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**FINANCIAL SUPPLEMENT
As of December 31, 2010**

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The information included in this Financial Supplement is unaudited; amounts are presented in millions except per share data and percentages.



Old Republic International Corporation
Financial Supplement - Fourth Quarter 2010

General Insurance Operating Statistics

	2008		2009		2010				
	Year-to-Date		Q4	Year-to-Date	Q1	Q2	Q3	Q4	Year-to-Date
Underwriting Performance:									
All Lines Combined									
Net Premiums Earned.....	\$ 1,989.3	\$	437.6	\$ 1,782.5	\$ 411.8	\$ 401.0	\$ 435.0	\$ 534.2	\$ 1,782.1
Benefits and Claim Ratio	73.0%		77.1%	76.3%	70.6%	79.4%	81.2%	74.8%	76.4%
Expense Ratio.....	24.2		25.0	25.8	26.7	27.8	26.1	26.1	26.6
Composite Ratio	<u>97.2%</u>		<u>102.1%</u>	<u>102.1%</u>	<u>97.3%</u>	<u>107.2%</u>	<u>107.3%</u>	<u>100.9%</u>	<u>103.0%</u>
Paid Loss Ratio.....	<u>69.9%</u>		<u>77.0%</u>	<u>75.5%</u>	<u>69.3%</u>	<u>83.7%</u>	<u>88.4%</u>	<u>73.7%</u>	<u>78.5%</u>
Experience by Major Coverage:									
Commercial Automobile (Trucking)									
Net Premiums Earned.....	\$ 694.5	\$	167.6	\$ 652.8	\$ 159.2	\$ 168.1	\$ 171.6	\$ 177.2	\$ 676.3
Benefits and Claim Ratio.....	76.1%		69.4%	71.5%	76.5%	70.9%	71.1%	73.9%	73.0%
Workers' Compensation									
Net Premiums Earned.....	\$ 418.4	\$	90.3	\$ 387.3	\$ 92.7	\$ 78.7	\$ 88.5	\$ 187.8	\$ 447.9
Benefits and Claim Ratio.....	69.4%		86.0%	74.9%	72.2%	75.9%	66.2%	70.1%	70.7%
General Liability									
Net Premiums Earned.....	\$ 150.2	\$	32.2	\$ 143.2	\$ 28.9	\$ 28.7	\$ 29.5	\$ 26.5	\$ 113.7
Benefits and Claim Ratio.....	64.4%		65.1%	65.6%	52.4%	59.1%	74.4%	73.0%	64.6%
Three Above Coverages Combined									
Net Premiums Earned.....	\$ 1,263.2	\$	290.3	\$ 1,183.5	\$ 280.9	\$ 275.6	\$ 289.7	\$ 391.6	\$ 1,237.9
Benefits and Claim Ratio.....	72.5%		74.1%	71.9%	72.6%	71.1%	69.9%	72.0%	71.5%
Financial Indemnity(1)									
Net Premiums Earned.....	\$ 319.7	\$	60.9	\$ 241.5	\$ 46.6	\$ 40.2	\$ 59.6	\$ 53.3	\$ 199.9
Benefits and Claim Ratio.....	95.0%		114.3%	117.8%	85.4%	160.4%	149.0%	113.0%	126.9%
Property(2)									
Net Premiums Earned.....	\$ 192.9	\$	40.5	\$ 168.8	\$ 38.4	\$ 38.8	\$ 38.4	\$ 42.5	\$ 158.3
Benefits and Claim Ratio.....	60.5%		59.9%	63.0%	49.7%	63.0%	69.8%	68.0%	62.8%
Other Coverages(3)									
Net Premiums Earned.....	\$ 215.8	\$	43.8	\$ 192.3	\$ 39.1	\$ 51.2	\$ 48.9	\$ 43.3	\$ 182.6
Benefits and Claim Ratio.....	53.9%		60.2%	60.1%	71.6%	63.7%	66.1%	68.1%	67.1%

(1) Includes Fidelity and Surety, Consumer Credit Indemnity, Executive Indemnity (E&O/D&O), and Guaranteed Asset Protection (GAP) coverages.

(2) Includes Commercial Multi-Peril and Inland Marine coverages.

(3) Includes Home and Auto Warranty, Aviation and Travel Accident coverages.



