

**GUIDANCE ON HOW TO DETERMINE AND ALLOCATE TAX BASIS
BETWEEN THE SHARES OF FNF AND THE SHARES OF FNT**

On October 24, 2006, Fidelity National Financial, Inc. (“FNF”) distributed all of the shares of common stock of Fidelity National Title Group, Inc. (“FNT”) held by FNF to the shareholders of FNF. This letter contains a general explanation of certain U.S. Federal income tax consequences of the distribution of FNT common stock to FNF shareholders.

The information in this letter represents FNF’s general understanding of the application of certain U.S. Federal income tax laws and U.S. Department of Treasury regulations related to the distribution of FNT common stock to FNF shareholders. It does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular FNF shareholders. You should consult with your own tax advisor regarding the particular consequences of the distribution of FNT common stock to you, including the applicability and effect of all U.S. Federal, state and local and foreign tax laws.

FNF received both a private letter ruling from the Internal Revenue Service and an opinion of FNF’s special tax advisor (which is not binding on the Internal Revenue Service) to the effect that the distribution of FNT common stock generally qualifies as a tax-free distribution for U.S. Federal income tax purposes. FNF shareholders generally will not recognize gain or loss on the receipt of FNT common stock, except in connection with cash received in lieu of a fractional share.

U.S. federal income tax law requires that you allocate your tax basis of the shares of FNF stock that you own on the date of distribution, October 24, 2006, between your FNF shares and the FNT shares you received in the distribution of FNT common stock to FNF shareholders. This allocation depends on the ratio of the fair market value of the FNF and FNT stocks. U.S. federal income tax law does not specify how to determine these fair market values. We believe that one appropriate approach is to use the closing trading prices of FNF common stock and FNT common stock on October 24, 2006, the date of the distribution of FNT common stock to FNF shareholders. You are not bound to this approach and may use another reasonable approach in determining fair market values for the FNF and FNT stock.

Enclosed is one method of calculating the allocation of the tax basis in your FNF stock. For purposes of this sample allocation, we have assumed that the fair market values of the FNF and FNT shares equal the closing trading prices of those shares on the date of distribution of FNT common stock to FNF shareholders, which was October 24, 2006.

Pursuant to U.S. Department of Treasury regulations, you are required to retain information in your permanent records regarding the amount, basis, and fair market value of the stock received in the distribution of FNT common stock to FNF shareholders, and to make such records available to any authorized Internal Revenue Service officers and employees upon request.

One Method of Tax Basis Allocation

FNT closing price on October 24, 2006	\$22.23
Exchange ratio of FNT stock distribution	<u>1.047732</u>
Value of FNT distribution	\$23.29
FNF closing price on October 24, 2006	\$44.09
Allocation of Basis to FNT	52.82%
Allocation of Basis to FNF	<u>47.18%</u>
	100%

Hypothetical Example

Number of FNF shares owned by shareholder	1,000
Shareholder's existing tax basis	<u>\$15.00</u>
Shareholder's total tax basis	\$15,000.00
Number of FNT shares received in FNT stock distribution	1,047.73

	Number of shares	October 24, 2006 Closing Price	Basis Allocation Percentage	Basis Allocation in Dollars	Basis Allocation Per Share
FNT	1,047.73	\$22.23	52.82%	\$7,923.00	\$7.56*
FNF	1,000	\$44.09	<u>47.18%</u>	<u>\$7,077.00</u>	\$7.08
			100.00%	\$15,000.00	

* The tax basis in a fractional share may be computed by multiplying the allocated tax basis per share, which would be \$7.56 in this example, by the fraction of the share sold, which would be 0.73 in this example, resulting in a basis of \$5.52.