

**There's more
than one way
to be a bank.**

2014 SOCIAL RESPONSIBILITY REPORT



**LAURENTIAN
BANK**



LAURENTIAN BANK, A UNIQUE INSTITUTION WITHIN THE CANADIAN BANKING SECTOR

A Canadian chartered bank constituted pursuant to the Bank Act (Canada)

A banking institution active in numerous market segments across Canada

Recognized for the quality of its service, its proximity, and its simplicity

1.5 million clients across Canada

Founded in 1846

3,700 employees

\$34 billion in balance sheet assets

\$41 billion in assets under administration

Catering to businesses via 28 commercial business centres in Ontario, Québec, Alberta, British Columbia and Nova Scotia

Catering to consumers via a network of 152 branches and 418 automatic teller machines in Québec

B2B Bank: A Canadian leader among financial advisors and brokers

Laurentian Bank Securities: Operating 18 brokerage offices in Québec, Ontario and Manitoba, with specialization in small cap company securities and fixed income products

Stock listed on the Toronto Stock Exchange (Symbol: LB)

CONTENTS

Choosing to Be Unique	4
About Laurentian Bank	5
Governance at Laurentian Bank	7
Excelling in the Provision of Services... One Client at a Time	12
People Who Share a Dedication to Excel	15
Connected to Communities	18
Making the Environment Everyone's Concern	20
Appendices	22

CHOOSING TO BE UNIQUE

I am very pleased to be presenting Laurentian Bank's Social Responsibility Report for the 2014 fiscal year. As you will see, our success as an organization has been built solidly on the foundations of equity and the ability to adapt and evolve, but most of all, on our values of integrity, proximity and simplicity.

Over the past number of years, the Bank has increasingly defined itself as an organization with a distinct human dimension and firm commitment to social responsibility. This commitment has manifested itself through our different gestures and decisions fuelled by our dedication to act in the very best interests of our clients, shareholders, employees, business partners and the communities in which we operate.



We are also devoted to building a more financially solid world so that our more than one and a half million clients can envisage their future with confidence and peace of mind. Constantly aiming for excellence, our ultimate goal is to consistently offer our clientele maximum value.

Laurentian Bank has always stood apart for its distinctive character. As an institution with a markedly human dimension, we have developed programs over the years that offer our employees a stimulating working environment, plenty of career advancement opportunities, and ongoing training and development. At the same time, we spare no effort to apply transparent and equitable human resources practices. In fact, our substantial investment in our human capital was recognized in 2014, with Laurentian Bank being ranked among the 25 best employers in Montréal. Needless to say, this is a distinction that serves as a great source of pride for all of us at the Bank.

In addition, through our various philanthropic programs and initiatives, we support hundreds of organizations so as to help build a more equitable and better world. In that regard, we are delighted to be encouraging youth to pursue their passions — by supporting up-and-coming young skiers, for example, in pushing their limits and reaching new heights of achievement.

Of course, the Bank is proud to be an eco-responsible organization as well. Indeed, we take every opportunity to develop and promote an increasingly green economy and, thus, assure better horizons for subsequent generations.

These solid foundations all promise a positive future for the Bank and its stakeholders. I sincerely hope you enjoy perusing the pages of our 2014 Social Responsibility Report and discovering our many activities and accomplishments over the past year.

Réjean Robitaille,
président et chef de la direction

« Over the past number of years, the Bank has increasingly defined itself as an organization with a distinct human dimension and firm commitment to social responsibility. »

ABOUT LAURENTIAN BANK

Laurentian Bank is a pan-Canadian banking institution that offers its clientele a diverse range of banking and financial products and services. The Bank has distinguished itself through the excellence of its service, its simplicity, and its proximity to one and a half million clients.



Laurentian Bank's Head Office (Montréal, Québec)

From one end of the country to the other, Laurentian Bank operates in market segments within which it holds an advantageous position. In the area of business services, the Bank has earned a solid reputation across Canada thanks to its teams at more than 28 commercial business centres located in Ontario, Québec, Alberta, British Columbia and Nova Scotia. It has established a solid presence in Québec, where it operates over the years an extensive network of branches dispensing retail financial services, as well as a constantly growing range of virtual offerings. Its B2B Bank subsidiary is a Canadian leader among financial advisors and brokers, while Laurentian Bank Securities is widely recognized nationwide for its expertise and the quality of its brokerage services, primarily within the small cap and fixed income product markets. Laurentian Bank has more than \$34 billion in balance sheet assets and over \$41 billion in assets under administration. Founded in Montréal in 1846, the Bank currently employs more than 3,700 people.

In 2014, the Bank stood apart once again by posting record results for an eighth consecutive year. Despite the challenges posed by economic uncertainty and low interest rates, the organization succeeded in adapting to this environment. Fully employing its ingenuity and agility, the Bank continues to pursue its growth in sustained fashion.

THE FOUNDATIONS OF OUR DISTINCT IDENTITY

The Bank has chosen to be a different institution, operating in specific sectors within which it stands apart through its approach and performance across Canada.

A UNIQUE POSITION WITHIN THE CANADIAN BANKING SECTOR

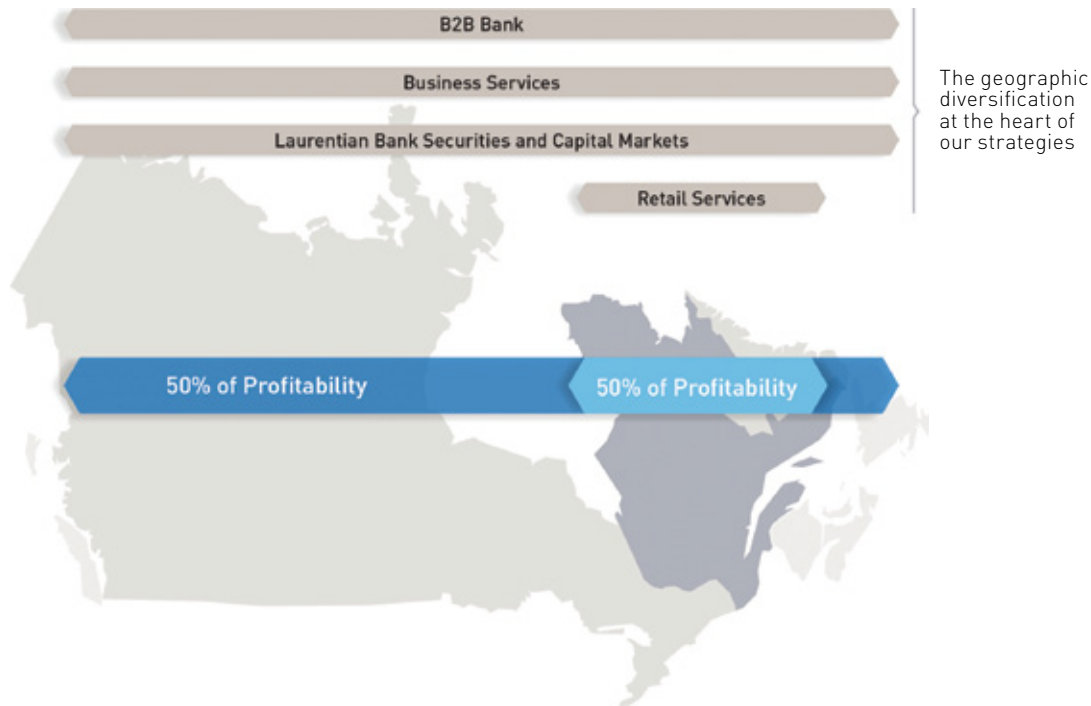
- Extensive expertise in real estate and commercial financing, with specialized teams located across Canada, recognized by small and medium-sized businesses and real estate developers for their rapid response and their flexible and innovative execution
- Authentic relational approach characterized by simplicity and accessibility
- Canadian leader in serving the needs of financial advisors and brokers
- Respected for its institutional brokerage services in Canada, specialized in the small cap market and in the provision of fixed income products

FROM AN ORGANIZATIONAL STANDPOINT, LAURENTIAN BANK IS COMPOSED OF THREE ACTIVITY SECTORS:

- Retail and Business Services
- B2B Bank
- Laurentian Bank Securities and Capital Markets

A PAN-CANADIAN PRESENCE

The Bank operates some 215 service points, including 28 commercial business centres across Canada and 152 retail services branches in Québec. It also offers an extensive network of 418 automatic teller machines. The Laurentian Bank Securities subsidiary conducts its activities through 18 brokerage offices in Québec, Ontario and Manitoba, while B2B Bank's business development teams offer their expert services throughout the country.



