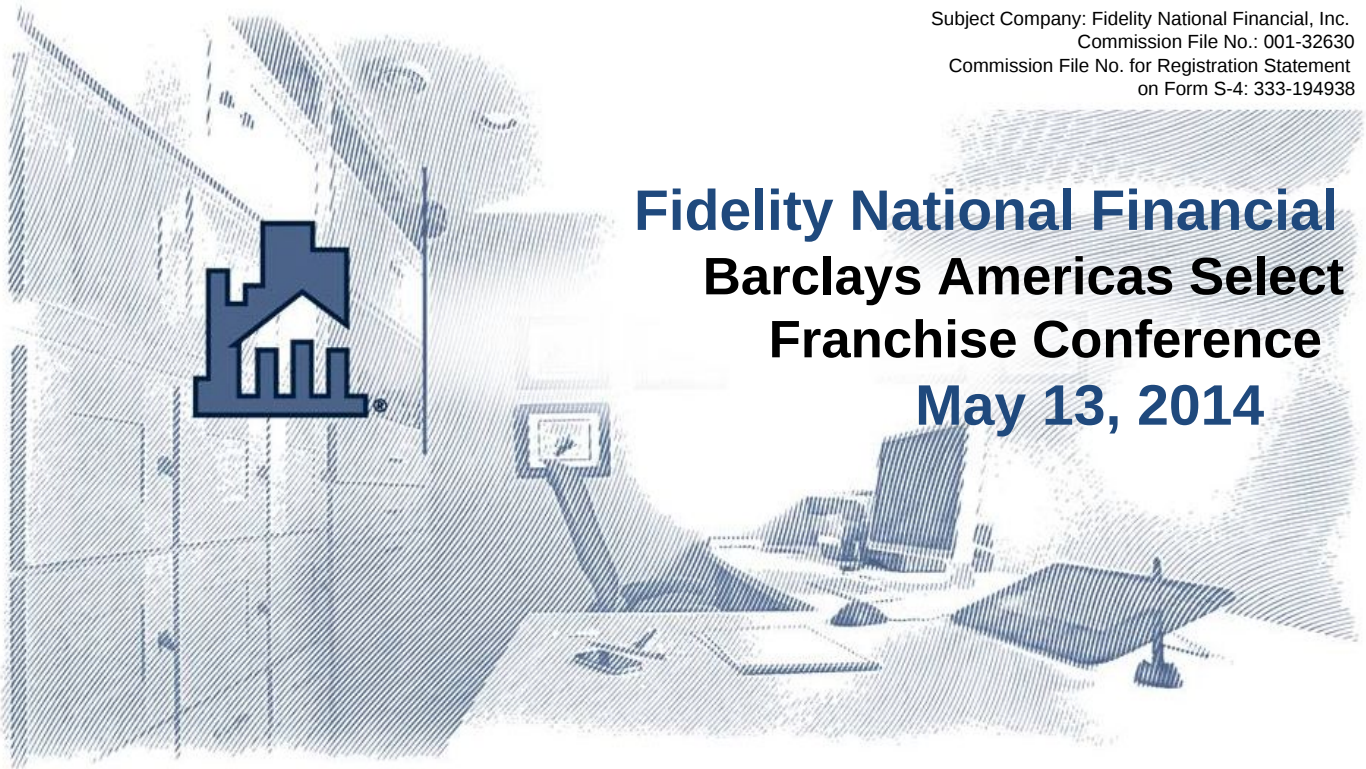


Filed by Fidelity National Financial, Inc.  
Pursuant to Rule 425 of the Securities Act of 1933, as  
amended, and deemed filed pursuant to Rule 14a-6(b)  
of the Securities Exchange Act of 1934, as amended

Subject Company: Fidelity National Financial, Inc.  
Commission File No.: 001-32630  
Commission File No. for Registration Statement  
on Form S-4: 333-194938



# **Fidelity National Financial Barclays Americas Select Franchise Conference May 13, 2014**



# Legal Disclosures

This presentation may contain forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions or strategies regarding the future are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: changes in general economic, business and political conditions, including changes in the financial markets; weakness or adverse changes in the level of real estate activity, which may be caused by, among other things, high or increasing interest rates, a limited supply of mortgage funding or a weak U. S. economy; our potential inability to find suitable acquisition candidates, acquisitions in lines of business that will not necessarily be limited to our traditional areas of focus, or difficulties in integrating acquisitions; our dependence on distributions from our title insurance underwriters as a main source of cash flow; significant competition that our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission.

## **Important Information Will be Filed with the SEC**

Fidelity National Financial, Inc. ("FNF") has filed with the SEC a Registration Statement on Form S-4 in connection with the implementation of a tracking stock structure whereby the existing common stock of FNF would be reclassified into two new tracking stocks (the "Recapitalization") pursuant to an amendment and restatement of the Certificate of Incorporation of FNF (the "Certificate of Incorporation") including a preliminary Proxy Statement/Prospectus. The Registration Statement has not yet become effective. Following the Registration Statement having been declared effective by the SEC, FNF plans to file with the SEC and mail to its stockholders a definitive Proxy Statement/Prospectus in connection with the Recapitalization.

