

**NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS,  
AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND  
(III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND  
REIMBURSEMENT OF LITIGATION EXPENSES**

**A Federal Court authorized this Notice. This is not a solicitation from a lawyer.**

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Central District of California (the “Court”), if you purchased or otherwise acquired the common stock of CVB Financial Corp. (“CVB”) between March 4, 2010, and August 9, 2010, inclusive (the “Settlement Class Period”), and were damaged thereby (the “Settlement Class”).<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiff Jacksonville Police & Fire Pension Fund (“Lead Plaintiff”), on behalf of itself and the Settlement Class (as defined in ¶ 23 below), has reached a proposed settlement of the Action for \$6.2 million in cash that, if approved, will resolve the Action (the “Settlement”).

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact CVB, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 85 below).**

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendant CVB and defendants Christopher D. Myers (“Myers”) and Edward J. Biebrich, Jr. (“Biebrich”); with Myers “Individual Defendants”; and with CVB, “Defendants” violated the federal securities laws by making false and misleading statements regarding CVB. A more detailed description of the Action is set forth in paragraphs 11-22 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 23 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$6.2 million in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth in paragraphs 49-69 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages expert’s estimate of the number of CVB common stock purchased during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per damaged share is \$0.23. Settlement Class Members should

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement (the “Stipulation”), which is available at [www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com).

note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their CVB common stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* paragraphs 49-69 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Lead Counsel, which has been prosecuting the Action on a wholly contingent basis since its inception in 2010, has not received any payment of attorneys' fees for its representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP, will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$500,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of CVB common stock, if the Court approves Lead Counsel's fee and expense application, is \$0.08 per damaged share.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Timothy A. DeLange, Esq. and Niki L. Mendoza, Esq. of Bernstein Litowitz Berger & Grossmann LLP, 12481 High Bluff Drive, Suite 300, San Diego, CA 92130, (866) 648-2524, blbg@blbgllaw.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after further contested motions, a trial of the Action and the likely additional appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

**YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:**

**SUBMIT A CLAIM FORM  
POSTMARKED NO LATER THAN  
APRIL 18, 2017.**

This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 32 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 33 below), so it is in your interest to submit a Claim Form.

<p><b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 21, 2017.</b></p>	<p>If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiffs' Claims.</p>
<p><b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 21, 2017.</b></p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.</p>
<p><b>GO TO A HEARING ON MARCH 13, 2017 AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 21, 2017.</b></p>	<p>Filing a written objection and notice of intention to appear by February 21, 2017, allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p><b>DO NOTHING.</b></p>	<p>If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.</p>

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## WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired CVB common stock during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiff and Lead Counsel, and approved by the Court, will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 76 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

## WHAT IS THIS CASE ABOUT?

11. Beginning in August and September 2010, two putative securities class actions were filed against Defendants. On January 21, 2011, the Court consolidated the actions and appointed Jacksonville Police & Fire Pension Fund as the Lead Plaintiff.

12. On March 7, 2011, Lead Plaintiff filed the Consolidated Class Action Complaint For Violations Of The Federal Securities Laws ("Consolidated Complaint"), alleging claims against Defendants under Sections 10(b) and 20(a) of the Exchange Act of 1934 ("Exchange Act"), on behalf of a class of persons and entities that purchased CVB common stock between October 21, 2009, and August 9, 2010, inclusive.

13. In January 2012, the Court granted Defendants' motion to dismiss the Consolidated Complaint with leave to amend. Lead Plaintiff thereafter filed a First Amended Consolidated Class Action Complaint ("First Amended Complaint") on February 27, 2012, which the Court later dismissed with leave to amend in August 2012. On September 20, 2012, Lead Plaintiff filed the Second Amended Consolidated Class Action Complaint ("Second Amended Complaint" or "Complaint"). On May 9, 2013, the Court granted Defendants' motion to dismiss with leave to amend.

14. On June 3, 2013, Lead Plaintiff filed a Notice of Intent Not to File an Amended Complaint and requested that judgment be entered so that an appeal may be taken therefrom. Final judgment was entered on September 27, 2013, and Lead Plaintiff timely appealed to the Ninth Circuit Court of Appeals ("Ninth Circuit").

