

CVB Financial Corp.

2009



Annual Report

Our Profile

In 1973, a group of eight local businessmen began the process of establishing a new bank. The objective was to provide the very finest in banking services through personalized relationship banking. The initial target market was the many small businesses that were in and around the Chino area. This determined group was led by George Borba. On August 9, 1974 Chino Valley Bank was officially opened for business.

We just celebrated our 35th anniversary, and George Borba remains the Chairman of the Board. The vision of our founders was, and still is, to be the best business bank, providing the highest quality of customer service.

We are proud of our history. The bank that began with \$1.5 million in capital has grown to be the largest financial institution headquartered in the Inland Empire region of Southern California, with over \$6.7 billion in assets. Citizens Business Bank brings the very best in financial products and services to 42 cities through 44 business financial centers and six commercial banking centers throughout our expanding market area.

Our mandate is to be the best at what we do. What we do is build long-term relationships with the finest small to mid-sized businesses in our target markets. We do this by customizing our products and services to meet and exceed the expectations of our customers. We believe our responsiveness, professionalism, and relationship-building are the keys to our success.

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Our Appreciation

2009 was an extremely challenging year for our nation. Rising unemployment, mounting residential foreclosures, huge corporate losses, a volatile stock market and the continuation of the war in Iraq and Afghanistan led the list of difficulties our country faced. And, these challenges continue to be prevalent in 2010. They have not gone away.

In the financial services sector, we continue to battle a weak economy, increased regulatory pressure, and rising loan defaults and delinquencies. These conditions have led to many bank failures, both local and nationwide.

Despite the world around us, Citizens Business Bank has managed to thrive in this environment and even excel. While we are not immune to the economic conditions that currently exist, we have been able to navigate through the rough financial markets by sticking to and executing our strategy.

Our business strategy is straightforward and disciplined: establish long-term relationships with the most successful small to medium-sized businesses in our marketplace and deliver exceptional service to our customers. We do not believe in shortcuts. We do believe in hard work.

In January of 2010, Citizens Business Bank was recognized by two major financial publications, *Forbes Magazine* and *Bank Director Magazine*, as one of the top ten banks in the nation. This is a tremendous accomplishment for our organization. We are proud to be recognized so highly amongst our peers.

On behalf of the Board of Directors, we thank our associates for their hard-work and dedication, our customers for their business and trust, and our shareholders for their ongoing faith in our continued success.



George Borba
Chairman of the Board



Christopher D. Myers
President & Chief Executive Officer
CVB Financial Corp.
Citizens Business Bank

George Borba and Chris Myers

In October of 2008 Citizens Business Bank Arena was dedicated as the Inland Empire's Icon for Entertainment. This state of the art arena is owned by the City of Ontario. Our Naming Sponsorship provides the Bank with invaluable brand exposure and positive public relations.



Citizens Business Bank Arena

Our Vision

Citizens Business Bank will strive to become the dominant financial services company operating throughout the state of California, serving the comprehensive financial needs of successful small to medium-sized businesses and their owners.

Our Mission

The mission of Citizens Business Bank is to achieve superior performance and rank in the top ten percent of all financial institutions in the nation in return on equity and return on assets. This will be achieved by delivering the finest in financial products and services through relationship banking commitments with businesses and professionals in the Inland Empire, Los Angeles County, Orange County, and the Central Valley areas of California. It will be supported by an unqualified commitment to our five core values of financial strength, superior people, customer focus, cost effective operation, and having fun.

Board of Directors

Our Board of Directors has provided counsel and guidance throughout our 35-year history. These eight business leaders are actively involved in the operation of our organization as well as providing strategic guidance for our future. Their varied business expertise is a valuable source of leadership.

Listed left to right

James C. Seley

Partner, Seley & Company

San E. Vaccaro

Law Offices of
San E. Vaccaro

Robert M. Jacoby

Certified Public Accountant

John A. Borba

John Borba & Sons Dairy

George Borba

Chairman of the Board
George Borba & Sons Dairy

Ronald O. Kruse

Vice Chairman of the Board
Kruse Investment Co., Inc.

D. Linn Wiley

Vice Chairman of the Board

Christopher D. Myers

President and
Chief Executive Officer





Report to Stockholders

CVB Financial Corp. and Citizens Business Bank are pleased that in the midst of economic challenges and uncertainty, we can report that the stability and strength of the organization remains in fact as reflected in our record financial results.

