68,268 |
| Securities | 396,881 | 255,088 |
| Mortgage loans | 2,328,913 | 2,123,238 |
| Other loans and customers' liability under acceptances | 5,063,069 | 4,827,273 |
| Other assets | 496,652 | 542,900 |
| General allowances | 65,250 | 65,250 |
| Total - balance sheet items | 8,438,417 | 7,882,017 |
| OFF-BALANCE SHEET ITEMS | | |
| Derivative financial instruments | 33,040 | 50,185 |
| Credit-related commitments | 51,111 | 53,529 |
| Total - risk-weighted assets | \$ 8,522,568 | \$ 7,985,731 |

Assets under administration

| In thousands of dollars (unaudited) | As at October 31 2005 | As at October 31 2004 |
|--|--------------------------|--------------------------|
| Self-directed RRSPs and RRIFs | \$ 7,958,593 | \$ 8,378,207 |
| Institutional | 1,808,809 | 2,695,221 |
| Clients' brokerage assets | 1,622,608 | 1,390,073 |
| Mutual funds | 1,212,810 | 1,331,900 |
| Mortgage loans under management | 843,015 | 799,663 |
| Other - Personal | 319,683 | 283,432 |
| Total - assets under administration | \$ 13,765,518 | \$ 14,878,496 |

Other income

| In thousands of dollars (unaudited) | Q4 | Q3 | Q2 | Q1 | 2005 Total |
|---|------------------|------------------|------------------|------------------|-----------------------|
| Fees and commissions on loans and deposits | | | | | |
| Deposit service charges | \$ 11,960 | \$ 12,096 | \$ 12,145 | \$ 11,538 | \$ 47,739 |
| Lending fees | 7,693 | 7,666 | 7,517 | 7,499 | 30,375 |
| Card service revenues | 3,036 | 3,022 | 2,483 | 2,509 | 11,050 |
| Sub-total - fees and commissions on loans and deposits | 22,689 | 22,784 | 22,145 | 21,546 | 89,164 |
| Other | | | | | |
| Revenues from treasury and financial market operations | 4,805 | 5,637 | 1,566 | 4,215 | 16,223 |
| Brokerage operations | 5,603 | 4,734 | 4,899 | 4,931 | 20,167 |
| Revenues from sale of mutual funds | 2,335 | 2,165 | 2,238 | 2,832 | 9,570 |
| Revenues from registered self-directed plans | 3,008 | 2,839 | 3,023 | 2,960 | 11,830 |
| Insurance revenues | 2,510 | 1,515 | 2,004 | 1,658 | 7,687 |
| Securitization revenues | 4,852 | 3,032 | 719 | 3,061 | 11,664 |
| Other | 2,598 | 2,925 | 2,297 | 2,246 | 10,066 |
| Sub-total - other | 25,711 | 22,847 | 16,746 | 21,903 | 87,207 |
| Total - other income | \$ 48,400 | \$ 45,631 | \$ 38,891 | \$ 43,449 | \$ 176,371 |
| As a % of average assets | 1.17 % | 1.10 % | 0.99 % | 1.05 % | 1.08 % |
| In thousands of dollars (unaudited) | Q4 | Q3 | Q2 | Q1 | 2004 Total |
| Fees and commissions on loans and deposits | | | | | |
| Deposit service charges | \$ 11,317 | \$ 11,461 | \$ 11,728 | \$ 11,311 | \$ 45,817 |
| Lending fees | 8,255 | 7,487 | 8,572 | 7,814 | 32,128 |
| Card service revenues | 2,491 | 3,128 | 2,530 | 3,089 | 11,238 |
| Sub-total - fees and commissions on loans and deposits | 22,063 | 22,076 | 22,830 | 22,214 | 89,183 |
| Other | | | | | |
| Revenues from treasury and financial market operations | 789 | 5,734 | 11,391 | 12,706 | 30,620 |
| Brokerage operations | 5,060 | 4,579 | 5,128 | 5,456 | 20,223 |
| Gain on disposal | - | 9,082 | 4,435 | - | 13,517 |
| Revenues from sale and management of mutual funds | 3,182 | 3,140 | 3,582 | 2,982 | 12,886 |
| Revenues from registered self-directed plans | 2,979 | 2,885 | 3,326 | 3,051 | 12,241 |
| Insurance revenues | 1,504 | 1,141 | 1,591 | 1,825 | 6,061 |
| Securitization revenues | 266 | 2,191 | 1,713 | 267 | 4,437 |
| Other | 3,048 | 2,085 | 2,647 | 2,001 | 9,781 |
| Sub-total - other | 16,828 | 30,837 | 33,813 | 28,288 | 109,766 |
| Total - other income | \$ 38,891 | \$ 52,913 | \$ 56,643 | \$ 50,502 | \$ 198,949 |
| As a % of average assets | 0.95 % | 1.31 % | 1.41 % | 1.22 % | 1.22 % |