THE VALUES FUELLING OUR ACTIONS

In recognition of the challenges posed by its vocation as a financial institution serving the needs of individuals and businesses, Laurentian Bank has established a set of values that all its employees embody and promote. These five principles serve as the engines that drive our collective motivation and bind us in the realization of our mission, and they are embodied in our commitments to our various stakeholders.

- PASSION FOR CLIENT INTERESTS
- SIMPLICITY
- TEAMWORK
- ENTREPRENEURSHIP
- INTEGRITY

RECOGNITION AND DISTINCTIONS

In 2014, Laurentian Bank was ranked among the 25 best employers in Montréal as part of a competition held annually by the Toronto publishing house Mediacorp Canada. Among the criteria evaluated, the Bank was recognized for its communications with employees, its working environment, its benefit plans, its approach to performance management, and its involvement with the communities in which it operates. The Bank places its human capital at the heart of its strategic plan, and the employment of best practices in its human resources programs serves as an important pillar of the organization's *raison d'être* — which consists of excelling in the provision of unparalleled client service.

Moreover, based on a survey conducted by the L'Observateur marketing research firm in collaboration with and exclusively for *Les Affaires* magazine that evaluated the efficiency of client service, Laurentian Bank received an overall score of 90%. This rating put the Bank into 16th place among the top 100 companies ranked.





GOVERNANCE AT LAURENTIAN BANK

Laurentian Bank assigns prime importance to assuring the sustainable development of the institution with respect for the principles of transparency, integrity and ethical conduct. In that regard, the fact that the Board of Directors has made governance a top priority has enabled our organization to evolve and prosper over the course of its 168 years of existence, in accordance with the highest standards of integrity, and in compliance with the laws and regulations that govern its actions. It is in this spirit that we have established a set of rules of corporate governance and policies aimed at serving as a framework for our activities and relations with all parties and publics we interact with.

Laurentian Bank is recognized within the Canadian banking industry as being a pioneer in the area of corporate governance and for its corporate governance policies. It was the first institution to separate the functions of Chair of the Board and President and Chief Executive Officer.

SOLID CORPORATE GOVERNANCE

All members of the Board of Directors (with the exception of the President and Chief Executive Officer) are independent administrators and are not accountable to management as defined by Regulation 58-101 concerning the disclosure of corporate governance practices, and in accordance with criteria adopted by the Board. The Proxy Circular related to the Bank's annual meeting of shareholders contains more details on the composition of the Board and its committees. This Circular is available for consultation on our Web site.

Five (38%) of the 13 members of the Board of Directors are women, which represented the highest female representation within the banking sector in 2014.

In fact, the Board is committed to maintaining a balance between male and female representation, as well as with respect to the competencies, expertise, age and geographic origin of its members.

Essentially, the Board of Directors plays a monitoring role with regard to the management of the organization's commercial activities and internal affairs. Exceptions apart, the Board's deliberations conclude with a discussion period in the absence of management.

The members of the Board are committed to acting in accordance with the norms defined in the Directors' Code of Conduct, which covers their general actions, their contribution to the work of the Board and its committees, insider trading, conflicts of interest and other situations that could compromise their independence. The Board of Directors has delegated certain responsibilities and functions to three Committees, whose members are chosen from within its ranks. The Audit Committee, Risk Management Committee (including the functions that must be discharged by the Conduct Review Committee), and the Human Resources and Corporate Governance Committee present written and verbal reports on their work to the Board on a continual basis. In addition, they provide shareholders with a report on their activities in the Proxy Circular. All of these Committees are composed exclusively of independent Directors.

The Board has established a number of objectives in the area of executive compensation. These include promoting the alignment of senior management's interests with those of shareholders at all times through the Bank's compensation programs, as well as fostering transparency with respect to the management of executive compensation. In that regard, Laurentian Bank shareholders have been invited to participate in a consultative vote at the annual meeting since 2010 on the approach to compensating executive officers. The results of the vote held in April 2014 revealed that 97.33% of shareholders approved of the approach.

Shareholders also have numerous means of communicating with senior management and the Board of Directors. These include making proposals that appear in the Proxy Circular and are voted on at the annual meeting of shareholders. Several Board members have occupied, or currently occupy, positions within government, para-governmental and commercial organizations that enable them to evaluate and clearly discern issues related to social responsibility and sustainable development.

Board of directors



Isabelle Courville
Chair of the Board
Has served on the Board of Directors since March 2007.



Lise Bastarache
Economist and Corporate Director. Has served on the Board of Directors since March 2006. Member of the Risk Management Committee.



Jean Bazin, C.R.
Counsel at Dentons Canada LLP. Has served on the Board of Directors since September 2002. Chair of the Human Resources and Corporate Governance Committee.



Richard Bélanger, FCPA, FCA
President of Toryvet Group Inc. Has served on the Board of Directors since March 2003. Chair of the Audit Committee. Member of the Risk Management Committee.



Michael T. Boychuk, FCPA, FCA
President and Chief Executive Officer of Bimcor inc. Has served on the Board of Directors since August 2013. Member of the Audit Committee.



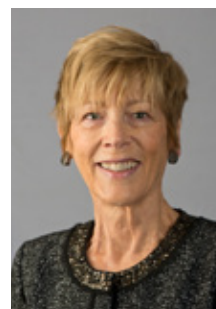
Pierre Genest
Chairman of the Board of SSQ, Life Insurance Company Inc. Has served on the Board of Directors since March 2006. Member of the Human Resources and Corporate Governance Committee.



Michel Labonté
Corporate Director. Has served on the Board of Directors since March 2009. Chair of the Risk Management Committee.



A. Michel Lavigne, FCPA, FCA
Corporate Director. Has served on the Board of Directors since March 2013. Member of the Audit Committee.



Jacqueline C. Orange
Corporate Director. Has served on the Board of Directors since March 2008. Member of the Audit Committee.



Réjean Robitaille, FCPA, FCA
President and Chief Executive Officer of the Bank. Has served on the Board of Directors since December 2006. Mr. Robitaille does not sit on any of the Board's committees.



Michelle R. Savoy
Corporate Director. Has served on the Board of Directors since March 2012. Member of the Human Resources and Corporate Governance Committee.



Jonathan I. Wener, C.M.
Chairman of the Board and Chief Executive Officer, Canderel Holdings Inc. Has served on the Board of Directors since January 1998. Member of the Risk Management Committee.



Susan Wolburgh Jenah
Corporate Director. Has served on the Board of Directors since December 2014. Member of the Risk Management Committee.

MANAGING IN THE BEST INTERESTS OF ALL STAKEHOLDERS

Laurentian Bank continued to assure the sound management of its affairs thanks to the dedication of the members of its management committee and the excellent spirit of collaboration it has established with the Board of Directors. The institution posted record earnings once again during fiscal 2014, as well as having increased its dividend. The Bank also launched two new lines of highly promising products — equipment financing solutions intended for small and medium-sized enterprises, and alternative mortgage products designed by B2B Bank and offered by way of mortgage brokers. In addition, the integration of MRS Companies and AGF Trust was completed during the course of the year.

