



## Stephen J.R. Smith

Stephen Smith is one of Canada's leading entrepreneurs in the financial services industry. He is renowned for innovation in information technology and financial structuring in the Canadian mortgage industry. He earned a Bachelor of Science (Honours) in Electrical Engineering from Queen's University ('72) and a Master of Science (Economics) from the London School of Economics and Political Science.

Stephen is currently the Chairman and CEO of First National Financial Corporation (TSX: FN), Canada's largest non-bank lender of residential and commercial mortgages, a business which he co-founded in 1988 and now has over \$90-billion of mortgage loans under administration. He is also the Chairman of Canada Guaranty Mortgage Insurance. Formed in April 2010 after he acquired AIG's Canadian mortgage

insurance business in partnership with the Ontario Teacher's Pension Plan, Canada Guaranty is currently the country's third largest mortgage insurance provider. Stephen is also the largest shareholder in Equitable Bank, Canada's ninth largest bank and one of the country's leading alternative lenders. Stephen received Ernst & Young's "Ontario Financial Services Entrepreneur of the Year" award in 2007 to recognize the success of First National.

Stephen is an avid supporter of post-secondary education. He began his philanthropic relationship with Queen's in 1997, when he established a financial award to support students in Electrical Engineering and Economics. Since then, more than 250 students have received financial support through this bursary. In 2013, Stephen funded a Chair in Public Policy in the Department of Economics.

Having spent his career in the mortgage finance and insurance industry, Stephen believes business has a social responsibility. Successful businesses fuel a healthy economy, and a healthy economy is critical to a strong and well-functioning social infrastructure. Through his \$50-million investment in business education at Queen's, Stephen aims to equip the leaders of tomorrow with the skills to sustain Canada's business, economic and social development.



*Photo credit: Margaret Mulligan for First National Financial Corp.*

With a passion for the arts and history, Stephen is Chair of Historica Canada, a Governor of the Royal Ontario Museum, and member of the Advisory Council of the Royal Conservatory of Music. In 2014, Stephen and his wife donated \$3-million to help establish the “Myseum of Toronto,” which chronicles the evolution of one of Canada’s oldest cities.

Stephen also holds a variety of leadership positions in corporate and public governance. He serves as a director of The Empire Life Insurance Company, and is the Vice Chair of Metrolinx Inc., a board member at the C.D. Howe Institute and a member of the Canadian Council of Chief Executives. In 2012, Stephen was awarded the Queen Elizabeth II Diamond Jubilee Medal for contributions to Canada.

Originally from Ottawa, Stephen currently lives in Toronto with his wife, Diane Blake, and their three children.