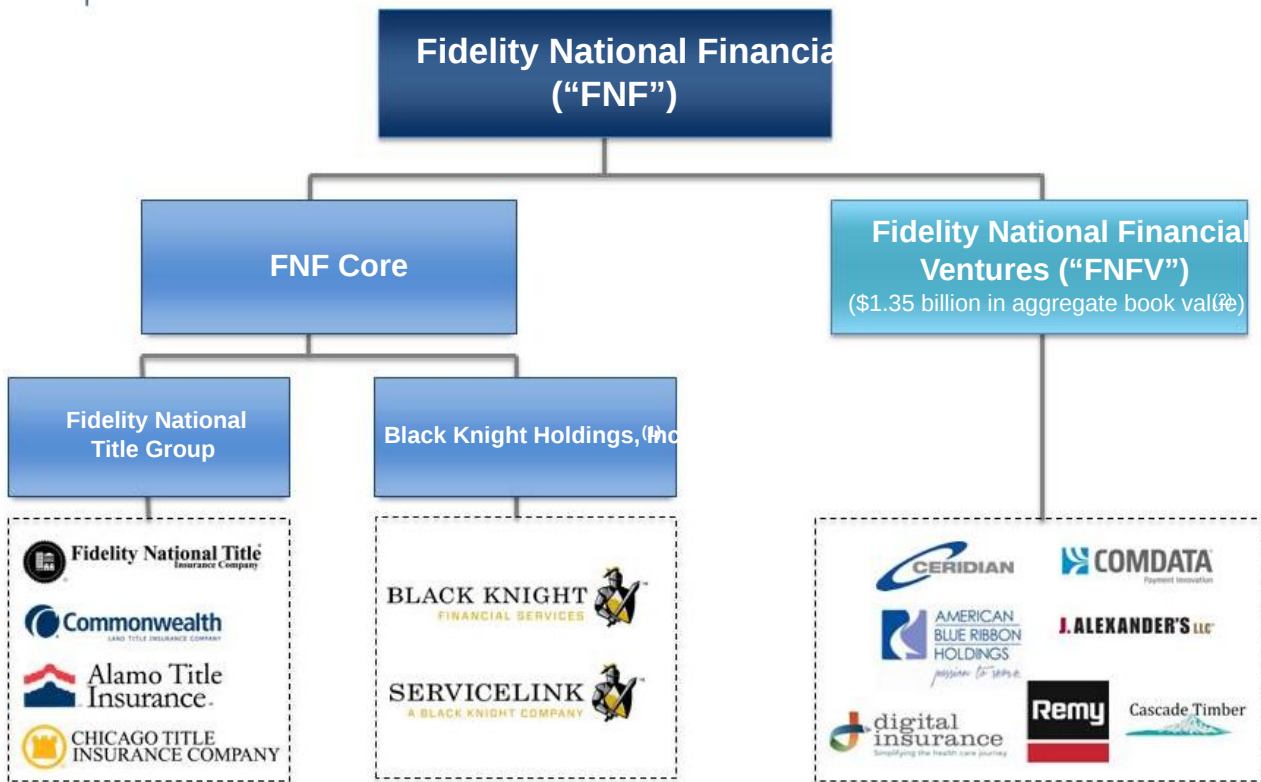
**INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PRELIMINARY PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED BY FNF, INCLUDING THE DEFINITIVE PROXY STATEMENT/PROSPECTUS, BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.**

Investors and security holders will be able to obtain free copies of the Registration Statement and the Proxy Statement/Prospectus and other documents filed with the SEC by FNF through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) by directing a request to Fidelity National Financial, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, Attention: Investor Relations, Telephone: (904) 854-8100.

FNF and its respective directors and executive officers, may be deemed to be participants in the solicitation of proxies in respect of the transactions contemplated by the Recapitalization. Information regarding the directors and executive officers of FNF is contained in FNF's Form 10-K for the year ended December 31, 2013 and FNF's 10-K/A filed on May 1, 2014, which are filed with the SEC. A more complete description will be available in the Registration Statement and the Proxy Statement/Prospectus.