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Mortgage Guaranty Operating Statistics

	2008		2009		2010			
	Year-to-Date	Q4	Year-to-Date	Q1	Q2	Q3	Q4	Year-to-Date
New Insurance Written:								
Traditional Primary	\$ 20,861.9	\$ 1,120.3	\$ 7,899.2	\$ 748.3	\$ 964.2	\$ 1,097.9	\$ 1,179.6	\$ 3,990.2
Bulk	3.5	-	-	-	-	-	-	-
Other	1,123.5	-	0.5	-	-	-	-	-
Total	<u>\$ 21,989.0</u>	<u>\$ 1,120.3</u>	<u>\$ 7,899.8</u>	<u>\$ 748.3</u>	<u>\$ 964.2</u>	<u>\$ 1,097.9</u>	<u>\$ 1,179.6</u>	<u>\$ 3,990.2</u>
New Risk Written:								
Traditional Primary	\$ 4,815.0	\$ 242.3	\$ 1,681.7	\$ 168.2	\$ 232.4	\$ 258.7	\$ 270.6	\$ 930.0
Bulk	0.6	-	-	-	-	-	-	-
Other	11.8	-	-	-	-	-	-	-
Total	<u>\$ 4,827.5</u>	<u>\$ 242.3</u>	<u>\$ 1,681.7</u>	<u>\$ 168.2</u>	<u>\$ 232.4</u>	<u>\$ 258.7</u>	<u>\$ 270.6</u>	<u>\$ 930.0</u>
New Risk Written – Traditional Primary								
By FICO Score:								
FICO less than 620	1.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
FICO 620 to 680	17.2	0.2	1.5	0.3	0.2	0.3	0.2	0.2
FICO greater than 680	81.4	99.8	98.5	99.7	99.8	99.7	99.8	99.8
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
By Loan to Value:								
LTV 85.0 and below	8.9%	7.7%	10.4%	7.8%	6.3%	7.4%	8.0%	7.4%
LTV 85.01 to 90.0	41.4	53.4	51.7	55.1	51.4	46.3	47.8	49.6
LTV 90.01 to 95.0	30.2	37.3	36.6	35.6	40.1	44.4	42.0	41.1
LTV greater than 95.0	19.5	1.6	1.3	1.5	2.2	1.9	2.2	1.9
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Full Documentation	95.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
ARMS with resets < 5 years	<u>1.2%</u>	<u>0.9%</u>	<u>0.5%</u>	<u>1.0%</u>	<u>0.3%</u>	<u>0.2%</u>	<u>0.0%</u>	<u>0.2%</u>
Net Risk in Force:								
Traditional Primary	\$ 20,463.0	\$ 18,727.9		\$ 18,209.6	\$ 17,698.1	\$ 17,166.5	\$ 16,557.4	
Bulk	2,055.0	1,776.7		1,507.4	1,279.5	1,238.8	1,187.0	
Other	457.0	297.2		274.8	264.4	260.8	256.1	
Total	<u>\$ 22,975.1</u>	<u>\$ 20,801.9</u>		<u>\$ 19,991.9</u>	<u>\$ 19,242.1</u>	<u>\$ 18,666.1</u>	<u>\$ 18,000.6</u>	
Persistency:								
Traditional Primary	83.9%	82.8%		83.6%	84.3%	83.4%	82.1%	
Bulk	<u>88.4%</u>	<u>88.3%</u>		<u>88.3%</u>	<u>87.5%</u>	<u>88.2%</u>	<u>88.0%</u>	
Risk to Capital Ratio –								
Performing Risk Basis (a)	18.8:1	23.1:1		23.2:1	23.0:1	25.5:1	28.4:1	
Total Financial Resources to Risk Ratio (a)	<u>11.2%</u>	<u>13.0%</u>		<u>12.6%</u>	<u>12.3%</u>	<u>12.5%</u>	<u>12.1%</u>	