CVB Financial Corp. reported record deposits of \$4.9 billion (including customer repurchase agreements), record loans and leases of \$4.1 billion, and total assets of over \$6.7 billion.

Our total deposits increased \$1.1 billion, or 27.4%, total loans increased \$342.2 million, or 9.16%, total assets increased \$90.1 million, or 1.36%, and net earnings were \$65.4 million, up \$2.3 million, or 3.72%, over the prior year.

Shareholders' equity increased \$23.3 million, or 3.80%, to \$638.2 million as of December 31, 2009. Our leverage ratio was 9.6% and our total risk-based capital ratio was 16.3% for 2009 year-end are well above required regulatory ratios.

Finally, and most impressive, our net income of \$65.4 million represents a growth of \$2.3 million and produced a return on beginning equity of 10.64% and a return on average equity of 10.00%.

Financial Results (000's omitted)

Year	Deposits	Loans	Assets	Capital	Earnings
1974	\$ 2,318	\$ 2,551	\$ 3,765	\$ 1,402	\$ (55)
1985	\$ 170,978	\$ 127,943	\$ 192,258	\$ 11,943	\$ 2,333
1990	\$ 462,891	\$ 362,758	\$ 512,361	\$ 38,365	\$ 8,847
1995	\$ 992,565	\$ 609,173	\$1,144,868	\$ 95,522	\$13,981
2000	\$1,595,030	\$1,032,341	\$2,307,971	\$188,630	\$34,683
2007	\$3,700,658*	\$3,495,144	\$6,293,963	\$424,948	\$60,584
2008	\$3,865,969*	\$3,736,838	\$6,649,651	\$614,892	\$63,073
2009	\$4,923,786*	\$4,079,013	\$6,739,769	\$638,228	\$65,419

**Includes customer repurchase agreements.*

Alcorn Fence Company

Celebrating its 68th year in business, Alcorn Fence Company has provided quality, on-time security improvements, highway safety products and ornamental metals to commercial, industrial and public sector clients from Cape Canaveral to Pearl Harbor and points in between.

Greg Erickson, *President*

Milestones

In late summer of 2009, we completed a successful common stock offering of \$132.5 million. This enabled us to repay all of the preferred stock sold to the U.S. Treasury Department under the Capital Purchase Program. CVB Financial Corp. repaid \$130 million to the U.S. Treasury, plus a \$1.3 million fee to retire all stock warrants associated with the program. Of note, total dividends paid to the U.S. Treasury were \$4.8 million since inception in December 2008. Our successful common stock offering enabled us to strengthen our tangible common equity, which is \$570 million or 8.4% of averaged assets as of December 31, 2009.

Our strong financial performance has earned accolades over our 35-year history. Most recently, **Bank Director Magazine** named CVB Financial Corp. the ninth best performing financial institution in the nation. In addition, **Forbes Magazine** named Citizens Business Bank the sixth best bank in America.

Also in 2009, we were proud to receive an upgrade by BauerFinancial to a Five Star Rating. The criteria used to determine a bank's Star-Rating include capital ratio, profitability, loan quality, regulatory supervisory agreements, the community reinvestment rating (CRA), historical data and liquidity.

The **American Bankers Association Banking Journal** placed Citizens Business Bank in the top ten banks in the nation based on return on average equity. In addition, The Findley Reports rank us as a Super Premier Performing Bank for the 19th consecutive year. This is Findley Reports highest rating.

Citizens Business Bank continues to receive an investment grade Fitch Rating of BBB+. Fitch analysts review aspects of a bank's strengths and weaknesses, such as balance sheet integrity, profitability, and risk management. Analysts also evaluate the strategy and quality of management for the future development of its business.

Unlike many financial institutions that are reporting large losses and discontinuing shareholder dividends, we recently paid our 82nd consecutive quarterly dividend.

Yamko Truck Lines

For over 40 years Yamko Truck Lines has specialized in harbor drayage and has offered the community of import and export superior service at a competitive price. Since their inception in 1964, they have reliably serviced the Southern California marketplace and have developed a reputation for competence, excellence and lightning-fast service.