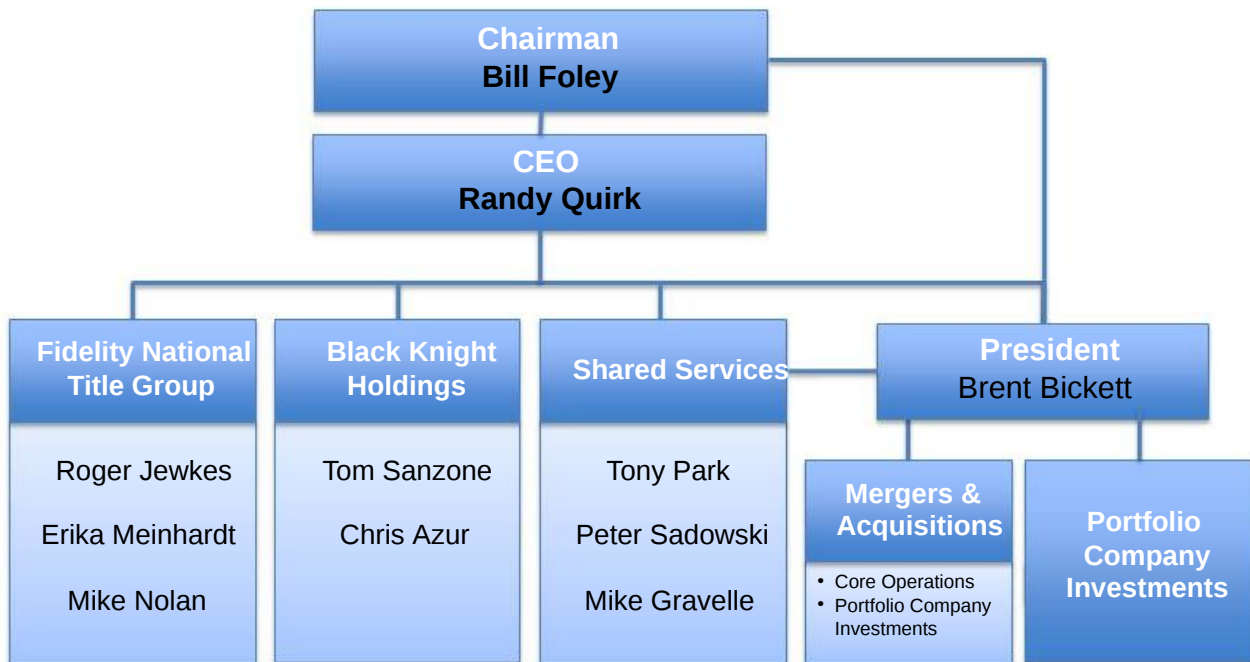
# Fidelity National Financial Overview



(1) FNF has a 65% ownership in Black Knight Financial Services, LLC and ServiceLink Holdings, LLC through Black Knight Holdings, Inc., a wholly owned subsidiary of FNF.  
(2) Book value as of March 31, 2014, including \$100 mm cash investment from FNF. Excludes Non-Controlling Interests and other comprehensive income at Ceridian and Comdata



# Organization Structure





# Black Knight Financial Services

- FNF closed the acquisition and reorganization of Lender Processing Services, Inc. (“LPS”) into Black Knight Holdings in January 2014
  - Total consideration of approximately \$3.4 billion, consisting of 25.9 million shares of FNF common stock and \$2.5 billion in cash
  - Original cost synergy target of \$100 million; increased target to \$225 million in February 2014 and further to \$290 million in April 2014
- Acquisition added complimentary mortgage technology solutions, data & analytics products and real estate transaction services to FNF’s core real estate businesses
  - 2013 pro forma combined core revenues of approximately \$8 billion<sup>(1)</sup>
- Strategy
  - Focus on successful integration and achievement of cost synergies
  - Drive organic growth
  - Identify investment opportunities in mortgage technology assets and data & analytics

(1) Represents pro forma 2013 core revenues from FNF of \$6.0 billion plus old LPS 2013 revenues of approximately \$2.0 billion



# FNF Investment Highlights

- Nation's leading provider of title insurance, technology and transaction services to the real estate and mortgage industries
  - Nation's largest title insurance company with industry-leading margins
  - Leading provider of mortgage loan origination and servicing technology solutions and data & analytics products
  - Largest provider of centralized mortgage settlement services
  - Mix of cyclical and counter-cyclical services businesses
- Strong performance in sluggish market conditions
- Clear way to benefit from residential real estate recovery
- Solid balance sheet enables payment of cash dividend, repayment of debt, continued investment in core businesses and repurchase of shares
- Track record of creating value for shareholders



# Leading Provider of Transaction Services and Technology Solutions to the Real Estate and Mortgage Industries

## Fidelity National Title Group

- Fidelity National Title Group is the nation's largest title insurance and escrow services company
- FNT holds either the #1 or #2 market share in 44 states



**Fidelity National Title**  
Insurance Company



**CHICAGO TITLE**  
INSURANCE COMPANY



**Commonwealth**  
LAND TITLE INSURANCE COMPANY



**Alamo Title**  
Insurance

## Black Knight Holdings

- #1 U.S. provider of mortgage servicing systems
- #1 U.S. provider of mortgage processing services, default solutions and centralized settlement services
- Largest combined real estate public records and residential mortgage loans databases

**BLACK KNIGHT**  
FINANCIAL SERVICES



**SERVICELINK**  
A BLACK KNIGHT FINANCIAL  
SERVICES COMPANY





# FNF Core Product Offerings

	FNF	CoreLogic	Fiserv	First American
<b>Title Insurance</b>				
<ul style="list-style-type: none"> <li>• Underwriting</li> <li>• Escrow</li> <li>• Other real estate settlement services</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>			<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>
<b>Loan Origination Technology</b>				
<ul style="list-style-type: none"> <li>• Customer relationship management /lead management</li> <li>• Loan quality gateway</li> <li>• Enterprise loan origination system (LOS)</li> <li>• Small and mid-tier LOS</li> <li>• SaaS model</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> </ul>	
<b>Mortgage Servicing Technology</b>				
<ul style="list-style-type: none"> <li>• Automated end-to-end servicing platform</li> <li>• Continuous compliance enhancement</li> <li>• Electronic loan boarding, accounting, investor reporting</li> <li>• Web-service enabled messaging gateway</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> </ul>		<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	
<b>Default Management Technology</b>				
<ul style="list-style-type: none"> <li>• Automated end-to-end default servicing</li> <li>• Processing, invoice and content management</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> </ul>		
<b>Data &amp; Analytics</b>				
<ul style="list-style-type: none"> <li>• Real estate property data and analytics</li> <li>• Mortgage loan data and analytics</li> <li>• Automated valuation models and behavioral models</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> </ul>	
<b>Transaction Services</b>				
<ul style="list-style-type: none"> <li>• Appraisal/property valuation</li> <li>• Title insurance and loan closing</li> <li>• Flood certificate</li> <li>• Property inspections and preservation</li> <li>• Posting and publication</li> <li>• Foreclosure administration</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>		8