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	2008	2009	2010			
	Year-to-Date	Year-to-Date	Q1	Q2	Q3	Q4
Risk in Force by FICO Scores:						
Traditional Primary:						
FICO less than 620	7.0%	6.5%	6.5%	6.4%	6.4%	6.4%
FICO 620 to 680.....	30.5	28.8	28.5	28.1	27.8	27.5
FICO greater than 680	60.5	63.1	63.4	63.9	64.3	64.7
Unscored/Unavailable	2.0	1.6	1.6	1.6	1.5	1.4
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Bulk (b):						
FICO less than 620	18.2%	17.6%	20.2%	22.8%	22.9%	23.2%
FICO 620 to 680.....	33.7	33.1	33.4	31.9	32.0	32.1
FICO greater than 680	47.9	49.2	46.3	45.2	45.0	44.6
Unscored/Unavailable	0.2	0.1	0.1	0.1	0.1	0.1
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Risk in Force by Original LTV Ratio:						
Traditional Primary:						
LTV 85.0 and below	5.1%	5.3%	5.3%	5.3%	5.3%	5.2%
LTV 85.01 to 90.0.....	35.5	36.4	36.5	36.5	36.6	36.5
LTV 90.01 to 95.0.....	31.6	31.6	31.6	31.8	32.1	32.3
LTV greater than 95.0	27.8	26.7	26.6	26.4	26.0	26.0
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Bulk (b):						
LTV 85.0 and below	63.5%	65.9%	61.8%	57.2%	57.5%	57.7%
LTV 85.01 to 90.0.....	20.1	18.4	20.6	22.8	22.8	22.8
LTV 90.01 to 95.0.....	8.6	7.8	8.7	9.8	9.7	9.6
LTV greater than 95.0	7.8	7.9	8.9	10.2	10.0	9.9
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Risk in Force by:						
Type of Loan Documentation:						
Traditional Primary:						
Full Documentation	90.0%	91.1%	91.4%	91.8%	92.1%	92.4%
Reduced Documentation.....	10.0%	8.9%	8.6%	8.2%	7.9%	7.6%
Bulk (b):						
Full Documentation	49.1%	49.4%	53.1%	57.1%	57.4%	57.7%
Reduced Documentation.....	50.9%	50.6%	46.9%	42.9%	42.6%	42.3%



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	2008	2009	2010			
	Year-to-Date	Year-to-Date	Q1	Q2	Q3	Q4
Risk in Force by Loan Type:						
Traditional Primary:						
Fixed Rate & ARMS						
with resets >= 5 years.....	95.8%	96.3%	96.4%	96.6%	96.7%	96.8%
ARMS with resets < 5 years.....	<u>4.2%</u>	<u>3.7%</u>	<u>3.6%</u>	<u>3.4%</u>	<u>3.3%</u>	<u>3.2%</u>
Bulk (b):						
Fixed Rate & ARMS						
with resets >= 5 years.....	74.4%	75.4%	72.6%	69.3%	69.7%	69.6%
ARMS with resets < 5 years.....	<u>25.6%</u>	<u>24.6%</u>	<u>27.4%</u>	<u>30.7%</u>	<u>30.3%</u>	<u>30.4%</u>
Risk in Force by Policy Year:						
Traditional Primary:						
2003 and prior.....	15.6%	12.9%	12.7%	12.5%	12.2%	11.8%
2004.....	8.8	7.7	7.6	7.5	7.4	7.3
2005.....	11.9	11.0	10.9	10.7	10.6	10.6
2006.....	13.0	11.9	11.8	11.6	11.4	11.2
2007.....	30.1	28.3	28.0	27.6	27.0	26.6
2008.....	20.6	19.8	19.7	19.5	19.2	18.8
2009.....		8.4	8.4	8.5	8.5	8.5
2010.....			0.9	2.1	3.7	5.2
Total.....	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Bulk (b):						
2003 and prior.....	7.4%	5.0%	6.6%	7.7%	7.8%	7.9%
2004.....	7.4	8.2	9.6	11.1	11.4	11.6
2005.....	23.5	23.9	26.8	28.2	28.0	28.0
2006.....	43.3	43.6	40.5	39.3	39.2	39.1
2007.....	18.4	19.3	16.5	13.7	13.6	13.4
Total.....	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>