The Bank's Board of Directors reaffirmed its determination in 2014 to continue to work tirelessly in the best interests of shareholders. Within the year to come, this mission will be accomplished, in part, through sustained and rigorous attention to the prevailing regulatory framework and business environment in which the organization operates in pursuit of its development. Laurentian Bank intends to continue to prudently invest in a diverse range of initiatives within its activity sectors, while strictly controlling costs and maintaining its focus on profitable growth.

MANAGEMENT COMMITTEE



Réjean Robitaille, FCPA, FCA
President and
Chief Executive Officer



François Desjardins
Chief Operating Officer
(since February 26, 2015)



Pierre Minville, CFA
Executive Vice President
and Chief Risk Officer



Michel C. Lauzon
Executive Vice President
and Chief Financial Officer



Stéphane Therrien
Executive Vice President,
Business Services



Lorraine Pilon
Executive Vice President,
Corporate Affairs,
Human Resources
and Secretary



Gilles Godbout
Executive Vice President
and Chief Information Officer



Michel C. Trudeau
Executive Vice President,
Capital Markets, and President
and CEO of Laurentian Bank
Securities Inc.

EFFECTIVELY CONTROLLING RISK

Under the banner of Laurentian Bank's Risk Management program, a number of essential measures were implemented to assure the sound management of risks to which the organization is exposed. In that regard, various practices have been instituted and are constantly being improved, such as self-evaluation of risks and controls, the collection of data on operating losses, risk indicators and measures, as well as the development and monitoring of corrective measures. The Bank's policies provide for the identification, measurement, control, mitigation, monitoring, intervention and disclosure of major operational and regulatory risks in accordance with the policies and tolerance limits approved by the Board of Directors.

INTEGRITY: THE BANK'S CORE VALUE

It is of the utmost importance for the Bank to assure its profitable development, while fully respecting the principles of transparency, integrity and ethical conduct. In that regard, the Board of Directors works to ensure that the organization's development is fuelled by integrity and consistent compliance with all applicable laws and regulations.

The Board is subject to the provisions of the Bank's Directors' Code of Conduct. Board members must adhere to the stipulations of this Code, which referentially incorporates the applicable requirements of the Code of Ethics and whose application is monitored by the Human Resources and Corporate Governance Committee. In order to manage situations that may entail a conflict of interest, the *Directors' Code of Conduct* prescribes that Directors must not participate in any Board or Committee discussion involving such a conflict or vote on any related question.

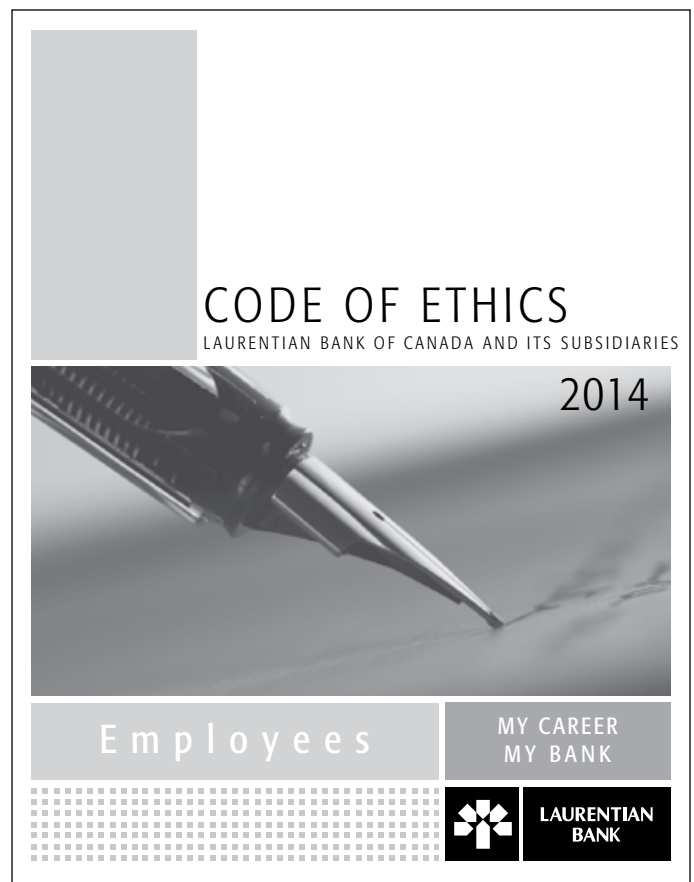
The Bank has also adopted a set of values that serve as guidelines for employees in carrying out their everyday activities and help them make better decisions aligned with the organization's corporate culture. Among these values, integrity enables the Bank to act with honesty, equity and rigour, while maintaining relations of confidence with its clients. These guidelines are included in the Code of Conduct, which also outlines rules of behaviour with respect to conflicts of interest and confidentiality. Applicable to all personnel, this Code stipulates the basic rules to which everyone must adhere. Certain categories of professionals are also subject to specific ethical standards prescribed by the professional orders under which they exercise their activities. Furthermore, Bank employees must also respect the Code of Confidentiality pertaining to the protection of personal information.

BANK POLICIES

Over the years, the Bank has developed and implemented a range of different policies. The principal policies in effect are outlined in Appendix 5.

The organization has also mandated an independent and impartial party — the Ombudsman — to act as mediator between clients and the financial institution. The Ombudsman is also responsible for anonymously and confidentially handling all complaints received from employees, clients, shareholders and other third parties as per the terms of the Policy Concerning the Handling of Complaints and Comments about Seemingly Questionable Accounting and Auditing Practices. These types of complaints and comments may involve accounting methods, internal accounting controls or auditing. Via this mechanism, employees, clients and shareholders can bring any situation or financial information to light that may have been intentionally falsified in the course of Bank operations.

During fiscal 2014, a number of different initiatives were implemented, pursued or improved in order to curb fraud. The Bank also collaborated with various external partners so as to combat fraudulent activity by participating in awareness efforts. Furthermore, the organization offers a special training program focused on *money laundering and the financing of terrorist activity* to all its employees — particularly new recruits — to remind them of their responsibilities in this regard. The program systematically deals with the generalities of the legislation, money laundering, terrorist financing and suspicious transactions.



MAJORITY VOTING POLICY

For a number of years now, the Bank's Board of Directors has adhered to a majority voting policy by virtue of which a candidate who would not receive the minimum number of prescribed votes during the shareholders' meeting would be deemed not to have obtained the support of shareholders, even if he/she was elected in accordance with the organization's general by-laws. In such an event, the candidate should immediately submit his/her resignation, which would take effect upon approval by the Board. Within the 90 days following the shareholders' meeting, the Board would publicly announce the resignation of the Director concerned or the reasons justifying its decision not to accept the resignation. In the event that a resignation is accepted, the Board could fill the vacant position in conformity with the law and the Bank's general by-laws. The majority voting policy does not apply in the case of contested elections.

RENDERING OF ACCOUNTS

Our Social Responsibility Report draws upon Global Reporting Initiative (GRI) indicators. The number of indicators included in the Report is now 68, which testifies to the importance we assign to the transparency of our activities and relations with our stakeholders. For its part, our Annual Report also addresses our commitment to transparency and the rendering of accounts. It is available for consultation on our Web site.

COMMITTED TO EFFECTIVE COMMUNICATIONS

Be it with our clients, employees, shareholders, the general public, the Union, or regulatory authorities, we spare no effort to constantly improve our communication tools so as to meet the needs and expectations of everyone concerned.