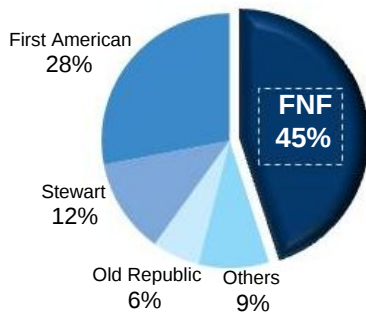
# FNF Core Operating Strategy

- Extend and leverage our technology-enabled solutions in the real estate industry
  - Real Estate Transaction Services
  - Loan Origination Technology Solutions
  - Mortgage Servicing Solutions
  - Default Management
  - Data & Analytics
- Pursue growth initiatives in high recurring revenue and/or countercyclical products and services
- Continued powerful free cash flow generation
- Bring to market new innovative solutions
- Expand customer relationships and continue to cross-sell existing customers
- Aggressively manage costs as industry conditions evolve

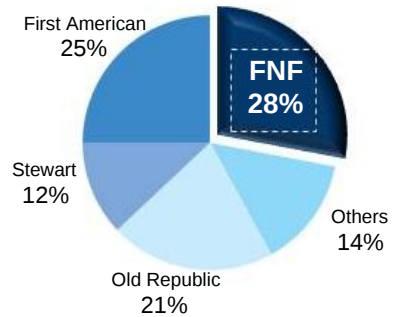


# Title Insurance Market Share Overview

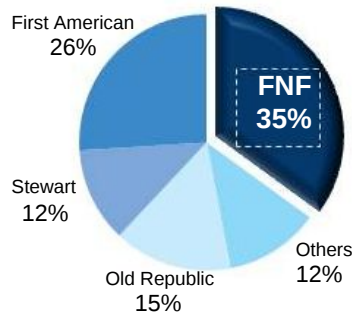
Fidelity National Financial is the nation's largest title company and escrow services group



