

Strong Q3 Results Set More Than One Quarterly Record

3rd Quarter 2020 Financial Highlights

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

FNF



TITLE SEGMENT



Financial Information for the Three Months Ending September 30, 2020

FINANCIAL STRENGTH / CLAIMS PAYING ABILITY RATINGS

Our third quarter adjusted pre-tax title earnings of \$528 million was a quarterly record, reflecting an almost 30% increase over the third quarter of 2019. Our 21.2% adjusted pre-tax title margin was our best quarterly margin since the same quarter of 2003. In the third quarter, we saw an 83% increase in daily refinance orders opened and an 87% increase in daily refinance orders closed. For daily purchase orders opened and closed, we saw 12% and 8% increases respectively.

Our commercial operations finished the third quarter with total commercial revenue of \$216 million, a 28% decrease over the year ago quarter. This was due to a 16% 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.