Shannon Fethers
Controller

Frank Gomez
President

Sarah Nako
Owner







Expansion

In 2009, we began our transition to becoming a true regional bank. Our primary objective remains the same: to build long-term client relationships and operate with the outstanding community focus that has served us so well throughout our 35-year history. The new goal in our ongoing evolution is to become a highly successful financial services company with a first-class business bank at the core.

As we transition into becoming a regional financial services company, success will be achieved by focusing on deposit growth, loan growth, fee income growth and strong profitability. These are fundamental to our success. We will seek to acquire the top companies in their respective business segments as our valued banking customers. We will also strive to broaden our client relationships by cross-selling a more extensive and robust product and financial services offering.

Our geographic presence will grow by opening de novo commercial banking or business financial centers when the opportunity is right and a solid team of bankers can be recruited to bring new clients to the Bank. We must also carefully review opportunities to acquire fully performing banks with a similar business banking model or acquire a troubled bank with FDIC - assistance should the right opportunity present itself.

On October 16, 2009, Citizens Business Bank completed an FDIC-assisted transaction to purchase San Joaquin Bank. Established in 1980 and headquartered in Bakersfield, San Joaquin Bank had five locations, \$736 million in assets, deposits of \$530 million and \$689 million in gross loans. This acquisition gave us the opportunity to deepen our presence in the Bakersfield area. San Joaquin Bank had a strong reputation in the community, both for their outstanding service standards and their involvement in the Bakersfield business community.

BARC

BARC Industries provides job training and work opportunities for developmentally disabled adults to enable them to earn money while gaining confidence and success in the workplace. These clients are engaged in profit-earning ventures. Our industries showcase the talents of our adults in providing finished, customized products and valuable services for the Bakersfield community.