Direct



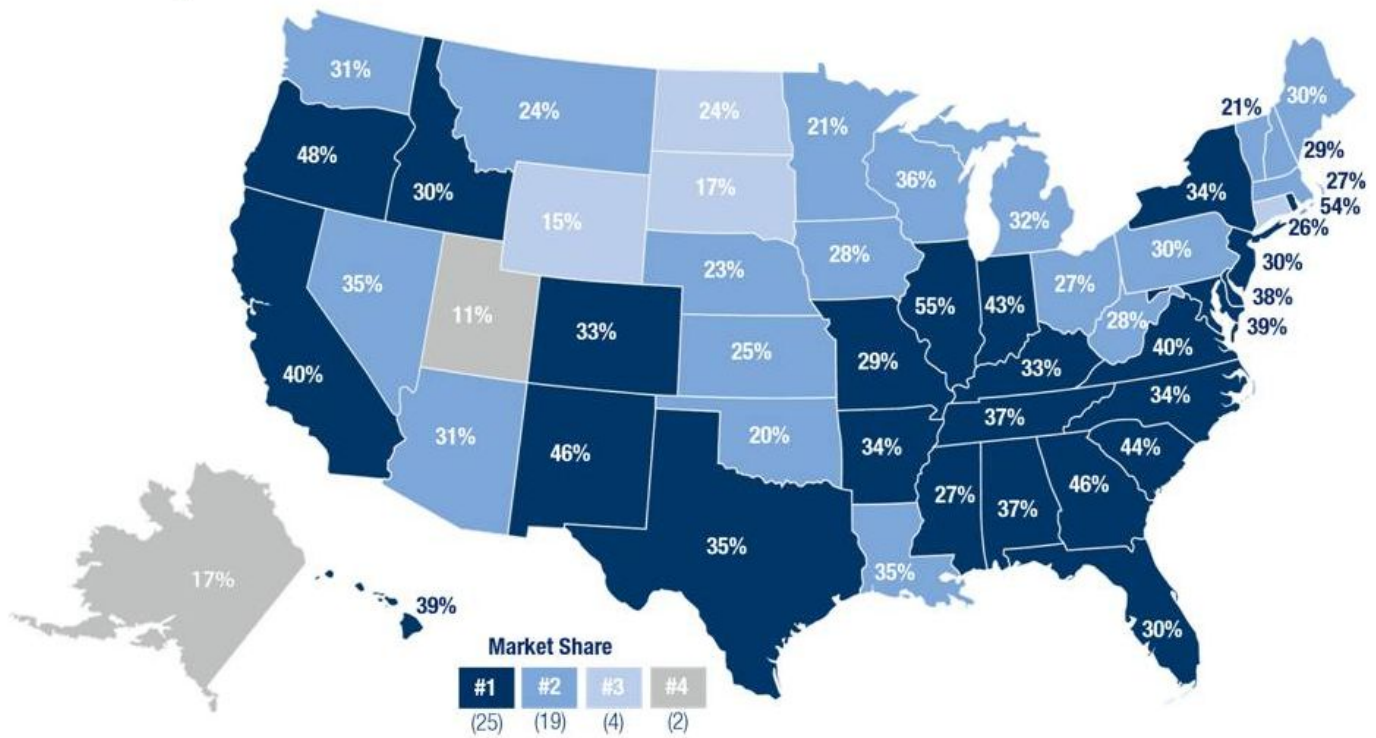
Agency



Total



# FNF Title Insurance Market Share by State



Source: ALTA



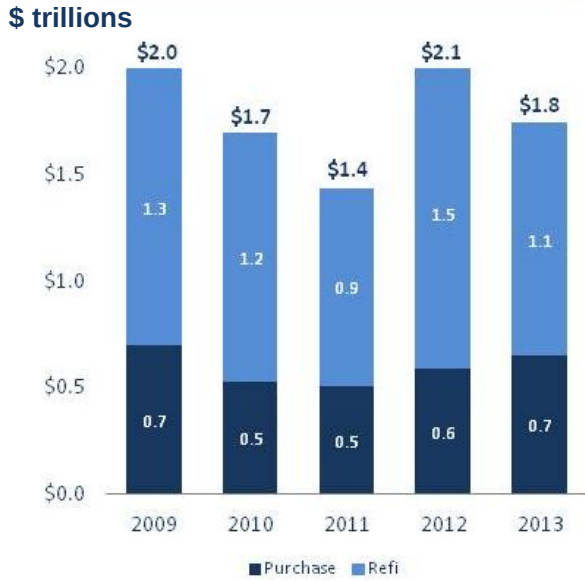
## Title Operating Strategy

- Continuously monitor operating metrics
  - Open and closed order counts, headcount, efficiency metrics
- React quickly, utilize the “order lag” as our advantage
- Slow to add headcount when volumes improve; aggressively reduce headcount as order volumes decline
- Management compensation heavily weighted to variable incentives; bonus and commissions are a large part of compensation
- “Normalized” pre-tax margin of 15% 20%

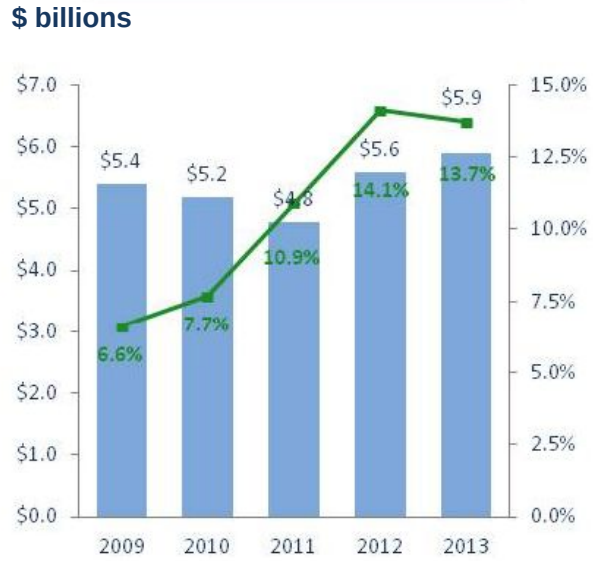


# Title Operating Performance

### Mortgage Originations



### Title Revenue | Pre-tax Margin



**Improving Performance Despite Sluggish Market**

Source: Mortgage Bankers Association



# Proven History of Managing Costs through Origination Cycles

## Orders Opened vs Head count



<b>Total Originations (\$ billions)</b>	\$3.0	\$2.7	\$2.3	\$1.5	\$2.0	\$1.7	\$1.3	\$1.8	\$1.8
<b>Open Orders per FTE (Monthly Avg)</b>	17.2	16.4	16.2	17.4	20.2	19.7	18.1	20.5	16.2



# Industry Leading Margins



**FNF Outperforms Peers in All Types of Markets**

\*Other competitors average includes First American, LandAmerica (through 2007), Stewart, and Old Republic; 2007 and 2008 include reserve strengthening charges for most companies



# Black Knight and ServiceLink

- FNF owns 65% of Black Knight Financial Services LLC and ServiceLink Holdings LLC, respectively, the former LPS and ServiceLink businesses

- Technology solutions, data and analytics products



- \$187 million in first quarter 2014 revenue
- More than 50% of all mortgage loans in the U.S. (by dollar volume) processed on servicing technology
- More than 70% of all bankruptcy and foreclosures in the U.S. processed using Black Knight technology
- The nation's leading repository of loan-level residential mortgage data and performance information on nearly 40 million loans

- Mortgage and Real Estate Transaction Services



- \$215 million of first quarter 2014 revenue
- Largest centralized title, closing and escrow services provider
- Flood certifications
- Leading appraisal management and valuation solutions provider
- One of the largest providers of default-related services, including asset management, field services and sales and posting





# Black Knight Operating Strategy

- Technology Solutions that Deliver Value
  - Provide solutions that automate the client's entire business process by delivering business process automation throughout loan lifecycle
    - Reduce cost; reduce risk; increase operational efficiency; improve quality
  - Deliver exponential value to clients by offering suites of capabilities across all business channels
  - Enhance current product lines by either acquiring market-leading products or jointly developing solutions in conjunction with world-class clients
- Reduce Risk, Support Compliance
  - Work closely with industry leaders and regulators
  - Enhance platforms as regulatory changes are made
  - Single solution offers greater compliance opportunities



