

Strong Commercial Business Drives THIRD QUARTER PERFORMANCE

TITLE
OPERATIONS

Company Fact Sheet | Q3 2018

Lawyers Title is a member of the Fidelity National Financial family of companies and the nation's largest group of title companies and title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title, Alamo Title and National Title of New York - that collectively issue more title insurance policies than any other title company in the United States.

FNF

\$10.8
billion

FNF Market
Capitalization as of
September 30, 2018

\$4.8
billion

Investment
Portfolio

\$1.5
billion

Claim
Reserves

302
FORTUNE 500®
2018

Highest Ranked
Company in the Title
Insurance Industry

\$.78
Adjusted EPS

Adjusted EPS to Common
Shareholders - Diluted



Financial Information for the Three Months
Ended September 30, 2018

TITLE SEGMENT

Total
Revenue **\$1.9**
billion

Adjusted
Pre-Tax Earnings **\$297**
million

Overall
Market Share **33.7%**
Market Share

Direct Orders
Opened **456**
thousand

Direct Orders
Closed **339**
thousand

Title Operation Performance

Our title business finished the third quarter of 2018 with solid results, as we generated adjusted pre-tax title earnings of \$297 million, and an adjusted pre-tax title margin of 15.6%. Our adjusted pre-tax title earnings represented a \$10 million, or 3.5%, growth over the third quarter of 2017.

Commercial Real Estate Overview

Our commercial operations continued their solid performance with third quarter total commercial revenue of \$271 million, an 8% increase over the third quarter of 2017. This was driven by a 16% increase in total commercial fee per file, offset by a 7% decrease in closed commercial orders. Third quarter total commercial orders opened increased by 1% compared to the prior year.

Residential Real Estate Overview

Residential purchase opened orders increased by .3% and closed orders decreased by 1% in the third quarter versus the same quarter of 2017. In addition, the mix of business trend towards purchase transactions was sustained in the third quarter, with purchase business accounting for 69% of opened and 71% of closed orders.

Strong Focus on Metrics into Fourth Quarter

Moving into the seasonally slower fourth quarter of 2018, we remain focused on our operating metrics and executing our business plans to maximize our profitability and strive to remain the most profitable title insurance company in the nation.

Excludes Discontinued Operations. All Figures in US dollars. Source: FNF 10-Q. **FORTUNE® and "FORTUNE 500®" are registered trademarks of Time Inc. Time Inc. is not affiliated with, and does not endorse the products and services of Fidelity National Financial, its subsidiaries, or affiliates. © 2018 Fidelity National Financial

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