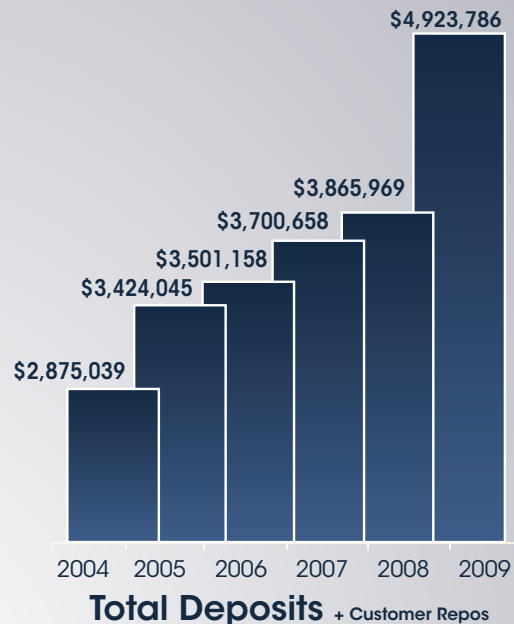
Paula Johnson

Senior Vice President, Assistant Executive Director/Chief Programs Officer

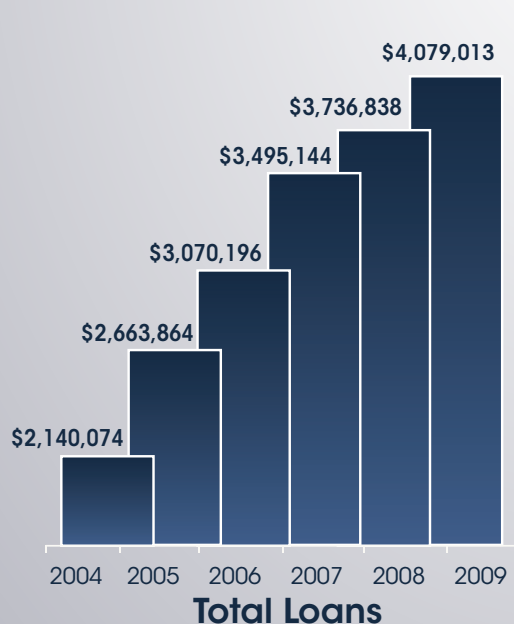
Financial Highlights



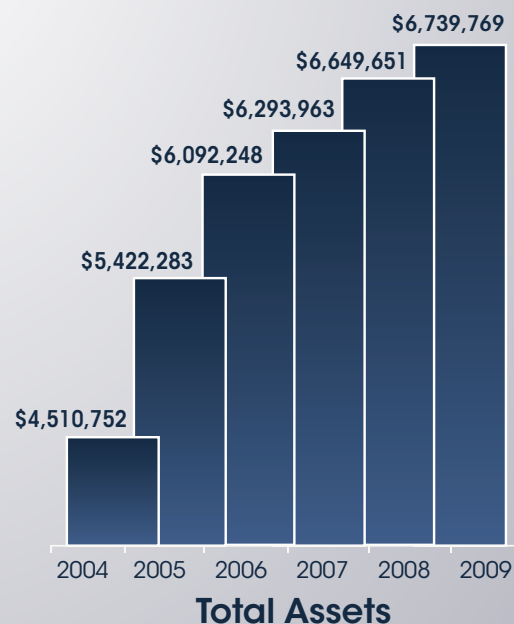
CVB Financial Corp. reported net income of \$65.4 million for the year ended December 31, 2009. This represents an increase of \$2.3 million, or 3.72%, when compared with net earnings of \$63.1 million for the year ended December 31, 2008.



Total deposits and customer repurchase agreements were \$4.9 billion at December 31, 2009. This represents an increase of \$1.06 billion, or 27.4%, when compared with total deposits and customer repurchase agreements of \$3.9 billion at December 31, 2008.



Gross loans and leases totaled \$4.1 billion at December 31, 2009. This represents an increase of \$342.2 million, or 9.16%, when compared with gross loans and leases of \$3.7 billion at December 31, 2008.

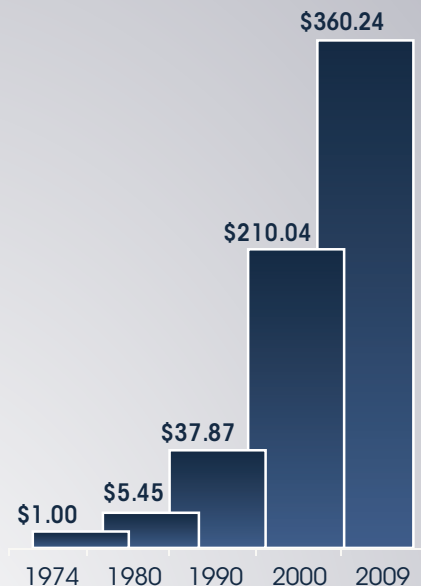


The company reported total assets of \$6.7 billion at December 31, 2009. This represents an increase of \$90.1 million, or 1.36%, over total assets of \$6.6 billion at December 31, 2008.



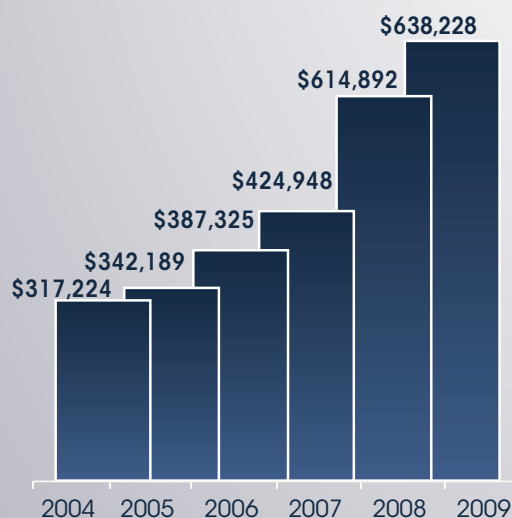
Dividends Paid

CVB Financial Corp. paid consecutive quarterly dividends to stockholders for over 19 years.



Value of a Dollar Invested

One dollar invested on February 11, 1975, with dividends reinvested, would be valued at \$360.24 at the year-end 2009. This is based on the assumption that cash dividends are taxable at 12% and that the balance is reinvested at current market with no transaction charges. All per-share amounts and prices have been restated to reflect stock dividends and splits.



Stockholders' Equity

Stockholders' equity increased \$23.3 million, or 3.80%, to \$638.2 million as of December 31, 2009.



Diluted Earnings Per Share

All earnings per share information has been retroactively adjusted to reflect the stock dividends and stock splits.

