

Strong Commercial Business Drives THIRD QUARTER PERFORMANCE

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.

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.