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	<u>2008</u>	<u>2009</u>	<u>2010</u>			
	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
Risk in Force by State (Top 10 States ranked by risk in force as of most recent quarter):						
Traditional Primary:						
Texas	8.1%	8.5%	8.5%	8.6%	8.6%	8.7%
Florida	8.3	8.1	8.0	7.8	7.6	7.5
Georgia	5.2	5.2	5.2	5.2	5.2	5.2
California	5.5	5.5	5.4	5.3	5.2	5.1
Illinois	5.2	5.1	5.1	5.0	5.0	5.0
North Carolina	4.4	4.5	4.5	4.6	4.7	4.7
Pennsylvania	3.8	4.0	4.0	4.1	4.2	4.2
Ohio	3.2	3.2	3.2	3.2	3.2	3.3
New Jersey	3.1	3.1	3.1	3.1	3.1	3.1
Virginia	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>
Bulk (b):						
California	18.2%	17.8%	16.2%	16.2%	16.0%	15.8%
Florida	10.0	10.4	9.9	9.9	10.0	9.9
New York	5.4	5.4	5.8	5.7	5.9	6.0
Texas	4.6	4.6	5.1	5.2	5.2	5.3
Georgia	4.0	4.0	4.1	4.3	4.3	4.3
Illinois	3.9	4.0	4.0	4.0	4.0	4.0
Ohio	3.1	3.2	3.5	3.8	3.8	3.9
Arizona	4.3	4.1	3.9	3.7	3.6	3.5
New Jersey	3.4	3.5	3.5	3.2	3.3	3.3
Pennsylvania	<u>2.7%</u>	<u>2.6%</u>	<u>2.9%</u>	<u>3.0%</u>	<u>3.0%</u>	<u>3.1%</u>
Delinquent Loan Counts:						
Traditional Primary	57,879	86,422	84,451	80,382	75,249	70,194
Bulk	23,574	37,518	25,650	13,999	13,017	12,738
Other	769	1,388	1,509	1,690	1,699	1,698
Total	<u>82,222</u>	<u>125,328</u>	<u>111,610</u>	<u>96,071</u>	<u>89,965</u>	<u>84,630</u>
Delinquency Rates:						
Traditional Primary	10.3%	16.8%	16.9%	16.6%	16.0%	15.6%
Bulk	17.2	30.8	28.7	25.5	24.3	24.5
Other	1.0	3.9	5.0	5.6	5.8	6.0
Total	<u>10.6%</u>	<u>18.7%</u>	<u>18.0%</u>	<u>16.8%</u>	<u>16.3%</u>	<u>15.9%</u>



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	2008		2009		2010			
	Year-to-Date	Q4	Year-to-date	Q1	Q2	Q3	Q4	Year-to-date
Delinquency Rates by State (Top 10 States ranked by risk in force as of most recent quarter):								
Traditional Primary:								
Texas	7.1%	10.6%		10.5%	10.2%	10.1%	9.6%	
Florida	21.9	34.1		34.5	34.2	33.3	32.6	
Georgia	11.1	18.8		19.1	18.6	18.2	17.3	
California	19.8	30.5		30.5	28.0	24.9	22.6	
Illinois	10.8	19.5		19.8	19.9	19.4	19.2	
North Carolina	7.6	12.3		12.8	12.3	12.2	11.9	
Pennsylvania	7.7	11.6		11.4	11.3	11.3	11.5	
Ohio	11.0	16.4		16.2	16.3	16.1	16.0	
New Jersey	11.4	21.1		21.4	21.1	21.0	20.7	
Virginia	<u>8.1%</u>	<u>13.9%</u>		<u>14.2%</u>	<u>13.4%</u>	<u>12.6%</u>	<u>11.7%</u>	
Bulk:								
California	22.4%	41.3%		35.1%	29.0%	27.9%	27.7%	
Florida	27.0	46.5		42.9	37.8	36.4	37.0	
New York	13.8	26.8		27.4	22.6	22.1	23.2	
Texas	10.2	16.3		16.6	16.8	14.5	15.2	
Georgia	16.3	27.6		27.6	24.9	23.9	22.3	
Illinois	19.1	35.7		34.9	30.1	28.8	28.6	
Ohio	17.1	23.4		23.7	22.0	20.9	23.2	
Arizona	18.2	37.5		33.1	27.9	25.4	24.6	
New Jersey	16.0	33.3		34.2	27.4	27.6	27.9	
Pennsylvania	<u>19.8%</u>	<u>21.7%</u>		<u>22.5%</u>	<u>20.6%</u>	<u>19.9%</u>	<u>20.6%</u>	
Average Paid Claim Amount (in whole \$):								
Traditional Primary	\$ 43,532	\$ 48,779	\$ 48,492	\$ 47,874	\$ 48,062	\$ 45,657	\$ 50,377	\$ 47,954
Bulk	<u>\$ 56,481</u>	<u>\$ 55,728</u>	<u>\$ 59,386</u>	<u>\$ 61,878</u>	<u>\$ 54,439</u>	<u>\$ 56,469</u>	<u>\$ 59,118</u>	<u>\$ 58,184</u>
Claim Ratio	199.3%	195.8%	176.0%	127.2%	119.0%	179.1%	197.8%	153.6%
Expense Ratio	<u>15.7</u>	<u>12.8</u>	<u>12.6</u>	<u>13.5</u>	<u>13.8</u>	<u>14.8</u>	<u>15.7</u>	<u>14.4</u>
Composite Ratio	<u>215.0%</u>	<u>208.6%</u>	<u>188.6%</u>	<u>140.7%</u>	<u>132.8%</u>	<u>193.9%</u>	<u>213.5%</u>	<u>168.0%</u>
Paid Loss Ratio	<u>74.8%</u>	<u>115.7%</u>	<u>85.5%</u>	<u>236.5%</u>	<u>234.1%</u>	<u>145.2%</u>	<u>273.5%</u>	<u>222.2%</u>