Financial Review

CVB FINANCIAL CORP. AND SUBSIDIARIES CONSOLIDATED STATEMENT OF EARNINGS

Three Years Ended December 31, 2009

	2009	2008	2007
INTEREST INCOME:			
Loans, including fees	\$206,079	\$212,626	\$221,809
Investment securities:			
Taxable	76,798	86,930	85,899
Tax-advantaged	27,329	28,371	29,231
	104,127	115,301	115,130
Dividends from FHLB	195	4,552	4,229
Federal funds sold	343	15	9
Interest-bearing deposits with other institutions	15	24	100
Total interest income	310,759	332,518	341,277
INTEREST EXPENSE:			
Deposits	24,956	35,801	69,297
Borrowings	59,572	96,035	103,316
Junior subordinated debentures	3,967	7,003	7,522
Total interest expense	88,495	138,839	180,135
NET INTEREST INCOME BEFORE PROVISION FOR CREDIT LOSSES	222,264	193,679	161,142
PROVISION FOR CREDIT LOSSES	80,500	26,600	4,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	141,764	167,079	157,142
OTHER OPERATING INCOME:			
Impairment loss on investment securities	(1,994)	-	-
Less: Noncredit-related impairment loss recorded in other comprehensive income	1,671	-	-
Net impairment loss on investment securities recognized in earnings	(323)	-	-
Service charges on deposit accounts	14,889	15,228	13,381
CitizensTrust	6,657	7,926	7,226
Bankcard services	2,338	2,329	2,530
BOLI Income	2,792	5,000	3,839
Other	5,150	3,974	4,349
Gain on sale of securities, net	28,446	-	-
Gain from SJB acquisition	21,122	-	-
Total other operating income	81,071	34,457	31,325
OTHER OPERATING EXPENSES:			
Salaries and employee benefits	62,985	61,271	55,303
Occupancy	11,649	11,813	10,540
Equipment	6,712	7,162	7,026
Stationery and supplies	6,829	6,913	6,712
Professional services	6,965	6,519	6,274
Promotion	6,528	6,882	5,953
Amortization of Intangibles	3,163	3,591	2,969
Other	28,755	11,637	10,627
Total other operating expenses	133,586	115,788	105,404
EARNINGS BEFORE INCOME TAXES	89,249	85,748	83,063
INCOME TAXES	23,830	22,675	22,479
NET EARNINGS	\$65,419	\$63,073	\$60,584
PREFERRED STOCK DIVIDENDS AND OTHER REDUCTIONS	12,942	75	32
NET EARNINGS ALLOCATED TO COMMON SHAREHOLDERS	\$52,477	\$62,998	\$60,552
COMPREHENSIVE INCOME	\$63,078	\$87,674	\$77,935
BASIC EARNINGS PER COMMON SHARE	\$0.56	\$0.75	\$0.72
DILUTED EARNINGS PER COMMON SHARE	\$0.56	\$0.75	\$0.72
CASH DIVIDENDS PER COMMON SHARE	\$0.340	\$0.340	\$0.340

CVB FINANCIAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	December 31, 2009	December 31, 2008
ASSETS		
Cash and due from banks	\$ 103,254	\$ 95,297
Investment securities available-for-sale	2,108,463	2,493,476
Investment securities held-to-maturity	3,838	6,867
Interest-bearing balances due from depository institutions	1,226	285
Investment in stock of Federal Home Loan Bank (FHLB)	97,582	93,240
Loans held-for-sale	1,439	-
Non-covered loans	3,608,379	3,736,838
Allowance for credit losses	(108,924)	(53,960)
Net non-covered loans	3,499,455	3,682,878
Covered loans	470,634	-
Total loans	3,970,089	3,682,878
Total earning assets	6,182,637	6,276,746
Premises and equipment, net	41,444	44,420
Bank owned life insurance	109,480	106,366
Accrued interest receivable	28,672	28,519
Deferred tax asset	16,053	-
Intangibles	12,761	11,020
Goodwill	55,097	55,097
FDIC loss sharing asset	133,258	-
Other assets	57,113	32,186
TOTAL ASSETS	\$ 6,739,769	\$ 6,649,651
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Deposits:		
Noninterest-bearing	\$ 1,561,981	\$ 1,334,248
Interest-bearing	2,876,673	2,173,908
Total deposits	4,438,654	3,508,156
Demand Note to U.S. Treasury	2,425	5,373
Repurchase agreements	735,132	607,813
Borrowings	753,118	1,737,660
Deferred tax liabilities	-	4,173
Accrued interest payable	6,481	9,741
Deferred compensation	9,166	8,985
Junior subordinated debentures	115,055	115,055
Other liabilities	41,510	37,803
TOTAL LIABILITIES	6,101,541	6,034,759
COMMITMENTS AND CONTINGENCIES		
Stockholders' Equity:		
Preferred stock, authorized, 20,000,000 shares without par; issued and outstanding 130,000 (2008)	-	121,508
Common stock, authorized, 122,070,312 shares without par; issued and outstanding 106,263,511 (2009) and 83,270,263 (2008)	491,226	364,469
Retained earnings	120,612	100,184
Accumulated other comprehensive income, net of tax	26,390	28,731
Total stockholders' equity	638,228	614,892
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 6,739,769	\$ 6,649,651