15. Following briefing and a hearing, on February 1, 2016, the Ninth Circuit affirmed in part and reversed in part and remanded to the Court for further proceedings. The Ninth Circuit sustained claims on two alleged false statements that were made in CVB's SEC filings on March 4, 2010, and May 10, 2010. The

alleged false statements stated that there were “no serious doubts” about the ability of CVB’s borrowers, in particular its largest borrower, Garrett, to repay their loans.

16. Upon remand to the Court, Defendants filed their Answer to the Complaint, and the Parties participated in a Rule 26(f) conference, exchanged initial disclosures, negotiated a proposed pretrial schedule, and participated in two conferences before the Court.

17. Pursuant to the Court’s pretrial schedule, on September 9, 2016, Lead Plaintiff filed its motion for class certification, supported by an expert report.

18. While litigation was continuing, on July 28, 2016, the Parties and CVB’s insurer participated in an in-person mediation before the Honorable Layn R. Phillips (Fmr.). Although a settlement was not reached at that time, the Parties stayed in contact with the mediator in the subsequent weeks and months and further communicated in attempts to reach a settlement.

19. Following subsequent communications, and in connection with the mediator’s recommendation, on September 28, 2016, the Parties reached an agreement to settle the Action for \$6.2 million, and entered into a Term Sheet that day. That same day, the Parties filed a Notice of Settlement with the Court, disclosing that the Parties had entered into a Term Sheet, and that the Parties were in the process of preparing and finalizing a full form stipulation and agreement of settlement.

20. Based upon their investigation, prosecution and mediation of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable and adequate to Lead Plaintiff and the other members of the Settlement Class, and in their best interests. Based on Lead Plaintiff’s oversight of the prosecution of this matter and with the advice of its counsel, Lead Plaintiff has agreed to settle and release claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things: (a) the substantial financial benefit that Lead Plaintiff and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

21. Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants’ Releasees (defined in ¶ 33 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants’ defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted by Lead Plaintiff in good faith and defended by Defendants in good faith, that the Action is being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, adequate and reasonable.

22. On December 6, 2016, the Court entered an order preliminarily approving the Settlement, preliminarily certifying the Action as a class action for purposes of the Settlement, authorizing this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

23. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities who purchased or otherwise acquired the common stock of CVB between March 4, 2010, and August 9, 2010, inclusive (the “Settlement Class Period”), and were damaged thereby.

Excluded from the Settlement Class are Defendants; the officers and directors of CVB during the Settlement Class Period (the “Excluded Officers and Directors”); members of the Immediate Family of each of the Individual Defendants and of the Excluded Officers and Directors; any entity in which any Defendant, any Excluded Officer and Director, or any of their respective Immediate Family had during the Settlement Class Period and/or has a controlling interest; Defendants’ liability insurance carriers; any affiliates, parents or subsidiaries of CVB; all CVB plans that are covered by ERISA; and the legal representatives, heirs, agents, affiliates, successors-in-interest or assigns of any excluded person or entity, in their respective capacity as such. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page 13 below.

**PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE POTENTIALLY ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED NO LATER THAN APRIL 18, 2017.**

**WHAT ARE LEAD PLAINTIFF’S REASONS FOR THE SETTLEMENT?**

24. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the remaining Defendants through trial and additional appeals, as well as the very substantial risks they would face in establishing liability and damages. The Ninth Circuit’s opinion left only two actionable alleged false and misleading statements in the case, the March 4, 2010, and May 10, 2010 statements that there were no reasonable doubts as to the ability of CVB’s borrowers, including its largest borrower Garrett, to repay their loans. Moreover, as to the remaining claims, Lead Plaintiff and Lead Counsel recognized that Defendants had numerous avenues of attack that could preclude a recovery as to those statements. For example, Defendants would assert that the statements were not in fact false, and that they reasonably believed that there were no serious doubts as to Garrett’s ability to repay its loans. Defendants were also expected to continue to dispute loss causation. Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the alleged false statements would be hotly contested. Lead Plaintiff would have to prevail at several stages – motions for summary judgment, trial, and if they prevailed on those, on the additional appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

25. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the

Settlement provides a substantial benefit to the Settlement Class, namely \$6.2 million in cash (less the various deductions described in this Notice), as compared to the risk that the remaining claims in the Action would produce a smaller recovery, or no recovery after summary judgment, trial and appeals, possibly years in the future.

26. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

27. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of the remaining claims against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on future appeals, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

### **HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?**

28. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

29. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” below.

30. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

31. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs’ Claim (as defined in ¶ 32 below) against the Defendants and the other Defendants’ Releasees (as defined in ¶ 33 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees. This release will not apply to any Excluded Claim.

32. “Released Plaintiffs’ Claims” means, to the extent allowed by law, all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that relate to the purchase of CVB common stock during the Settlement Class Period, and that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Complaint; or (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts,

matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint. Released Plaintiffs' Claims do not include (i) any claims relating to the enforcement of the Settlement, (ii) any Excluded Claims; and (iii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

33. "Defendants' Releasees" means Defendants and their current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, attorneys, and insurers, in their capacities as such.

34. "Excluded Claim" means (i) any claims asserted in any derivative action or ERISA action; (ii) any claims based on CVB common stock shares purchased or otherwise acquired through a CVB plan that is covered by ERISA; and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

35. "Unknown Claims" means any Released Plaintiffs' Claims which any Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant or any other Defendants' Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

36. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim (as defined in ¶ 37 below) against Lead Plaintiff and the other Plaintiffs' Releasees (as defined in ¶ 38 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

37. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

38. "Plaintiffs' Releasees" means Lead Plaintiff, its attorneys, and all other Settlement Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.



## HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

39. To be potentially eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked no later than April 18, 2017**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, [www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1 (844) 620-9987 or emailing [CVBSettlement@classactionadmin.com](mailto:CVBSettlement@classactionadmin.com). Please retain all records of your ownership of and transactions in CVB common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

## HOW MUCH WILL MY PAYMENT BE?

40. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

41. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid six million two hundred thousand dollars (\$6,200,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

42. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

43. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

44. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

45. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked on or before April 18, 2017, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in ¶ 32 above) against the Defendants' Releasees (as defined in ¶ 33 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

46. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

47. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

48. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired CVB common stock during the Settlement Class Period and were damaged as a result of such purchases or acquisitions will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is CVB common stock.

### **PROPOSED PLAN OF ALLOCATION**

49. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws as opposed to losses caused by market or industry factors or Company specific factors unrelated to the alleged violations of law. The Plan of Allocation reflects Lead Plaintiff's damages expert's analysis undertaken to that end, including a review of publicly available information regarding CVB and statistical analyses of the price movements of CVB common stock and the price performance of relevant market and industry indices during the Settlement Class Period. The Plan of Allocation, however, is not a formal damage analysis.

50. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

51. As noted above, claims were asserted under the Exchange Act. For purposes of the Exchange Act claims, Lead Plaintiff's damages expert estimated the alleged artificial inflation in CVB common stock to be \$2.14 per share.

52. Subject to certain contingencies set forth below, the Net Settlement Fund will be distributed to Authorized Claimants with respect to their Recognized Loss Amounts based on their Settlement Class Period purchases of CVB common stock.

53. A Recognized Loss Amount will be calculated for each eligible purchase or acquisition of CVB common stock during the Settlement Class Period for which adequate documentation is provided. The calculation will depend upon several factors, including: (i) when the shares were purchased or otherwise acquired; and (ii) whether the shares were sold and, if so, when they were sold and for how much.

54. Calculation of Recognized Loss Amounts will be based on the level of alleged artificial inflation in the price of the CVB common stock at the time of purchase or acquisition and at the time of sale, if sold. In this case, Lead Plaintiff alleges that Defendants violated the Exchange Act by making false and misleading statements during the Settlement Class Period, which had the effect of artificially inflating the price of CVB common stock. Defendants deny all such allegations.

55. In order to have recoverable damages under the Exchange Act claims, plaintiffs must prove that disclosure of the alleged misrepresentation is the cause of the decline in the price of the security. The alleged corrective disclosure that removed the alleged artificial inflation from the price of CVB common stock occurred after the close of trading on August 9, 2010. Accordingly, in order to have a compensable loss, CVB common stock purchased or otherwise acquired from March 4, 2010, through August 9, 2010, must have been held until at least the end of trading on August 9, 2010, the day of the corrective disclosure.

56. To the extent an Authorized Claimant does not satisfy the condition set forth in the preceding paragraph, his, her or its Recognized Loss Amount for those transactions will be zero.

### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

57. Based on the formula set forth below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of CVB common stock during the Settlement Class Period that is listed in the Proof of Claim Form and for which adequate documentation is provided. In the calculations below, if a Recognized Loss Amount calculates to a negative number, that Recognized Loss Amount shall be zero.