OUR STAKEHOLDERS	OUR COMMITMENTS	OUR COMMUNICATION VEHICLES
CLIENTS	<p>Priority focused on satisfying their needs with respect to financial services</p> <p>Continuous improvement of the client experience</p>	<ul style="list-style-type: none"> • Laurentian Bank, B2B Bank and LBS Web sites • <i>LBCDirect</i>: Internet, telephone and site adapted for mobile devices • Satisfaction surveys • Direct mail • Ombudsman • Social Medias
EMPLOYEES	<p>Recognize their work</p> <p>Offer a suitable and dynamic working environment</p> <p>Provide varied training and development opportunities</p> <p>Demonstrate fairness and equity as an employer</p> <p>Be transparent</p>	<ul style="list-style-type: none"> • Intranet • Internal publications: <i>eCOMM</i> (weekly); <i>Focus</i> (quarterly) • <i>Strategik</i> newsletter for managers (quarterly) • Annual Meeting of Employees • Management Tour • Organizational survey • Ombudsman • Web site
SHAREHOLDERS	<p>Assure the organization's profitable and sustainable development with respect for the principles of transparency, integrity and ethical conduct</p>	<ul style="list-style-type: none"> • Annual Meeting of Shareholders • Investor Forum • Annual Information Form • Proxy Circular • Meetings and phone calls with financial analysts and shareholders • Public conference calls to present financial results • Annual and Quaterly Report • Social Responsibility Report • Web site
GENERAL PUBLIC	<p>Pursue and support active involvement in local communities</p> <p>Provide information about our products and services</p>	<ul style="list-style-type: none"> • Laurentian Bank, B2B Bank and LBS Web sites • Surveys and group discussions • Networking activities related to donations and sponsorships within local communities • Media relations activities • Social Responsibility Report • Social Media
UNION	<p>Maintain open dialogue and effective communications so as to satisfy the interests of employees and the Bank alike</p>	<ul style="list-style-type: none"> • Various committee meetings (negotiating, grievance, etc.)
REGULATORY AUTHORITIES	<p>Assure a high level of compliance with regulations in all activity sectors</p>	<ul style="list-style-type: none"> • Periodic meetings with management and the Board

EXCELLING IN THE PROVISION OF SERVICES... ONE CLIENT AT A TIME

At Laurentian Bank, the needs of our clients and the experience we offer them are a constant preoccupation. As such, we are always striving to gain full knowledge of their requirements and improve our ways of doing things so as to consistently provide them with the highest quality, most comprehensive and accessible services possible. Moreover, in view of the economic uncertainty that has prevailed over the past number of years, we have reinforced our determination to exercise ongoing vigilance and to manage our activities and our clients' assets with prudence and rigour. These conditions have also driven our employees to be even more efficient in the provision of quality services that meet and exceed our clients' expectations.

A DISTINCT WAY OF MANAGING CLIENT RELATIONS

It is with the aim of knowing our clients better and maintaining the closest of ties with them that we have implemented an innovative client relations management system. Bringing together all client data within a single interface, this system constitutes a major step forward because it creates opportunities to act proactively by offering products and services that are better adapted to specific needs.

Laurentian Bank is also present on the social media so as to promote discussion and exchange. Thus, the Bank is intent on connecting with its different publics via a familiar and friendly environment that fosters dialogue. More specifically, we are present on Facebook, Twitter, LinkedIn and YouTube, offering information about the organization, its accomplishments, its community relations and employment opportunities, as well as advice on personal finance.

A NETWORK BUILT ON SOLID FOUNDATIONS

The Bank's branch network stands apart for its accessibility, simplicity, and for the quality of the services offered. In 2014, one branch was relocated in order to be able to better serve client needs, and over the past number of years, more than half of the branch network has been refurbished to enrich the banking experience for our clientele. Moreover, numerous of the Bank's branches can accommodate drive-through banking. In fact, Laurentian Bank served as a pioneer in Québec for offering this service. Finally, all new branches are also designed to be accessible for those with reduced mobility.

The Bank's in-branch services are well supported by an extensive network of 418 automatic teller machines (ATMs), including 79 installed within Greater Montréal's transportation network. As such, we have reinforced our proximity approach by providing consumers with more ready access to banking services. In 2014, two new ATMs were added to the network, while two were temporarily removed and six withdrawn permanently. Certain functionalities have also been added to the units to facilitate access for people with special needs.



For example, they are now fitted with keys bearing braille characters for people with impaired vision.

In order to meet all immediate needs, a virtual network is also in place to offer clients banking services 24 hours a day, 7 days a week. These services are available via automated teller machines, the Internet, telephone, and by way of mobile devices, and the Bank is continuing to introduce products and services that facilitate access for clients with particular needs, such as students, seniors and small businesses. In addition, the Bank maintains close ties with several cultural communities. On the Island of Montréal, in particular, a number of branches are situated in sectors with a strong representation of these communities. We make every effort in these areas to serve clients in their own mother tongue, with more than 20 different languages being spoken by employees at our various points of service.

To serve its commercial clients, the Business Services sector operates 28 commercial business centres staffed by professionals recognized for their rapid response and solid understanding of their clients' realities. These centres have developed specific specializations in a number of fields, including real estate, energy and infrastructure, agriculture and health.

For its part, B2B Bank is a Canadian leader in serving the needs of financial advisors and brokers, while Laurentian Bank Securities offers expert brokerage services to individuals and institutional investors via 18 offices in Québec, Ontario and Manitoba.



A HIGH RATE OF SATISFACTION WITH THE CLIENT EXPERIENCE

As an institution dedicated to serving the public, client satisfaction is of the utmost importance to Laurentian Bank. Consequently, we conduct "experience" surveys via e-mail on a weekly basis to systematically gauge our clients' degree of satisfaction with their branch visits. In 2014, our Retail Services sector's Marketing team received and analyzed survey results originating from close to 13,500 respondents. Of those, 97.35% indicated that they were satisfied or very satisfied with their experience at our branches.

The Business Services sector also makes use of surveys to obtain client feedback. In 2014, 78% of survey respondents indicated that they were satisfied or very satisfied with the Bank's services.

At B2B Bank, client experience is measured at least once every two years by an external firm. As part of this process, all clients are offered the opportunity to express their level of satisfaction by responding to an online survey.

SPECIALIZED AND ADAPTED SERVICES OFFERED BY OUR BUSINESS LINES

Low-Fee Savings Account

In May 2014, the Bank responded in favour of a request made by federal Finance Minister Joe Oliver calling for greater accessibility to low-fee savings accounts for low-income clientele. These adjustments to package offerings were made in addition to other fee reduction programs that the Bank was already offering to seniors, students and young people.

This past year, B2B Bank refined its products and services intended for independent financial advisors. It also continued to forge new partnerships and diligently pursued the integration of MRS Companies and AGF Trust. With that integration process now complete, the quality of B2B Bank's systems and processes has been improved, and its geographic presence has been expanded.

Moreover, B2B Bank launched two new products for mortgage loan brokers. Its alternative and extended mortgage solutions are designed for borrowers who are in need of more flexible options because of their employment status or credit file. These solutions were introduced to complement B2B's line of products that include insured and conventional mortgages.

For its part, the Laurentian Bank Securities activity sector continued to promote a culture based on flexibility and rapidity of execution, which enables the subsidiary to respond more efficiently to the needs of its clients.

CONTINUOUS IMPROVEMENT: ENHANCING THE EXPERIENCE OF CLIENTS AND EMPLOYEES ALIKE

The purpose of the Bank's Continuous Improvement program is to optimize its processes and methods. Fundamentally aimed at improving daily activities, the program also applies to the development of products, processes and projects. Employees are encouraged to participate actively in this exercise, which offers the dual benefit of promoting their engagement and making their work more efficient. Introduced in 2013, the program was a great success again this past year, with 526 improvements implemented across the organization and close to 500 employees having recommended or taken charge of them.