The management of financial affairs can be complex and time consuming. Furthermore, it requires a comprehensive strategy that addresses both preservation, growth and distribution of assets over the years and through generations.

Drawing on the extensive resources of Citizens Business Bank, our CitizensTrust Division provides our customers with a full range of financial services to protect and enhance their wealth. These services include Trustee Services, Comprehensive Portfolio Management, Estate Planning, Financial Planning, and Investment Services. We also serve the needs of our business clients by providing a variety of employee benefit and non-qualified deferred compensation plans.

Expert Trust Services and Estate Planning are critical to the preservation and transfer of wealth. A sound Estate Plan protects the assets of an estate, ensuring the distribution according to an individual's wishes and within the most tax-advantaged structure.

Our Wealth Management professionals offer access to expert counsel in all phases of estate planning, from assisting in the design of the most appropriate plan to the appointment of an executor. In addition, we can serve as an objective, independent trustee of trusts or estates.

While many asset management strategies seek to preserve and grow wealth, the most successful are structured and implemented in accordance with individual financial objectives, risk tolerance and personal preferences. Our experienced Portfolio Managers bring proven expertise to the task of creating a customized investment strategy, coordinated with a client's estate plan and managed for tax efficiency.

In the Spring of 2009, Sean Kraus joined CitizensTrust as its Chief Investment Officer. Reporting directly to Chris Walters, EVP and Head of CitizensTrust, Mr. Kraus brings 13 years of experience as a portfolio manager and investment analyst and holds the coveted Chartered Financial Analyst designation. Under his guidance we look forward to expanding CitizensTrust's reputation nationally as a leader in the investment management industry.

Our Investment Services Group offers a full range of superior investment solutions. Our dedicated Financial Consultants have the knowledge and training to guide individuals, businesses and professionals in managing their specific financial objectives. CitizensTrust provides solutions to help meet a variety of objectives. A financial Consultant is available through each of our local business financial centers. We are more than a source of information; we are a solution that meets our clients' investment needs.

Pasadena Community Foundation

The Pasadena Community Foundation is an advocate and resource for local philanthropy. They help individuals, families and groups set up charitable funds to support causes they care about, including agency endowments, memorial and honor funds, scholarship funds and donor advised funds.

Jennifer Fleming DeVoll, Executive Director





Community Commitment

Citizens Business Bank, its officers and its associates provide tremendous support to our communities. Community Commitment, a major component of our Value Proposition, is an integral part of how we do business. We believe it is important to contribute to the communities where our associates and customers live and work. More importantly, we feel it is our civic responsibility as a leader in the community to support our associates in their efforts to help improve the lives of our friends and neighbors.

CVB Financial Corp. and Citizens Business Bank have a tradition of active involvement in the communities we serve by supporting a variety of local civic and community organizations. Each year our associates donate thousands of hours of community service to help honor our community commitment. Their time and talent is supported with over \$1 million in corporate contributions.

Associates living and working throughout our service area participate in service groups such as Rotary and Kiwanis. They chair and serve on committees for Chambers of Commerce and other civic organizations. We are proud to support the United Way through associate contributions. We work with San Antonio Hospital Foundation, Children's Fund, The Pasadena Community Foundation, Chaffey College Foundation and Mt. San Antonio College Foundation. Our officers serve on the boards of the Boy Scouts, Girl Scouts, Five Acres, YMCA, Boys and Girls Clubs and many other worthwhile organizations.

