

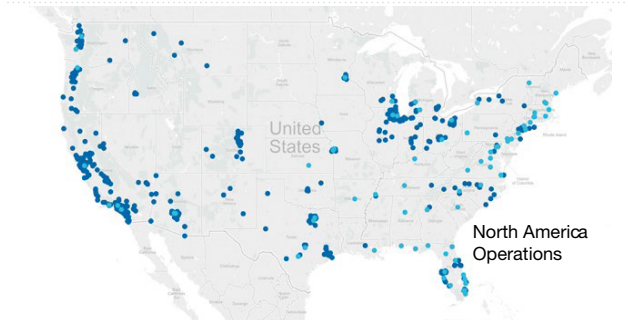
Performance that highlights the financial strength of our title insurance business

Title Insurance Industry
Income Statement Comparison
Mid Year 2016

Ticor Title is the nation's largest title insurance company through its title insurance underwriters that collectively issue more title insurance policies than any other title company in the United States.

This was a strong quarter for our title operations, as our title operations again led the title industry with a 16.5% adjusted pre-tax title margin. Our adjusted pre-tax title earnings of \$300 million were a \$17 million increase over the strong second quarter of 2015. The mix of business toward purchase transactions was approximately 57% and 58%, respectively, for open and closed orders during the quarter.

Our title operations had another strong quarter in our commercial business, generating \$244 million in total commercial revenue. National commercial revenue accounted for \$144 million of all commercial revenue during the quarter. The commercial market remained strong during the first half of 2016 and we also expect good commercial performance in the back half of year.



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2016

Highest Ranked Company in the Title Insurance Industry

Title Insurance Industry Income Statement Comparison Includes Only Title Insurance Segments/Operations for the Three Months Ending June 30, 2016