# ServiceLink Operating Strategy

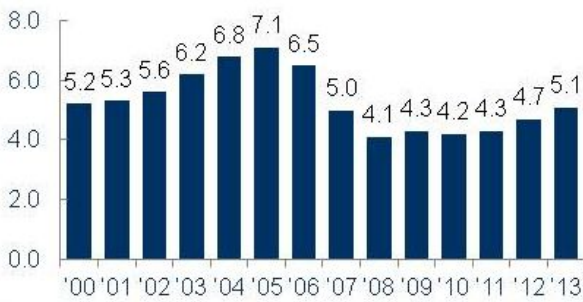
- Committed to providing mortgage services that reduce risk, enhance quality and offer unmatched service
- Lead with our Serve-first culture in all of the businesses
  - Leverage operating efficiencies and our interactive, detail-oriented management approach
- Focused business leaders with deep industry experience
  - Delivering quality, compliance and exceptional customer service
  - Centralized sales leadership with specialists in each market (Originations, Servicing and Default)
- Leverage technology, data and analytics assets to cross-sell and develop unique solutions to help our customers
- Continuously monitor operating metrics
  - Open and closed order counts, headcount, efficiency metrics



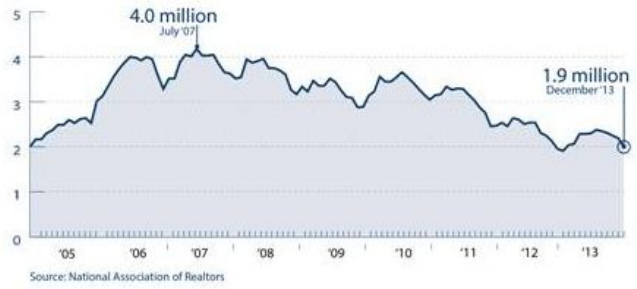
# Real Estate Market Overview

## Existing Home Sales 2000 – 2013

in millions



## Housing Inventory



### 70% Refinance / 30% Purchase



### 70% Purchase / 30% Refinance



Fee per File increase: 31%

**Mix shift towards a resale driven market will increase fee per file**



# FNFV Overview

- In January 2014, FNF announced that it was creating a tracking stock called Fidelity National Financial Ventures (“FNFV”) that will be distributed to FNF shareholders once all required regulatory and shareholder approvals are obtained, which are expected to be completed by June 30, 2014
  - At the time of distribution, FNFV will be a separate publicly-traded stock (FNFV: NYSE) that will track and reflect the economic and financial performance of FNF’s portfolio company investments
  - The net book value of the portfolio company investments tracked by FNFV was \$1.35 billion, including \$100 million cash from FNF at closing, or \$4.72 per FNF share, as of March 31, 2014
  - FNF shareholders can expect to receive 1 share of FNFV for every 3 shares of FNF they hold prior to distribution; it is anticipated that FNFV will have approximately 95 million shares outstanding post-distribution
  - FNF management and Board of Directors will oversee the operations of FNFV
  - FNF expects modest incremental costs associated with accounting and regulatory fees to create and manage FNFV
  - FNF and FNFV stockholders have same voting rights on matters requiring FNF shareholder approval (e.g. voting rights pertaining to FNF Board Members, Auditors, Say-on-Pay, etc.)

