

# Strong First Half SOLIDIFIES 2018 MOMENTUM

Chicago Title Insurance Company 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

**\$10.3**  
billion  
FNF Market  
Capitalization as of  
June 30, 2018

**\$4.6**  
billion  
Investment  
Portfolio

**\$1.5**  
billion  
Claim  
Reserves

**302**  
FORTUNE 500<sup>®</sup>  
2018  
Highest Ranked  
Company in the Title  
Insurance Industry

**\$1.28**  
Adjusted EPS  
Adjusted EPS to Common  
Shareholders - Diluted



Financial Information for the Six Months  
Ended June 30, 2018

## TITLE SEGMENT

Total  
Revenue  
**\$3.5**  
billion

Adjusted  
Pre-Tax Earnings  
**\$524**  
million

Overall  
Market Share  
**33.3%**  
Market Share

Direct Orders  
Opened  
**983**  
thousand

Direct Orders  
Closed  
**675**  
thousand

### Title Operation Performance

Our title business finished the first half of 2018 with outstanding results, as we generated second quarter adjusted pre-tax title earnings of \$338 million, and an adjusted pre-tax title margin of 17.1%, the best quarterly performance in both metrics in 15 years. Our adjusted pre-tax title earnings represented a \$28 million growth over the second quarter of 2017.

### Commercial Real Estate Overview

Our commercial operations continued their solid performance with second quarter total commercial revenue of \$276 million, a 6% increase over the second quarter of 2017. This was driven by a 4% increase in closed commercial orders and a 1% increase in total commercial fee per file. A 7% increase in total commercial opened orders bodes well for commercial business over the next several quarters.

### Residential Real Estate Overview

Fidelity National Title Group purchase opened and closed orders increased by 3% and 2%, respectively, in the second quarter versus the same quarter of 2017. In addition, the mix of business trend towards purchase transactions in the second quarter rose sharply, with purchase business accounting for 71% of both opened and closed orders.

### Strong First Half Solidifies 2018 Momentum

Moving into the second half of 2018, we remain focused on executing our business plans and striving to remain the most profitable title insurance company in the nation.