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Title Insurance Operating Statistics

	2008	2009		2010				
	Year-to-Date	Q4	Year-to-date	Q1	Q2	Q3	Q4	Year-to-date
Direct Orders Opened.....	257,743	87,855	358,935	80,523	92,326	111,945	92,170	376,964
Direct Orders Closed.....	183,117	69,780	274,189	60,034	67,830	75,752	80,134	283,750
Reserves to Paid Losses Ratio (a)	5.4:1	4.7:1		4.6:1	4.5:1	4.5:1	4.6:1	
Claim Ratio	7.0%	8.6%	7.9%	7.4%	7.7%	8.3%	8.4%	8.0%
Expense Ratio	103.6	92.5	93.8	98.5	93.5	91.9	89.6	93.0
Composite Ratio.....	110.6%	101.1%	101.7%	105.9%	101.2%	100.2%	98.0%	101.0%
Paid Loss Ratio.....	9.2%	10.0%	8.5%	7.6%	7.6%	6.1%	4.5%	6.3%

Consolidated Operating Statistics

Claim Ratio	81.8%	73.9%	76.7%	59.6%	60.4%	68.3%	64.6%	63.4%
Expense Ratio	39.1	44.7	41.8	47.4	48.8	48.3	47.6	48.0
Composite Ratio.....	120.9%	118.6%	118.5%	107.0%	109.2%	116.6%	112.2%	111.4%
Paid Loss Ratio.....	58.4%	61.1%	59.2%	77.1%	80.7%	66.3%	70.8%	73.5%



Notes to Financial Supplement

- (a) Old Republic monitors certain balance sheet leverage and trends therein through these ratios with respect to its mortgage guaranty (a – 1 & 2) and title (a – 3) segments:

1 - Risk to Capital Ratio – Performing risk basis: This ratio measures the Company's outstanding net risk in force only on those mortgage loans that are current as to principal and interest in relation to total statutory capital. This ratio therefore excludes non-performing risk exposures (i.e. the outstanding risk on reported loans in default) for which the expected ultimate loss cost has been recognized through the establishment of claim reserves. The Company believes this ratio better matches available statutory capital with the portion of the risk in force for which no claim reserves are required.

2 - Total Financial Resources to Risk Ratio: This ratio measures all of the claim resources available to the Company, including statutory capital, and claim and unearned premium reserves in relation to total net risk in force. The Company believes this ratio is conceptually similar to a banking institution's capital to assets leverage ratio, whereby the non-balance sheet value of a mortgage guaranty insurer's net risk in force is related to total balance sheet resources available to meet estimated losses from outstanding risk exposures.

3 - The Title Reserves to Paid Losses Ratio represents average paid losses for the most recent five years divided into claim reserves at the end of any one year or interim period. The higher this ratio, the greater is a title insurer's expected ability to meet obligations to its assureds.

- (b) Bulk pool risk in-force, which represented 32.1% of total bulk risk in-force at December 31, 2010, has been allocated pro-rata based on insurance in-force.