COMPLAINT RESOLUTION: LEAVING NOTHING TO CHANCE

As part of our firm commitment to client satisfaction, a number of specific mechanisms were put into place this past year to collect client feedback on the Bank's decisions and the quality of its services. These mechanisms are also aimed at determining the most effective manner of intervening when a particular situation calls for corrective measures. While promoting the resolution of issues at the source, the Bank continued to improve service quality, to offer the necessary assistance to clients who ask for it, and to consult the appropriate authorities as needed. At Laurentian Bank Securities, the policy concerning complaint resolution and the settlement of disputes is covered by the provisions of the Act Respecting the Agence nationale d'encadrement du secteur financier (Bill 107).

COMPLAINTS HANDLED BY THE OMBUDSMAN

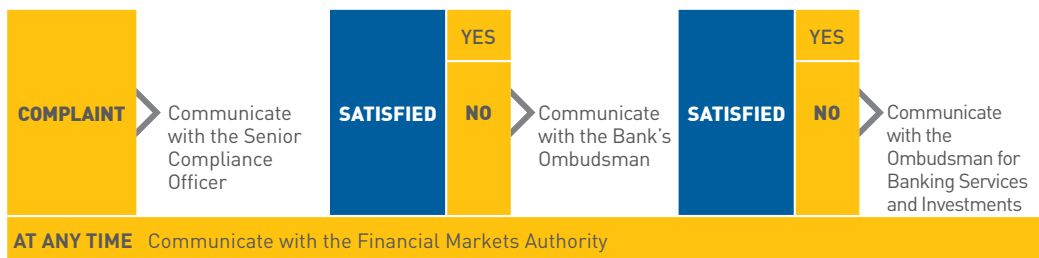
The Office of the Bank's Ombudsman handled 69 complaint files in fiscal 2014. Of that number, 64 files pertained to Laurentian Bank and were handled within an average timeframe of 30.4 days. By the end of the year, the Ombudsman had maintained the Bank's position on 41 files, while in the case of 23 files, he recommended a settlement.

Five files concerned B2B Bank and were handled within an average of 30.2 days. By the end of the year, the Ombudsman had endorsed B2B Bank's initial decision in the case of all of these files.

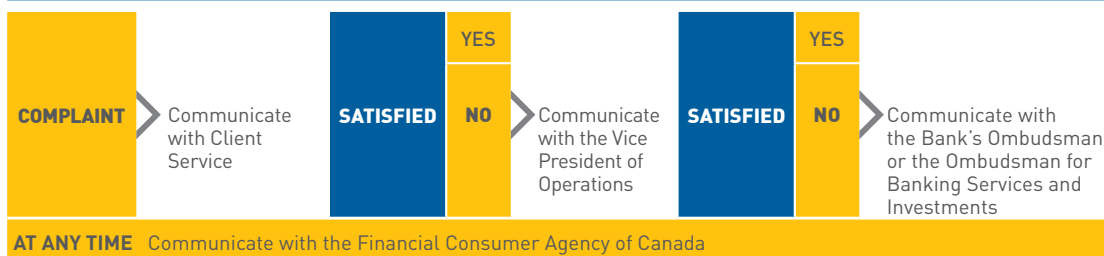
LAURENTIAN BANK



LAURENTIAN BANK SECURITIES



B2B BANK



PEOPLE WHO SHARE A DEDICATION TO EXCEL

The excellent results posted by the Bank over the past eight years are directly attributable to the efforts of our 3,700 employees. Our personnel work steadfastly day in and day out to move the institution forward, while constantly striving to improve their competencies.

The Bank makes a concerted effort to effectively integrate its new employees from day one via a process that assembles all the winning conditions to facilitate their entry into their new functions. In that regard, our Performance Management program provides ongoing feedback and support to enable our personnel to perfect their knowledge and skills. At the same time, employees have the benefit of a full range of training opportunities to foster their professional development. Many of these training activities or via various accredited external organizations are offered by Laurentian Bank. Ultimately, this comprehensive integration process provides Bank employees with all the resources they need to progress within an institution that assigns top priority to the development of its human capital.

GUY-VANIER AND RAY MCMANUS AWARDS

In presenting the Guy-Vanier Award, the Bank continued to recognize employees who embody its five core values and who stand apart through their inspiring behaviour and positive influence on their peers. For its part, the Ray McManus Award is presented to groups whose projects or exceptional teamwork meet or exceed established business objectives. It is important to note that award recipients are nominated by their colleagues and that the winners of individual awards are chosen by a selection committee made up of representatives from the Bank's different sectors and business lines.



2013 Ray McManus Awards winners



EMPLOYEES REALIZING THEIR FULL POTENTIAL

Our commitment to recognizing the work and involvement of our employees serves to significantly enhance the quality of our relations. We also actively encourage our personnel to develop their competencies and offer them an equitable, dynamic and respectful environment in which to work.

THE MONTH OF EXTRAORDINARY EMPLOYEES

Among the employee recognition and engagement initiatives in place at the Bank, the Month of Extraordinary Employees is marked each year by a series of original celebrations organized in groups and at Bank branches in all regions. To encourage its personnel to adopt a healthy lifestyle, the Bank decided to orient the Month of Extraordinary Employees in 2014 around a health and wellness theme. To equip and inform employees, a complete section of the Intranet was redesigned accordingly, offering practical advice and information about the various programs available. The subjects of physical activity, nutrition, stress and ergonomics were the focus of particular attention during the course of the month.



2013 Guy-Vanier Awards winners

Each year, the recipients of these awards gain considerable visibility within the organization. For example, training rooms are renamed after them, and they are the focus of numerous features in the Bank's internal communications vehicles.

SUCCESSFUL RECRUITING AT LAURENTIAN BANK CAREER STATION

The continuous growth of our organization requires an effective recruitment effort. The Bank has been successful in that regard thanks notably to its Laurentian Bank Career Station, which serves as a permanent recruitment centre located in the Berri-UQAM subway station. Staffed by recruiters available to meet with potential candidates at all times, this original “job shop” has been designed to attract new talent to the Bank by being uniquely close and accessible to candidates.

Fiscal 2014 was a productive year for the Talent Acquisition team, which participated in numerous recruitment activities at universities and held a number of open houses. More specifically, the Bank participated in over 15 career events in Québec to maximize its visibility and to meet with potential candidates to promote career opportunities within the organization. We were present at several job fairs and visited different academic institutions offering personal banking representative training programs. We also organized a series of VIP networking evenings at Career Station. All of these activities enabled the Talent Acquisition group to expand its pool of potential candidates, while positioning the Bank as an employer that can offer attractive and stimulating career opportunities.

Finally, to further support our recruitment efforts and maximize our visibility, we have now established an active presence on the social media with our Facebook, Twitter and LinkedIn pages.

EQUITY AND DIVERSITY: TWO TOP PRIORITIES

Equity is a principle that the Bank puts into practice in everything it does. Of equal importance, diversity not only constitutes an added value, but also a means of improving our competitiveness. Ultimately, our goal at the Bank is to ensure that all employees enjoy equal access to job opportunities. The Bank invests considerable energy in recruitment, training and development, and in adaptation measures to ensure that no one is denied an employment opportunity for any reason unrelated to their competence. According to its self-identification forms completed on a voluntary basis, 0.35% of the Bank’s workforce was made up of native peoples in 2014, 0.57% of handicapped individuals, and 24.10% of members of visible minorities. Among the Bank’s and its subsidiaries’ 62 senior officers, 20 — or 32% — are women, which exceeds the industry average. The Bank also conducts ongoing statistical assessments of diversity in the workforce, and a committee focused on diversity and made up of Union representatives and non-unionized employees meets periodically to discuss these questions. From a compensation standpoint, the average salary of male and female employees whose positions are at the same level is comparable.

