

Full Year Results Reflect **STRATEGIC PRECISION**

**TITLE
OPERATIONS**

Company Fact Sheet | Full Year 2017

Lawyers Title is a member of the Fidelity National Financial family of companies and the nation's largest group of title insurance companies through its 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.

Financial Information for the Twelve Months Ended December 31, 2017

Title Segment

\$ 7.2
billion
Total Revenue

\$ 1.0
billion
Adjusted Pre-tax Earnings

33.4%
Overall Market Share
Source: ALTA - 9 Mons 2017

1.9
million
Direct Orders Opened

1.4
million
Direct Orders Closed

FNF

\$ 10.7
billion
FNF Market Capitalization
as of December 31, 2017

\$ 4.5
billion
Investment Portfolio

\$ 1.5
billion
Claim Reserves

\$ 2.27
Adjusted EPS
Attributable to Common
Shareholders - Diluted

293
FORTUNE 500®
Highest Ranked
Company in the Title
Insurance Industry*

Title Operation Performance

Once again, our title business held strong in the fourth quarter, as we generated fourth quarter adjusted pre-tax title earnings of \$273 million. This performance landed our full year 2017 adjusted pre-tax title earnings at over \$1 billion. Adjusted pre-tax title margin for the fourth quarter of 2017 was 14.7% and 14.5% for full year 2017.

Residential Real Estate Overview

Fidelity National Title Group purchase opened and closed orders increased by 5% and 1%, respectively, in the fourth quarter versus the fourth quarter of 2016. In addition, the mix of business during the fourth quarter continued to trend more towards purchase transactions, with purchase business accounting for 60% of opened orders and 61% of closed orders.

Commercial Real Estate Overview

Our commercial operations finished the year strong with fourth quarter total commercial revenue of \$288 million, a 1% increase over the fourth quarter of 2016. This was driven by a 6% increase in total commercial fee per file.

Looking Forward to a Strong 2018

Moving through 2018, we remain focused on executing our business plans and striving to remain the most profitable title insurance company in the nation. We look forward to another strong year with the momentum built by a successful and strategic 2017.

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Excludes Discontinued Operations. All Figures in US dollars. Source: FNF 10-K
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