



# Full Year Results Reflect STRATEGIC PRECISION

Company Fact Sheet | Full Year 2017

Investment Property Exchange Services, Inc. (IPX1031®) is a subsidiary of FNF, the nation's largest title insurance company 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.