With respect to diversity, the Bank bases its actions on two policies that include provisions concerning the subject — *Adaptation Measures in the Area of Employment Equity and Human Capital Development*. This past year, a number of partnerships were established with organizations devoted to diversity. The Bank also participated in a series of events held by Interconnection, an organization that contributes to the integration of newly-arrived professionals by offering them their first Québec experience within their field of specialization.

AN ORIGINAL AND PROVEN APPROACH TO TRAINING

Training and professional development are key to nurturing the competencies of the future. As such, these two elements constitute invaluable assets for the Bank’s competitiveness and growth strategy.

With the introduction of online training, the Bank continues to demonstrate its innovativeness by eliminating barriers and using non-traditional knowledge transmission methods to better adapt to the changing needs of its clientele and learning styles of its personnel. In 2014, 33,679 hours of training were dispensed. In recognition of the value of training activities for optimizing the skills and aptitudes of its resources, Laurentian Bank’s total investments



in competency development during 2014 significantly exceeded the targets outlined in the *Workforce Skills Development and Recognition Act (Bill 90)*.

The Bank has a number of programs in place within its different sectors for the integration and training of new employees in accordance with the type of position they occupy. The organization’s principal training programs focus on the fight against money laundering, while the majority of manager training concentrates on their role and impact on their immediate teams, employee integration, and on the development of new competencies. The organization also has the support of a working committee made up jointly of Union and Bank representatives. This committee meets periodically to address matters related to training.

For its part, performance management at Laurentian Bank falls under the banner of the Performance Driven program. By working to ensure that each employee’s objectives are well aligned with its priorities and goals, the Bank helps assure that every individual is constantly focusing on what is of greatest importance to the organization.

One component of the Performance Driven program — the Personal Development Plan — is designed to clearly identify the specific responsibilities of the employee, his/her manager, and of the Human Resources team so as to be able to offer each individual personalized support and the means to meet their development needs. This performance management process constitutes much more than a simple evaluation exercise — both for employee and managers. The program applies to all full-time and part-time unionized and non-unionized personnel.

INVESTING IN HUMAN CAPITAL

An organization that has distinguished itself by its human dimension, Laurentian Bank provides its employees with the chance to become engaged and actively participate in its development initiatives. In that regard, we firmly believe that it is by recognizing and nurturing the strengths of our personnel that we will continue to stand apart in the eyes of our clientele.

Laurentian Bank is also a strong advocate of women in the workplace. In fact, women make up 66% of the institution’s workforce and hold more than half of all management positions.

Operating within an industry that relies heavily on the best knowledge and skills, the Bank offers competitive compensation packages and a comprehensive array of attractive employee benefits, including:

- vacation and other holiday privileges;
- group insurance;
- pension plans;
- a program that covers the costs of membership at a fitness centre;
- financial benefits, such as promotions on numerous Bank products like mortgage loans, banking packages and lines of credit.

Conditions may vary depending on a particular employee's status. The Bank also makes various complementary benefits available to its personnel — such as a stock purchase plan and recognition programs — and in line with its commitment to equity, the organization makes it a point to promote employee awareness of the programs available so that they can take full advantage of these opportunities.

Furthermore, the organization has a special support program in place to assist employees experiencing difficulties that could have a negative impact on their personal or professional life. This program provides specific help in the form of social or psychological counselling.



Month of Extraordinary Employees

In view of its status and stature, the Bank is able to provide an ever-growing variety of career opportunities as well. It offers a wide diversity of positions across the country in all functions typically required for the management and operation of financial institutions. Moreover, the organization's corporate culture encourages the assignment of responsibility and empowerment of its personnel, along with their career advancement.

POSITIVE LABOUR RELATIONS

The Bank maintains harmonious relations with all of its employees, 55% of whom are unionized. These employees include both permanent full-time and part-time personnel, as well as temporary staff. Fuelled by a strong spirit of collaboration, Union representatives are involved in various committees and regularly consulted on different initiatives and orientations. In fact, Bank management has always considered the Union to be an important partner when it comes to the development of its human capital.

On December 19, 2012, the Union and Bank employees signed a new collective agreement. This six-year accord will be in effect until December 31, 2017. The Bank and the Union collaborate closely on an ongoing basis. In fact, since the new collective agreement came into effect, nine amendments to it have been negotiated and signed.

In accordance with its respectful practices and the collective agreement, the Bank will provide the Union with a 120-day advance notice of any pending technological changes that could modify the working conditions of employees. In the case of an organizational change, the Union will receive a 30-day notice. In addition, the Bank applies the different articles of the *Canadian Labour Code* for its non-unionized employees.

PROMOTING WELLNESS IN THE WORKPLACE

With its personnel working at different locations across Canada, Laurentian Bank affords great importance to ensuring that all its workplaces foster efficiency, positive performance and well-being. To that end, a Health and Wellness component was added to the activities conducted under the banner of the Month of Extraordinary Employees, as well as to the Bank's Intranet site. The organization also promotes physical activity by way of its program that reimburses fitness club membership fees.

Furthermore, the Bank assigns particular importance to occupational safety, which it actively promotes among all personnel at each of its establishments. Among the initiatives implemented in that area, local health and safety committees have been put into place at each location with 20 employees or more. These committees conduct regular site inspections to assure safe and healthy work environments. In addition, the Bank has created an occupational first aid program that calls for the presence of at least one first aid administrator during working hours.

The ergonomics of work areas is a constant preoccupation as well. In that regard, a total of 39 ergonomic assessments and 19 follow-up visits were conducted in 2014.

On a related note, Bank management promotes open and constructive relations with its employees. To that end, the organization has instituted the Management Tour under the banner of which the President and members of the Management Committee visit different regions and sectors to meet with employees and answer any questions they may have.



CONNECTED TO COMMUNITIES

Committed to extending its efforts and activities beyond solely serving the financial interests of its clients, Laurentian Bank maintains an active presence and is dedicated to supporting the needs of communities in the various regions in which it operates. In so doing, it makes tangible contributions to the socioeconomic development of these communities by fostering the closest possible ties with them.

LENDING SUBSTANTIAL SUPPORT TO EDUCATION AND HEALTH


Education, health and the development of our youth are important components of the Bank's donation and sponsorship program. As young people represent our future, it is only natural for us to lend our support to a large number of organizations that contribute to their development and well-being. At the same time, the Bank recognizes that health is of vital importance to the entire population. As such, it supports numerous hospitals, healthcare establishments and other related organizations in fulfilling their respective missions. In addition, we have

instituted scholarships and bursaries at certain universities to promote the development of knowledge and expertise related to our activities.

The Bank has also demonstrated its interest over the past number of years in the development of young alpine skiers, and through its partnership with Ski Québec Alpin, for example, it aims to advance the sport across the province. In effect, some 30 different competitions that are part of the Laurentian Bank U16 Circuit have benefited from the active involvement of Bank employees, as has the Carnival Challenge, which is held for young skiers between the ages of 5 and

12. Under this partnership, no fewer than 7,000 up-and-coming competitors are the beneficiaries of the Bank's support each year. The Bank also sponsors a number of competitive clubs across the province. This financial support enables these clubs to acquire the equipment they need to assure the safety and well-being of their young and passionate members.

Laurentian Bank encourages and commends its employees for getting involved in causes that are close to their hearts. In that regard, the Bank has been awarding grants for a number of years now through its Employee Involvement and Children's Activity Support program.



During the past fiscal year, the Bank contributed close to \$2 million to more than 200 organizations and events, over \$600,000 of which was in the form of direct donations.

\$600,000

Ski Québec Alpin Photo: Jean-Baptiste Bénavent



Laurentian Bank's team (Centraide Cup) Photo: Paul Ducharme

CENTRAIDE

Under the banner of its internal solicitation campaign for Centraide, the Bank and its employees raised more than \$230,000 in 2014, which will be used to support the fight against poverty and exclusion. The Bank also participated gladly in the Centraide Cup, a benefit soccer tournament that pitted teams representing 25 large Montréal enterprises against one another for this worthy cause. The Bank's team was proud to win the bronze medal this past year.

