













SUM OF THE PARTS

Cannae's share price of \$19.06 as of 9/30/2024 is a 42% discount to the Net Asset Value per share

September 30, 2024

\$'s in millions except for values per CNNE share ⁽¹⁾

Company	Current Ownership	Initial Year Invested	Cost of Investment	Gross Fair Value ⁽²⁾	Net Asset Value	
					Amount ⁽³⁾	Per CNNE Share ⁽¹⁾
	69.0M shares or ~16%	2019	\$ 663.6	\$ 794.8	\$ 767.2	\$ 12.23
	52.5M shares or ~10%	2021	440.5	388.3	402.0	6.41
	3.4M shares or ~5%	2021	150.8	75.8	91.6	1.46
	27.0M shares or ~31%	2022	231.9	30.3	72.6	1.16
	~46%	2022	178.1	178.1	174.1	2.78
 	~65% & ~88%	2012	140.3	140.3	136.1	2.17
	~6%	2022	61.1	89.5	83.2	1.33
	~5%	2020	34.5	89.3	78.5	1.25
	~89%	2023	55.7	55.7	55.7	0.89
	~33%	2021	272.0	13.7	55.5	0.88
	19.99%	2024	54.5	54.5	54.5	0.87
Other investments and assets, net	Various	Various	82.4	112.0	110.5	1.76
Debt ⁽⁴⁾			(160.7)	(160.7)	(160.7)	(2.56)
Holding company cash and short-term investments			146.1	146.1	146.1	2.33
TOTAL			\$ 2,350.8	\$ 2,007.7	\$ 2,066.9	\$32.96

1) Per share amounts based upon 62.7M Cannae shares outstanding at date noted above.

2) DNB, PSFE, ALIT, SST: public company filings and market data as of date noted above; all others estimated at last marks or at cost.

3) Net Asset Value represents Gross fair value less taxes (21% corporate rate). This methodology may result in a tax benefit in the event an investment's cost exceeds gross fair value.

4) Debt includes \$59.7M outstanding on the 7.0% FNF note maturing 11/25, as well as \$101M outstanding on Cannae's \$150M margin loan (interest at 3-month adjusted SOFR + 3.10% maturing 03/27) which has an accordion feature of up to \$500M.