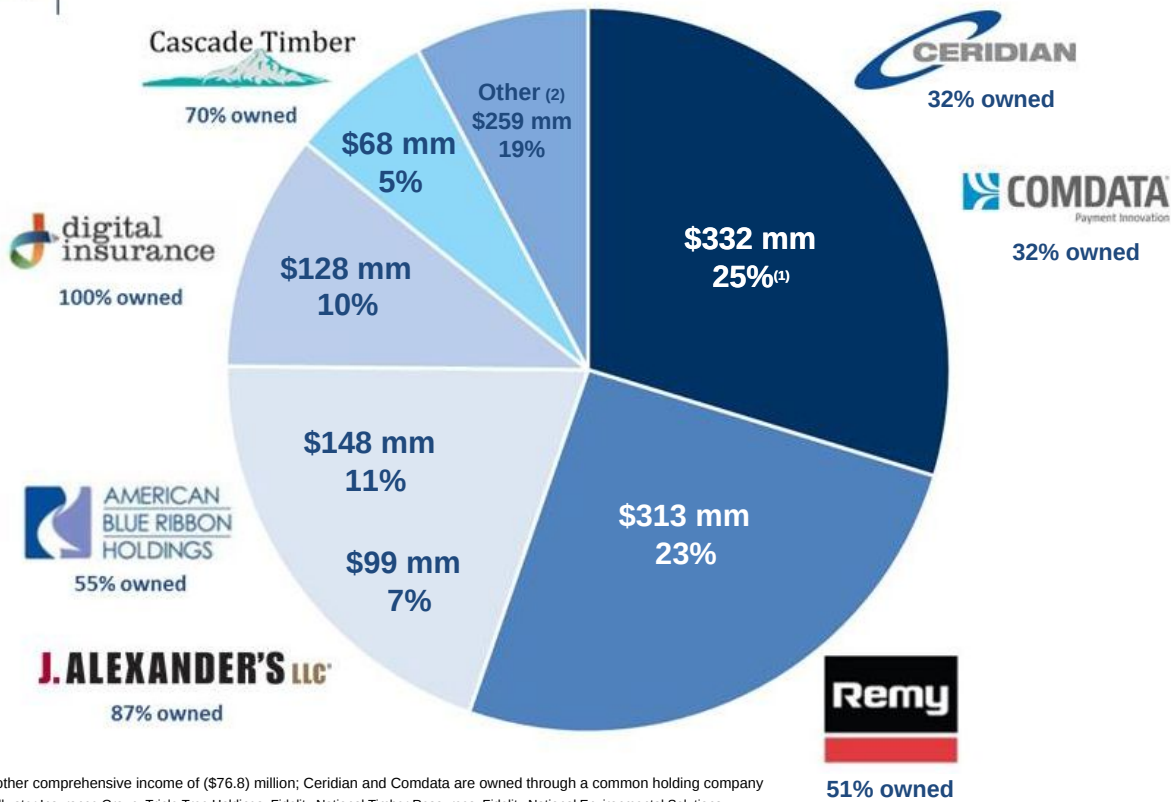


# FNFV Strategy

- **Ownership** Take meaningful minority or control positions in quality companies that are well-positioned in their respective industries, run by best in class management teams and that compete in industries that have attractive organic and add-on M&A growth opportunities
- **Operations** Ability to leverage FNF's operational expertise and track record of growing industry-leading companies including FNF, FIS and LPS
- **Governance** Direct representation on the Board of Directors and actively interface with company management
- **Monetization Strategies** Pursue liquidity events, including public offerings, a sale to a third party or spin-offs, at the appropriate time given each investment's unique attributes, but typically within 3 to 5 years of initial ownership







# FNFV Portfolio Company Investments – \$1.35 Billion Book Value



(1) Excludes other comprehensive income of (\$76.8) million; Ceridian and Comdata are owned through a common holding company  
(2) Includes Stillwater Insurance Group, Triple Tree Holdings, Fidelity National Timber Resources, Fidelity National Environmental Solutions, Northern California Mortgage Fund, FNF Imaging and Wine Direct and \$100 mm cash from FNF



# Significant Portfolio Company Investments

				
Business Description	A leading worldwide manufacturer, remanufacturer and distributor of starters and alternators for light vehicle and commercial vehicle applications, locomotive products and hybrid electric motors	Premier food service company, operating approximately 640 company owned and franchise family and casual dining restaurants in more than 40 states	Premier food service company, operating 43 upscale dining restaurants	Nation's leading employee benefits platform specializing in health insurance distribution and benefits management for small and mid-sized businesses
Investment / Current Ownership	\$156 mm cash investment (51% ownership), own 16.3mm shares with market value of \$400 mm+ as of 03/31/14 – trades on NASDAQ under ticker symbol "REMY"	\$110 mm cash equity investment; 55% ownership position	\$90 mm cash equity investment; 87% ownership position	Acquired in December 2012 for approximately \$100 mm
Summary Financials	2013 revenue: \$1.1B 2013 Adj. EBITDA: \$139 mm 2013 Adj. EBITDA margin: 12.4%	2013 revenue: \$1.2B 2013 Adj. EBITDA: \$66 mm 2013 Adj. EBITDA margin: 5.5%	2013 revenue: \$189 mm 2013 Adj. EBITDA: \$17 mm 2013 Adj. EBITDA margin: 9%	2013 revenue: \$69 mm 2013 EBITDA: \$16 mm 2013 EBITDA margin: 23%



# Significant Portfolio Company Investments

		
Business Description	A leading provider of global human capital management solutions and payment solutions	A leading provider of innovative payment solutions, including electronic payments and fleet solutions
Investment/ Current Ownership	32% equity ownership position through holding company of Ceridian; combined Ceridian/Comdata current \$332 mm book equity investment; \$491 original combined cash investment	32% equity ownership position through holding company of Comdata; combined Comdata/Ceridian current \$332 mm book equity investment; \$491 original combined cash investment
Financial Information	2013 revenue: \$914 mm 2013 EBITDA: \$186 mm 2013 EBITDA margin: 20%	2013 revenue: \$581 mm 2013 EBITDA: \$261 mm 2013 EBITDA margin: 45%





# Consolidated Selected Financial Highlights

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>Q1 2013</u>	<u>Q1 2014</u>
Revenue					
Title Revenue	\$4,650	\$5,509	\$5,889	\$1,385	\$1,403
Other Revenue	\$150	\$1,656	\$2,676	\$656	\$686
<b>FNF Consolidated Revenue</b>	<b>\$4,800</b>	<b>\$7,165</b>	<b>\$8,565</b>	<b>\$2,041</b>	<b>\$2,089</b>
Adjusted EBITDA <sup>(A)</sup>	\$528	\$852	\$1,004	\$220	\$206
Pre-Tax Earnings	\$405	\$835	\$651	\$137	(\$79)
Adjusted Net Earnings <sup>(B)</sup>	\$390	\$502	\$509	\$102	\$84
Adjusted Diluted EPS <sup>(C)</sup>	\$1.75	\$2.22	\$2.17	\$0.44	\$0.30
Free Cash Flow <sup>(D)</sup>	\$74	\$541	\$382	(\$59)	(\$98)
GAAP Net Earnings	\$369	\$607	\$402	\$90	(\$22)
GAAP Diluted EPS	\$1.65	\$2.69	\$1.71	\$0.39	(\$0.08)

(1) Adjusted EBITDA is adjusted for Realized gain/losses and Remy depreciation included in cost of sales. Adjusted EBITDA and Adjusted Net Income and Adjusted EPS were adjusted for one time charges in 2013 of \$17M related to Ceridian LPS transaction costs of \$16M, Severance and employment litigation payments of \$30M and \$204M of unusual or one-time costs and expenses primarily related to the LPS acquisition in Q1 2014. Adjusted net income also excludes purchase price amortization, net of tax, of \$21M, \$20M, \$53M and \$14M, for each of 2011, 2012, 2013 and Q1 2014, respectively.

