

Fidelity National Financial, Inc. (NYSE:FNF), is a leading provider of title insurance, mortgage services, specialty insurance and information services. FNF is the nation's largest title insurance company through its title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title and Alamo Title - that collectively issue more title insurance policies than any other title company in the United States.

The first quarter of 2011 represented our strongest quarter in a number of years, as our direct operations benefited from strong refinance closings early in the quarter and consistent closings throughout February and March.

During the quarter our agency operations issued 707,189 policy jackets and 434,447 closing protection letters. Additionally, our agents were responsible for generating \$423.3 million in title premiums. This represented 56.7 percent of total title premiums earned in the first quarter.

Another contributing factor was the continued robust nature of our commercial title business, which saw revenue grow by 35% over the first quarter of 2010. We are encouraged by the strong start to the year in the commercial business and based on our pipelines, are becoming more and more confident that the commercial market will continue to yield positive results in 2011.

Overall, this was a very positive start to what most experts have predicted will be a difficult year in the mortgage and real estate markets. As always we work hard to maintain industry-leading margins even in the face of cyclical headwinds, and this quarter is a reflection of our success with those efforts. The loyalty of our agents and clients, the diligent effort of our employees to be the best in the industry, and the commitment of our local managers to provide decisive leadership in their respective markets significantly positions us for a strong 2011.

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Financial Information for the Three Months Ended March 31, 2011

\$1.21 billion

Total Revenue

\$42.5 million

Net earnings attributable to common shareholders

\$0.19

Net earnings per diluted share attributable to common shareholders

488,100

Direct Orders Opened

370,800

Direct Orders Closed

21.6%

Debt to Total Capital Ratio

\$2.2 billion

Claims Reserves

\$4.9 billion

Investment Portfolio



Source: ALTA Market Share Full Year 2010

Overall Market Share

A "Fortune 500" Company