Each year Citizens Business Bank sponsors our own Annual Charity Golf Classic in Orange County benefiting charities such as Children's Hospital of Orange County, Discovery Science Center, Mission Hospital Foundation, Mission San Juan Capistrano, Providence Speech & Hearing Center, St. Joseph Hospital Foundation, St. Jude Hospital Foundation, and United Cerebral Palsy. Many of our customers, associates, and vendors participate and contribute to the success of this event. We thank them for joining us in supporting these worthwhile charities.

Girl Scouts of Greater Los Angeles County

Girl Scouts of the USA is the world's preeminent organization dedicated solely to girls—all girls—where, in an accepting and nurturing environment, girls build character and skills for success in the real world. In partnership with committed adult volunteers, girls develop qualities that will serve them all their lives, like leadership, strong values, social conscience, and conviction about their own potential and self-worth.



Dairy and Livestock

Citizens Business Bank's Dairy & Livestock Industries Group provides production based operating lines of credit and long-term loans that meet the needs of dairy farm or livestock operations. Our specialized bankers provide financing and banking services to clients throughout California and the western United States. Our staff has many years of dairy and livestock lending experience. We are committed to providing superior products and services for our customers.

Agribusiness

When Citizens Business Bank acquired San Joaquin Bank, we were fortunate to inherit the expertise of an Agribusiness Department. This group provides financing directly to local farmers and farming operations in the Tulare, Kern, Ventura and Santa Barbara counties.

Financing is provided for annual production crop loans, development loans, term real estate loans, and other needs specific to the agricultural industry. The Agribusiness Department maintains a close relationship with Farmer Mac, a government sponsored secondary market to agricultural lending. This relationship allows Citizens Business Bank to offer competitive long term fixed rate loans without any repayment penalties. The mission of the Agribusiness Department is to provide knowledgeable people with straightforward attitudes and a commitment to the local economy. This experienced group of associates can provide support for all agribusiness related requests.

Basila Farms

Basila Farms LLC grows raisin grapes and olives on 412 acres in Madera County. The family has farmed in Madera County since 1927. Paul is the fourth generation of the family to manage the operation. The majority of the Basila Farms raisin grapes are produced on an overhead trellis system that allows dried on-the-vine production practices.

Jon Basila, *Owner*

Paul Basila, *Owner*





Commercial Banking Centers

A very important part of our expansion plan is the ongoing development of Commercial Banking Centers. Each of these offices is strategically located in a geographic market that allows our relationship managers to focus specifically on middle market business customers and surrounding centers of influence.

These centers are typically domiciled in a mid-rise office building. We opened four new Commercial Banking Centers in 2008: South Bay, Orange County, Inland Empire and the San Fernando Valley. We also converted the Burbank Business Financial Center to a Commercial Banking Center and, just recently, hired a team of commercial bankers to start our newest commercial banking center located in downtown Los Angeles.

Our target client is a top performing middle-market business. We take pride in our ability to service the unique and customized financial requirements of some of the best privately-held and family-owned businesses in southern and central California.

Adams & Brooks, Inc.

Since 1932, Adams & Brooks has produced deliciously distinctive candy products. They are committed to creating differentiated products through proprietary manufacturing processes and quality packaging. The company sells to every class of trade in the confectionery industry, including wholesalers, distributors, mass merchandisers, jobbers, vendors, and retailers.

Kevin Hoban
Planning Director

Tempe Brooks
Secretary-Treasurer

Cindy Brooks
Vice President

John Brooks
President







Credit Services

Our comprehensive menu of credit services provides our borrowers with everything they need to finance their business or personal needs. We know that a growing and successful business has a variety of needs. Citizens Business Bank offers a complete package of credit services that range from working capital lines of credit to asset based lending, equipment loans and term loans.

Short-term business credit is available to help customers take advantage of business opportunities simply by writing a check. Financing is also available for long-term needs such as equipment and other fixed assets and commercial real estate.

Our Small Business Administration (SBA) Specialists can tailor an SBA loan to address the unique needs of our small business customers and work with them from application to funding.

Equipment buying or leasing is made easy with financing through Citizens Financial Services. Our unique financing strategies and direct involvement with our customers allow us to maximize the benefits that are available to meet our customers' needs. Our services can be tailored to assist a broad range of businesses, from the well-established company to the newest business venture.

Our customers can use our fleet purchasing power to lease, finance or buy any make or model of automobile or truck. These buying and financing services save our customers time and money.

