













SUM OF THE PARTS

July 31, 2024

Cannae's share price of \$20.11 as of 7/31/2024 is a 38% discount to the Net Asset Value per share

\$'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⁾
 dun & bradstreet	69.0M shares or ~16%	2019	\$ 663.6	\$ 751.2	\$ 732.8	\$ 11.68
 alight.	52.5M shares or ~10%	2021	440.5	397.3	409.1	6.52
 SYSTEM	27.0M shares or ~31%	2022	231.9	36.7	77.7	1.24
 Paysafe ♦♦	3.4M shares or ~5%	2021	150.8	70.9	87.7	1.40
 dayforce	0.5M shares or <1%	2007	3.0	29.6	24.2	0.39
 BKFE	~46%	2022	176.4	176.4	165.3	2.64
 Sightline	~33%	2021	272.0	13.7	58.9	0.94
 OCharleys Ninety Nine RESTAURANT + BAR RESTAURANT & PUB	~65% & ~88%	2012	138.6	138.6	136.2	2.17
 CSI	~6%	2022	61.1	89.5	83.2	1.33
 AMERILIFE	~5%	2020	34.5	89.3	79.0	1.26
 JANA	19.99%	2024	54.7	54.7	54.7	0.87
 MINDEN MILL DISTILLING	~89%	2023	55.7	55.7	55.7	0.89
Other investments and assets, net	Various	Various	79.7	109.1	107.6	1.72
Debt ⁽⁴⁾			(59.7)	(59.7)	(59.7)	(0.95)
Holding company cash and short-term investments			36.2	36.2	36.2	0.58
TOTAL			\$ 2,339.0	\$ 1,989.2	\$ 2,048.6	\$32.68

1) Per share amounts based upon 62.7M Cannae shares outstanding at date of report

2) DNB, DAY, 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) and, for DAY, ISIP fees (10% of gain on DAY above \$29.58 per share). 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. Cannae also has a \$150M margin loan (interest at 3-month adjusted SOFR + 3.10%) maturing 03/27, and which has an accordion feature of up to \$500M.