(2) Free cash flow is calculated as cash flow from operations less capital expenditures and non-recurring payments. CapEx for each of 2011, 2012, 2013 and Q1 2014, respectively, was \$36M, \$79M, \$145M and \$28M. 25



# FNF CoreSelected Financial Highlights

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>Q1 2013</u>	<u>Q1 2014</u>
Revenue					
Title Revenue	\$4,631	\$5,494	\$5,813	\$1,353	\$1,373
Investment Income & Realized Gain/Loss	<u>\$151</u>	<u>\$137</u>	<u>\$156</u>	<u>\$32</u>	<u>\$30</u>
<b>Total Revenue</b>	<b>\$4,782</b>	<b>\$5,631</b>	<b>\$5,969</b>	<b>\$1,385</b>	<b>\$1,403</b>
Adjusted EBITDA <sup>(1)</sup>	\$527	\$803	\$822	\$179	\$148
Pre-Tax Earnings	\$406	\$669	\$676	\$146	(\$100)
Adjusted Net Earnings <sup>(1)</sup>	\$304	\$463	\$479	\$98	\$74
Adjusted Diluted EPS <sup>(1)</sup>	\$1.36	\$2.05	\$2.05	\$0.42	\$0.26
Free Cash Flow <sup>(2)</sup>	\$74	\$440	\$323	(\$59)	(\$39)
GAAP Net Earnings	\$283	\$441	\$436	\$96	(\$6)
GAAP Diluted EPS	\$1.27	\$1.95	\$1.86	\$0.42	(\$0.02)

(1) Adjusted EBITDA is adjusted for Realized gain/losses. Adjusted EBITDA and Adjusted Net Income and Adjusted EPS were adjusted for one time charges in 2013 including LPS transaction costs of \$16M and Severance and employment litigation payments of \$30M and \$117M in unusual and one-time items primarily related to the LPS acquisition in 2013. Adjusted net income also excludes purchase price amortization, net of tax, of \$21M, \$14M, \$20M and \$75M for each of 2011, 2012, 2013 and 2014, respectively.

(2) Free cash flow is calculated as cash flow from operations less capital expenditures. CapEx for each of 2011, 2012, 2013 and Q1 2014, respectively was \$36, \$36, \$67M and \$16M.



# FNFV Selected Financial Highlights

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>Q1 2013</u>	<u>Q1 2014</u>
<b>Total Revenue</b>	\$18	\$1,535	\$2,609	\$656	\$686
Adjusted EBITDA <sup>(A)</sup>	\$1	\$50	\$177	\$41	\$58
Pre-Tax Earnings	(\$1)	\$166	(\$25)	(\$9)	\$21
Adjusted Net Earnings <sup>(B)</sup>	\$86	\$39	\$30	\$4	\$10
Adjusted Diluted EPS <sup>(B)</sup>	\$0.39	\$0.17	\$0.13	\$0.02	\$0.04
Free Cash Flow <sup>(C)</sup>	\$ -	\$101	\$59	(\$23)	(\$59)
GAAP Net Earnings	\$86	\$166	(\$34)	(\$6)	(\$16)
GAAP Diluted EPS	\$0.39	\$0.73	(\$0.14)	(\$0.03)	(\$0.06)

(1) Adjusted EBITDA is adjusted for Realized gain/losses, Remy depreciation included in cost of sales and one time charges in 2013 of \$17M related to Ceridian. Adjusted net income and Adjusted EPS also excludes purchase price amortization, net of tax, of \$0M, \$14M, and \$42M for each of 2011, 2012 and 2013, respectively. 27

(2) Free cash flow is calculated as cash flow from operations less capital expenditures. CapEx for each of 2011, 2012, and 2013, respectively was \$0, \$43, and \$78M. [Adds back non-recurring expenses]



# Balance Sheet March 31, 2014

	<u>FNF Core</u>	<u>FNFV</u>	<u>Inter- Company</u>	<u>Total</u>
Cash and Investments	\$4,297	\$ 480	\$ (33)	\$4,744
Goodwill and Other Intangible Assets	5,390	982	-	4,657
Other Assets	2,409	1,168	-	2,206
<b>Total Assets</b>	<b>\$12,096</b>	<b>\$2,630</b>	<b>(33)</b>	<b>\$14,693</b>
Notes Payable	\$ 3,001	\$376	(33)	\$ 3,344
Reserve for title claim losses	1,680	-	-	1,680
Other Liabilities	2,226	480	-	2,706
<b>Total Liabilities</b>	<b>6,907</b>	<b>856</b>	<b>(33)</b>	<b>7,730</b>
FNF Shareholder's Equity	4,547	1,307	-	5,854
Non-controlling interests	642	467	-	1,109
<b>Total Equity</b>	<b>5,189</b>	<b>1,774</b>	<b>-</b>	<b>6,963</b>
<b>Total Liabilities and Equity</b>	<b>\$12,096</b>	<b>\$2,630</b>	<b>-</b>	<b>\$10,524</b>



# FNF Investment Highlights

- Nation's leading provider of title insurance, technology and transaction services to the real estate and mortgage industries
  - Nation's largest title insurance company with industry-leading margins
  - Leading provider of mortgage loan origination and servicing technology solutions and data & analytics products
  - Largest provider of centralized mortgage settlement services
  - Mix of cyclical and counter-cyclical services businesses
- Strong performance in sluggish market conditions
- Clear way to benefit from residential real estate recovery
- Solid balance sheet enables continued investment in core businesses, the ability to repay debt, payment of dividends and repurchase of shares
- Track record of creating value for shareholders