LAURENTIAN BANK MONTÉE DES SOMMETS

In autumn 2014, the Bank held the second edition of the *Montée des sommets*, which was organized by employees in the Québec City area within the midst of the colourful fall foliage on Mont Ste-Anne. The challenge consisted of collecting as many markers as possible over a five-hour period — either individually or as a team. Celebrated athlete Dominique Maltais served as Honorary President of the event. At the end of the day, a total of \$62,000 was donated to *Le Petit Blanchon*, an organization that assists children living in difficult conditions.



Montée des sommets

MAKING THE ENVIRONMENT EVERYONE'S CONCERN

For example, the Bank encourages sustainable transportation by offering public transit users in the Greater Montréal area quick and easy access to their accounts via the 79 automated teller machines the institution has installed in subway and commuter train stations, as well as at bus terminals.



IN AND OUT OF THE OFFICE

Given the scale and scope of its activities, the Bank produces a great quantity of documents and reports of all kinds. Previously printed on paper, the majority of these materials are now distributed on the corporate Intranet, which has resulted in significant savings in terms of paper, printing and delivery costs. Similarly, the Bank has worked actively to encourage its clients to opt for receiving their account and VISA statements in electronic form, and a number of forms that employees need to complete as part of their functions have also been converted into digital format.

During the past year, we finalized the virtualization of our computer workstations to provide for greater flexibility by the installation of over 3,700 Virtual Desktop Infrastructure (VDI) terminals in all our offices and branches in Québec and Ontario, as well as at our offices located in Calgary and Vancouver. The state-of-the-art technology that has been implemented not only improves the quality of our work tools, but also the mobility of our employees, the security of workstations, and the overall efficiency of our technologies. The Bank is the first financial institution in Canada to be using cloud computing for all of its branch computer applications and for the majority of its corporate services. In fact, this project earned the Bank's business partner, CGI, a prestigious award at the 2014 VMWARE gala held last year in San Francisco.

For years now, Laurentian Bank has focused particular attention on its surroundings and on promoting awareness about environmental issues in order to reduce its ecological footprint. These positive practices have beneficial spin-offs in terms of organizational management and profitability as well.

The Bank also continued to replace printers having reached the end of their life cycle with multifunction copiers that allow for a 15% saving in energy and printing costs. The use of recycled ink cartridges is being strongly promoted as well among users of printers and fax machines. Also, this Social Responsibility Report is available in electronic format only on the Bank's Web site.

Notwithstanding these efforts and initiatives, the use of paper remains necessary for certain Bank operations. In order to compensate for this, the Bank makes an annual contribution to the Éco entreprise Québec organization, which is responsible for financing municipal services involving the collection, sorting and processing of packaging materials. This contribution enables municipalities to offer better recycling services.

A SHARED RESPONSIBILITY

Each year, numerous productive initiatives are implemented at our different locations. For instance, exterior lighting systems at branch locations are now activated by photo-electric sensors. This allows us to use energy in an optimal fashion by limiting consumption to when it is really necessary and by countering forgetfulness when it comes to turning the power off.

Furthermore, exterior signs needing to be changed at existing locations are being updated to low-voltage, long-lasting electroluminescent diode systems. All new branches are being systematically equipped with these systems. The interior characteristics of branches and offices are also the subject of various measures, such as the use of flooring made of recycled fibre often derived from reclaimed tires, as well as the use of recycled paint.

However, because 94% of the Bank's facilities are leased, the organization is not in a position to exercise total control over building management. Nevertheless, certain lessors have established responsible lighting and heating practices and manage their buildings in accordance with recognized environmental standards. Such is the case for the head office building located at 1981 McGill College Avenue in Montréal, which has obtained Level 2 certification under the BOMA BEST environmental management program.



EMPLOYING PRUDENCE AND RIGOUR IN THE GRANTING OF COMMERCIAL LOANS

The Bank exercises considerable prudence in its credit evaluation procedures by taking environmental questions into account. It acts in accordance with a number of assessment policies for the awarding of credit, as well as an environmental risk management directive.

Each loan application is analyzed based on its degree of environmental risk, which can vary from high, to special-risk industry, to low. In the case of a special or high risk, an evaluation is required and must be carried out by an accredited firm. This firm will provide a certificate of verification of environmental compliance to confirm that the company in question respects all applicable environmental laws and regulations. In that regard, the Bank has also identified specific sectors to which it will deny to grant commercial loans.

A number of loans are granted by the Bank's Business Services sector for the financing of renewable energy projects. For example, the sector participated in the financing of "Fermeuse Wind" project developed by *Elemental Energy*. The product of a call for tenders issued by Newfoundland and Labrador Hydro, this project involves the establishment of a 27 MW operational wind farm on the East Coast of Newfoundland.

Finally, Business Services also finance the construction of residential buildings and office towers that respect LEED (Leadership in Energy and Environment Design) norms.

Fermeuse Wind project

APPENDICES 1, 2

1

EMPLOYEE POPULATION BY PROVINCE

As at October 31, 2014

PROVINCE	PART-TIME	FULL-TIME	TEMPORARY	TOTAL
ALBERTA	-	9	-	9
BRITISH COLUMBIA	-	9	-	9
MANITOBA	-	-	-	-
NOVA SCOTIA	-	2	-	2
ONTARIO	4	731	68	803
QUÉBEC	493	2427	238	3158
TOTAL	497	3178	306	3981

2

CONSOLIDATED SUBSIDIARIES

As at October 31, 2014

CORPORATE NAME	HEAD OFFICE LOCATION	CARRYING VALUE OF VOTING SHARES OWNED BY THE BANK ⁽¹⁾ [\$'000]	PERCENTAGE OF VOTING SHARES OWNED BY THE BANK
B2B Bank	Toronto, Canada	\$619,253	100%
Wholly-owned subsidiaries			
B2B Bank Financial Services Inc.	Toronto, Canada		
B2B Bank Securities Services Inc.	Toronto, Canada		
B2B Bank Intermediary Services Inc.	Toronto, Canada		
B2B Trustco	Toronto, Canada		
AGF Trust Company	Montréal, Canada	\$308,847	100%
LBC Investment Management Inc.			
Wholly-owned subsidiary	St. James, La Barbade		
V.R. Holding Insurance Company Ltd	Montréal, Canada	\$119,546	100%
Laurentian Trust of Canada Inc.	Montréal, Canada	\$60,154	100%
LBC Trust	Montréal, Canada	\$110,687	100%
Laurentian Bank Securities Inc.	Montréal, Canada	\$6,872	100%
LBC Financial Services Inc.	Montréal, Canada	\$2	100%

⁽¹⁾ The carrying value of voting shares corresponds to the Bank's interest in the shareholders' equity of the subsidiary.

