

## Strong First Half Even With Backdrop of Uncertain Market Mid Year 2020 Financial Highlights

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 Insurance of New York - that collectively issue more title insurance policies than any other title company in the United States.

## **FNF**

billion **FNF Market Cap**  billion Investment **Portfolio** 

billion Claim Reserves

Adjusted EPS **Adjusted EPS to Common** Shareholders - Diluted

Financial Information for the Six Months Ended June 30, 2020

## **TITLE SEGMENT**

billion **Total Revenue** 

FORTUNE 500° 2020

**Highest Ranked** 

Company in the Title

Insurance Industry

million Adjusted Pre-Tax **Earnings** 

Market Share **Overall Market Share** Source: ALTA 3 Months 2020

1.4 million **Direct Orders Opened** 

864 thousand **Direct Orders** Closed

Standard & Poor's

Moody's

FINANCIAL STRENGTH / CLAIMS PAYING ABILITY RATINGS

Our second quarter results included strong adjusted pre-tax title earnings of \$378 million, reflecting a 4% increase over the second quarter of 2019. Our 18.4% adjusted pre-tax title margin was a 70 basis point increase over the comparable quarter of 2019. In the second guarter, we saw a 36% increase in direct orders closed, driven by a 158% increase in daily refinance orders closed offset by a 24% decrease in both daily purchase orders closed and total commercial orders closed.

Our commercial operations finished the second guarter with total commercial revenue of \$184 million, a 36% decrease over the year ago quarter. This was due to a 24% decrease in closed orders and a 14% decrease in our commercial fee-per-file.

Our standings with third-party rating agencies are a testament to our longevity, financial strength, and claims paying ability. For 13 of the last 14 years, we have held a position on the FORTUNE 500® list.