Non - interest expenses

| In thousands of dollars (unaudited) | Q4 | Q3 | Q2 | Q1 | 2005 Total |
|--|-----------|-----------|-----------|-----------|---------------|
| Salaries and employee benefits | \$ 51,091 | \$ 50,618 | \$ 45,647 | \$ 44,807 | \$ 192,163 |
| Premises and technology | | | | | |
| Depreciation | 6,799 | 6,624 | 7,462 | 7,475 | 28,360 |
| Rent and property taxes | 8,092 | 8,253 | 8,389 | 8,387 | 33,121 |
| Equipment and computer services | 9,712 | 9,608 | 9,036 | 9,243 | 37,599 |
| Maintenance and repairs | 1,436 | 1,222 | 1,550 | 1,131 | 5,339 |
| Public utilities | 231 | 220 | 333 | 276 | 1,060 |
| Other | 1,248 | 540 | (62) | 354 | 2,080 |
| Sub-total - premises and technology | 27,518 | 26,467 | 26,708 | 26,866 | 107,559 |
| Other expenses | | | | | |
| Taxes and insurance | 5,458 | 5,989 | 5,691 | 6,447 | 23,585 |
| Fees and commissions | 4,576 | 4,435 | 3,965 | 3,545 | 16,521 |
| Communications and travelling expenses | 4,331 | 4,539 | 4,362 | 4,373 | 17,605 |
| Advertising and business development | 2,531 | 4,008 | 3,736 | 2,935 | 13,210 |
| Stationery and publications | 1,402 | 1,312 | 1,603 | 1,705 | 6,022 |
| Recruitment and training | 586 | 612 | 493 | 643 | 2,334 |
| Other | 1,517 | 514 | 554 | 367 | 2,952 |
| Sub-total - other expenses | 20,401 | 21,409 | 20,404 | 20,015 | 82,229 |
| Total - non-interest expenses | \$ 99,010 | \$ 98,494 | \$ 92,759 | \$ 91,688 | \$ 381,951 |
| As a % of average assets | 2.39 % | 2.38 % | 2.37 % | 2.22 % | 2.34 % |

| In thousands of dollars (unaudited) | Q4 | Q3 | Q2 | Q1 | 2004 Total |
|--|-----------|-----------|-----------|-----------|---------------|
| Salaries and employee benefits | \$ 44,617 | \$ 46,330 | \$ 45,844 | \$ 46,138 | \$ 182,929 |
| Premises and technology | | | | | |
| Depreciation | 7,740 | 8,000 | 9,345 | 9,412 | 34,497 |
| Rent and property taxes | 8,373 | 8,442 | 8,433 | 8,116 | 33,364 |
| Equipment and computer services | 9,585 | 6,750 | 6,960 | 6,824 | 30,119 |
| Maintenance and repairs | 1,477 | 1,068 | 1,292 | 994 | 4,831 |
| Public utilities | 193 | 212 | 344 | 277 | 1,026 |
| Other | (1,067) | 577 | 624 | 711 | 845 |
| Sub-total - premises and technology | 26,301 | 25,049 | 26,998 | 26,334 | 104,682 |
| Other expenses | | | | | |
| Taxes and insurance | 5,488 | 5,381 | 7,454 | 6,771 | 25,094 |
| Fees and commissions | 4,925 | 4,319 | 4,447 | 3,431 | 17,122 |
| Communications and travelling expenses | 3,755 | 4,187 | 3,962 | 4,167 | 16,071 |
| Advertising and business development | 3,239 | 3,438 | 2,527 | 2,410 | 11,614 |
| Stationery and publications | 1,470 | 1,445 | 1,766 | 1,333 | 6,014 |
| Recruitment and training | 567 | 328 | 519 | 779 | 2,193 |
| Other | 925 | 1,023 | 649 | 1,403 | 4,000 |
| Sub-total - other expenses | 20,369 | 20,121 | 21,324 | 20,294 | 82,108 |
| Total - non-interest expenses | \$ 91,287 | \$ 91,500 | \$ 94,166 | \$ 92,766 | \$ 369,719 |
| As a % of average assets | 2.23 % | 2.26 % | 2.34 % | 2.24 % | 2.26 % |