APPENDIX 3

3

INCOME TAX AND TAX ON CAPITAL PAID OR PAYABLE IN 2014

As at October 31, 2014

IN THOUSANDS OF DOLLARS	INCOME TAX ⁽¹⁾	OTHER TAXES ⁽²⁾	TOTAL ⁽³⁾
FEDERAL	21,623	13,943	35,566
PROVINCIAL			
QUÉBEC	9,060	33,358	42,418
ONTARIO	6,986	5,727	12,713
ALBERTA	315	-	315
BRITISH COLUMBIA	13	26	39
NEW BRUNSWICK	-	27	27
NOVA SCOTIA	-	64	64
PRINCE EDOUARD ISLAND	-	8	8
NEWFOUNDLAND AND LABRADOR	-	24	24
SASKATCHEWAN	-	1	1
MANITOBA	29	2	31
TOTAL-PROVINCIAL	\$16,403	\$39,237	\$55,640
TOTAL-FEDERAL AND PROVINCIAL	\$38,026	\$53,180	\$91,206

⁽¹⁾ Estimated costs

⁽²⁾ Other taxes: Amount including compensatory tax on salaries, payroll tax, property tax and sales taxes

⁽³⁾ Tax on capital not applicable

APPENDIX 4

4 FINANCING BY COMMERCIAL CLIENT LOAN - AMOUNTS AUTHORIZED DURING THE YEAR

Amount Authorized - Grouped by Client - As at October 31, 2014

PROVINCE		\$0 - \$24,999	\$25,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$4,999,999	\$5,000,000 and over	TOTAL
Alberta	Authorized amount			\$375,000	\$350,000		\$12,900,000	\$3,870,041,052	\$883,666,052
	Number of clients			3	1		5	21	30
British Columbia	Authorized amount						\$8,025,000	\$227,000,000	\$235,025,000
	Number of clients						3	10	13
New Brunswick	Authorized amount			\$216,750	\$372,905	\$511,650	\$2,220,000		\$3,301,305
	Number of clients			1	1	1	1		4
Nova Scotia	Authorized amount			\$170,850		\$690,000	\$2,150,000		\$3,010,850
	Number of clients			1		1	1		3
Ontario	Authorized amount		\$181,862	\$3,995,001	\$6,902,801	\$11,694,792	\$158,573,364	\$2,826,527,777	\$3,007,875,600
	Number of clients		3	24	23	18	65	127	264
Québec	Authorized amount	\$2,126,744	\$17,456,423	\$53,498,973	\$119,417,063	\$178,595,654	\$538,905,799	\$2,150,387,126	\$3,060,387,783
	Number of clients	198	346	331	345	256	277	126	1879
Prince Edouard Island	Authorized amount				\$491,450				\$491,450
	Number of clients				1				1
Total	Authorized amount	\$2,126,745	\$17,638,286	\$58,256,574	\$127,534,219	\$191,492,096	\$722,754,164	\$6,073,955,956	\$7,193,758,041
	Number of clients	202	349	360	371	276	352	284	2194

APPENDIX 5

5 POLICIES AND CODES

- Change Approval Policy
- Policy Governing the Authorization of Services Supplied by External Auditors and the Hiring of Associates, Employees, Ex-Associates and Ex-Employees of External Auditors
- Regulatory Risk Management Policy
- Credit Policies
- Employment Equity Policy
- Training and Development Policy
- Operation Continuity Management Policy
- Collateral Security Management Policy
- Performance Management Policy
- Cost of Funds Transfer Pricing Management Policy
- Treasury and Capital Market Risk Management Policy
- Operational Risk Management Policy
- Reputation Risk Management Policy
- Professional Responsibility Risk Management Policy
- Residential Mortgage Loan Underwriting Policy
- Policy Governing Harassment and Violence
- Policy Governing Insiders and Prohibited Bank Securities Operations
- Policy Governing Employment Equity Adaptation Measures
- Policy Governing the Nomination of External Directors
- Policy Governing the General Provisions for Credit Risk
- Policy Governing the Replacement of the President and Chief Executive Officer in the Event of Accident, Disability or Inaccessibility
- Policy Governing the Processing of Complaints and Comments Regarding Apparently Suspicious Accounting and Auditing Practices
- Policy Governing the Use of External Advisors by Directors
- Policy Governing the Financial Benefits on Bank Products
- Policy Governing the Risk Appetite and Management Framework
- Policy Governing the Disclosure of Financial Information
- Policy Governing the Evaluation of the Past Record of Directors and Managers
- Outsourcing Risk Management Policy
- Liquidity and Funding Management Policy
- Structural Risk Management Policy
- Information Security Management Policy
- Executive Compensation Policy
- Policy Governing the Protection of Personal Information
- Money Laundering and Terrorist Financing Policy
- Policy Governing the Distribution of Gross Revenue for Determining Regulatory Capital for Operational Risk Under the Standard Approach
- Policy Governing the Evaluation of Financial Instruments
- Policy Governing the Capitalization of Pension Plans
- Policy Governing Capital Management and Adequacy
- Policy Governing Capital Markets Employee Compensation
- Capital Plan
- Liquid Asset Contingency Plan
- Complaint Management Procedure
- Code of Conduct for Directors
- Code of Confidentiality on the Protection of Personal Information
- Code of Ethics
- Code for Service Suppliers

APPENDIX 6

OPENED, RELOCATED AND CLOSED AUTOMATED BANKING MACHINES

As at October 31, 2014

OPENED

ADDRESS	CITY	PROVINCE	POSTAL CODE
None			

REOPENED

ADDRESS	CITY	PROVINCE	POSTAL CODE
940 Sanguinet Street	Montréal	QC	H2X 3E2

RELOCATED

ADDRESS	CITY	PROVINCE	POSTAL CODE
From 4171 Saint-Denis to 4177 Saint-Denis	Montréal	QC	H2W 2M7
From 81 Turgeon to 37 Turgeon	Sainte-Thérèse	QC	J7E 3H2

CLOSED

ADDRESS	CITY	PROVINCE	POSTAL CODE
130 Adelaide West Street	Toronto	ON	M5H 3P5
132 Principale Street	Granby	QC	J2G 2V2
5159 Décarie Boulevard	Montréal	QC	H3W 3C2
5401 des Galeries Boulevard, Entry B	Québec	QC	G2K 1N4

TEMPORARILY CLOSED

ADDRESS	CITY	PROVINCE	POSTAL CODE
555 Saint-Ferdinand Street	Montréal	QC	H4C 3L7
5160 De Maisonneuve West	Montréal	QC	H4A 3S9

OPENED, RELOCATED AND CLOSED BRANCHES

As at October 31, 2014

OPENED

ADDRESS	CITY	PROVINCE	POSTAL CODE
None			

RELOCATED

ADDRESS	CITY	PROVINCE	POSTAL CODE
4790 Van Horne Avenue	Montréal	QC	H3W 1H7

MERGER

ADDRESS	CITY	PROVINCE	POSTAL CODE
5159 Décarie Boulevard	Montréal	QC	H3W 3C2

This social Responsibility Report is published by Laurentian Bank. It provides an overview of the Bank's activities and those of its subsidiaries and affiliated companies in Canada, as listed below :

- B2B Bank
- LBC Financial Services Inc.
- LBC Investment Management Inc.
- LBC Trust
- Laurentian Bank Securities Inc.
- Laurentian Bank Trust of Canada Inc.

This Report is published by Laurentian Bank's Public Affairs, Communications and Investor Relations Department in accordance with the Regulation Respecting Annual Reporting adopted on March 21, 2002, and in compliance with the requirements of the Financial Consumer Agency of Canada (FCAC). It serves as a complement to the Bank's Annual Report and presents an overview of the year's activities and accomplishments with respect to the organization's principal stakeholders — clients, employees, shareholders and communities.

The publication contains references to the Annual Report, Proxy Circular and Annual Information Form. These three documents offer more comprehensive information about the programs and policies mentioned and are available on the Bank's Internet site.

The present Social Responsibility Report is based on Global Reporting Initiative (GRI) performance indicators. An index of the indicators selected is presented on our Internet site.

Unless otherwise indicated, the information contained in this document pertains to fiscal 2014 (November 1, 2013 through October 31, 2014).

An integral version of this Social Responsibility Report is available on the Bank's Internet site at:

www.banquelaurentienne.ca/en/about_lbc/my_bank/social_responsibility.html.

Aussi disponible en français.

Please submit any comments about this document to:

Public Affairs, Communications and Investor Relations Department

Phone: (514) 284-4500, extension 3901

E-Mail: **communication@laurentianbank.ca**



**LAURENTIAN
BANK**

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