(a) For each share of CVB common stock purchased or otherwise acquired between March 4, 2010, and August 9, 2010, inclusive, and:

(i) Sold prior to the close of trading on August 9, 2010, the Recognized Loss Amount is \$0.00.

(ii) Sold at a loss between August 10, 2010, through the close of trading on November 5, 2010, inclusive, the Recognized Loss Amount shall be the least of (but not less than zero): (a) \$2.14; (b) purchase/acquisition price minus the sale price; and (c) purchase/acquisition price minus the PSLRA rolling average price on the date of sale as set forth in Table A attached to the end of this Notice.

(iii) Still held as of the close of trading on November 5, 2010, the Recognized Loss Amount shall be the lesser of (but not less than zero): (a) \$2.14; and (b) the purchase/acquisition price minus the PSLRA 90-day look back price of \$7.55 per share.

### **ADDITIONAL PROVISIONS**

58. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 61 below) is \$10.00 or greater.

59. If a Settlement Class Member has more than one purchase/acquisition or sale of CVB common stock, all purchases/acquisitions shall be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

60. A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all of the CVB common stock purchased or otherwise acquired during the Settlement Class Period.

61. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

62. Purchases or acquisitions and sales of CVB common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of CVB common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of CVB common stock for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any CVB common stock unless (i) the donor or decedent purchased or otherwise acquired such CVB common stock during the Settlement Class Period; (ii) no Claim Form was submitted by or

on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such CVB common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

63. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the CVB common stock. The date of a “short sale” is deemed to be the date of sale of the CVB common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in CVB common stock, the earliest Settlement Class Period purchases or acquisitions of common stock shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

64. Option contracts are not securities eligible to participate in the Settlement. With respect to CVB common stock purchased or sold through the exercise of an option, the purchase/sale date of the CVB common stock is the exercise date of the option and the purchase/sale price of the CVB common stock is the exercise price of the option.

65. To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in CVB common stock during the Settlement Class Period, the value of the Claimant’s Recognized Claim shall be zero. Such Claimants shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in CVB common stock during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

66. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in CVB common stock during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount<sup>2</sup> and (ii) the sum of the Total Sales Proceeds<sup>3</sup> and Total Holding Value.<sup>4</sup> This difference shall be deemed a Claimant’s market gain or loss with respect to his, her, or its overall transactions in CVB common stock during the Settlement Class Period.

67. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

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<sup>2</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for CVB common stock purchased or otherwise acquired during the Settlement Class Period.

<sup>3</sup> The Claims Administrator shall match any sales of CVB common stock during the period from March 4, 2010, through and including November 5, 2010, first against the Claimant’s opening position in CVB common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for sales of CVB common stock during the period from March 4, 2010, through and including November 5, 2010 (if the sale can be matched against a Settlement Class Period purchase/acquisition) shall be the “Total Sales Proceeds.”

<sup>4</sup> The Claims Administrator shall ascribe a holding value of \$8.49 to CVB common stock purchased or otherwise acquired during the Settlement Class Period and still held as of the close of trading on November 5, 2010.

68. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Plaintiffs' Counsel, Lead Plaintiff's damages expert, Defendants, Defendants' Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

69. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with its damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, [www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com).

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

70. Lead Counsel has not received any payment for its services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$500,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

71. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *Barry R. Lloyd v. CVB Financial Corp., et al.*, c/o JND Class Action Administration, ATTN: EXCLUSIONS, P.O. Box 6847, Broomfield, CO 80021. The exclusion request must be **received** no later than February 21, 2017. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *Lloyd v. CVB Financial Corp.* Case No. 10-cv-06256-CAS"; (c) identify and state the number of each CVB common stock shares that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

72. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees.

73. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

74. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

75. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

76. The Settlement Hearing will be held on March 13, 2017 at 10:00 a.m., before the Honorable Christina A. Snyder at the United States District Court for the Central District of California, United States Courthouse, 350 W. First Street, Courtroom 8D, 8th Floor, Los Angeles, CA 90012, or such other location as may be reported on the Court website: <http://www.cacd.uscourts.gov/judges-schedules-procedures>. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

77. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Central District of California at the address set forth below on or before February 21, 2017. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are **received on or before February 21, 2017**.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel Representative</u>
<b>United States District Court</b> Central District of California Clerk of the Court United States Courthouse 312 North Spring Street Los Angeles, CA 90012-4701	<b>Bernstein Litowitz Berger &amp; Grossmann LLP</b> Timothy A. DeLange, Esq. Niki L. Mendoza, Esq. 12481 High Bluff Drive Ste 300 San Diego, CA 92130-3582 Tel: (866) 648-2524	<b>Vick Law Group, APC</b> Scott Vick, Esq. 800 West 6 <sup>th</sup> St, Ste 1220 Los Angeles, CA 90017 Tel: (213) 784-6225

78. Any objection (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support

the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of CVB common stock that the objecting Settlement Class Member purchased/acquired and/or sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

79. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

80. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before February 21, 2017**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

81. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 77 above so that the notice is **received on or before February 21, 2017**.

82. The Settlement Hearing may be adjourned or relocated by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date, time and location with Lead Counsel.

83. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

#### WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

84. If you purchased or otherwise acquired any CVB common stock during the Settlement Class Period for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *Barry R. Lloyd v. CVB Financial Corp., et al., c/o JND Class Action Administration, P.O. Box 6847, Broomfield, CO 80021*. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims

Administrator, [www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com), or by calling the Claims Administrator toll-free at 1 (844) 620-9987, or emailing [CVBSettlement@classactionadmin.com](mailto:CVBSettlement@classactionadmin.com).

**CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

85. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Central District of California, United States Courthouse, 312 North Spring Street, Los Angeles, CA 90012-4701. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com).

All inquiries concerning this Notice and the Claim Form should be directed to:

*Barry R. Lloyd v. CVB Financial Corp., et al.* and/or  
c/o JND Class Action Administration  
P.O. Box 6847  
Broomfield, CO 80021  
[www.CVBSecuritiesSettlement.com](http://www.CVBSecuritiesSettlement.com)  
[CVBSettlement@classactionadmin.com](mailto:CVBSettlement@classactionadmin.com)

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BERNSTEIN LITOWITZ BERGER  
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(866) 648-2524  
[blbg@blbglaw.com](mailto:blbg@blbglaw.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: December 19, 2016

By Order of the Court  
United States District Court  
Central District of California



**TABLE A**

<b>Date</b>	<b>PSLRA Price</b>	<b>Date</b>	<b>PSLRA Price</b>	<b>Date</b>	<b>PSLRA Price</b>
08/10/10	\$8.00	09/09/10	\$7.38	10/08/10	\$7.41
08/11/10	\$7.99	09/10/10	\$7.36	10/11/10	\$7.42
08/12/10	\$7.82	09/13/10	\$7.35	10/12/10	\$7.43
08/13/10	\$7.88	09/14/10	\$7.33	10/13/10	\$7.45
08/16/10	\$7.93	09/15/10	\$7.33	10/14/10	\$7.46
08/17/10	\$7.92	09/16/10	\$7.33	10/15/10	\$7.47
08/18/10	\$7.90	09/17/10	\$7.32	10/18/10	\$7.48
08/19/10	\$7.87	09/20/10	\$7.32	10/19/10	\$7.48
08/20/10	\$7.84	09/21/10	\$7.33	10/20/10	\$7.49
08/23/10	\$7.80	09/22/10	\$7.33	10/21/10	\$7.49
08/24/10	\$7.75	09/23/10	\$7.33	10/22/10	\$7.50
08/25/10	\$7.70	09/24/10	\$7.34	10/25/10	\$7.50
08/26/10	\$7.64	09/27/10	\$7.34	10/26/10	\$7.51
08/27/10	\$7.58	09/28/10	\$7.35	10/27/10	\$7.51
08/30/10	\$7.52	09/29/10	\$7.36	10/28/10	\$7.51
08/31/10	\$7.48	09/30/10	\$7.36	10/29/10	\$7.51
09/01/10	\$7.46	10/01/10	\$7.36	11/01/10	\$7.51
09/02/10	\$7.44	10/04/10	\$7.37	11/02/10	\$7.52
09/03/10	\$7.43	10/05/10	\$7.37	11/03/10	\$7.52
09/07/10	\$7.41	10/06/10	\$7.39	11/04/10	\$7.53
09/08/10	\$7.39	10/07/10	\$7.40	11/05/10	\$7.55