Citizens Home Loans has a variety of home loan products. Our professionals can help find the home loan that suits the unique needs of any qualified home buyer. We are proud to offer the industry's strongest service guarantees.

We offer specialized financing arrangements for agriculture, asset based lending, real estate, municipal leasing and international business. Citizens Business Bankers are prepared to advise and assist our customers in accomplishing their goals by taking advantage of our extensive array of credit services.

Arcadia Radiology Medical Group

Arcadia Radiology Medical Group provides diagnostic imaging services including MRI, CT, Digital Mammography, X-ray, Ultrasound, and Fluoroscopy. This group of specialists is committed to embracing new technologies to expand and improve the scope of the diagnostic services the group offers.

Jose S. Tandoc, M.D.

Daniel H. Zee, M.D.

Miguel M. Palos, M.D.

Banking Services

Deposit Services

Citizens Business Bank's deposit services offer accurate and reliable depository accommodations that provide convenience and flexibility for our customers. Our deposit services provide the foundation for our business relationships. We have a wide range of personal and business deposit accounts to satisfy the needs of every customer.

Our customers have a choice of Special Business Checking for a small business with a minimum level of activity, Basic Business Checking for small-to medium-size businesses, or fully Analyzed Business Checking for the business with more complex depository needs.

Specialty Banking Services

The Specialty Banking Group is a business unit prepared to address the unique servicing requirements of title and escrow companies, homeowners associations, and property management, healthcare, professional and not for profit customers'. We have the most sophisticated technology available to support our convenient and competitive services. All of our services, including on-line banking and cash management services, are available to these special market segments.

Treasury Services

Citizens Business Bank has the experience, knowledge and technology to help our customers manage their cash more efficiently, increase their profitability and make their business banking as easy as possible.

Our customers appreciate the flexibility that our on-line banking services offer them. Individuals and businesses can enjoy everything from bill payment to full cash management services. They can conduct many other banking activities from the convenience of their homes or offices, 24 hours a day, seven days a week with Citizens On-Line Banking.

Our Cash Management Services provide account balances, statement information and history, wire transfers, stop payments and a variety of other convenient services. Further convenience is provided to business customers through Citizens Automated Deposit, Lock Box Services, Positive Pay, and Image Processing. Whether you choose a traditional banking account or other products unique to the needs of your industry, we are prepared to offer our outstanding service.

Bankcard Services

Our Bankcard Services Department offers our business customers a wide variety of transaction processing solutions that allow businesses to accept credit and debit cards quickly, securely and cost-effectively. This service provides our customers with a convenient alternative to processing cash and checks.

Government Services

Citizens Business Bank recognizes that public agency customers have specialized needs that are different from those of other commercial customers. We provide even more value to these customers through our specialized Government Services unit. All of our products and services, including Internet banking and cash management services, are available to our government agency customers.

Our Government Services Department has the special expertise to serve cities, counties, college and school districts, water districts and community service districts, to name just a few.

International Services

Citizens Business Bank provides a seamless response to our customers' International Banking needs. A Citizens Business Banker can provide the gateway to letters of credit, collections, wire transfers, and other vital services through correspondent banks worldwide. When our customers' domestic banking activities extend into the international arena, a Citizens Business Bank International Specialist can save them time and effort.

Citizens Business Bankers help our customers select the best options to enjoy the greatest access to their funds while they earn income on excess deposits at competitive interest rates. Our customers appreciate the flexibility of personally managing their money on a daily basis, whether through checking accounts or through a variety of money market funds and certificates of deposit. They consistently rate us the best in the business in deposit services.



The Executive Team

The Citizens Business Bank Executive Team consists of well-seasoned, experienced bankers who have achieved the position of Division Manager and earned the title of Executive Vice President.

Technology, and the products and services it provides, is of utmost importance to Citizens Business Bank and our future success. We have made considerable investment in the hardware and software necessary to bring the most advanced products to our customers. David Harvey was recruited to join our executive group in December of 2009. As Chief Operations Officer, Mr. Harvey will lead our operations, technology and service staff in the new decade.

The appointment of Yamynn DeAngelis to the newly established position of Chief Risk Officer will also help prepare us for future expansion. Yamynn has broadened our Risk Management capabilities, adding specialists in the areas of lending and deposit compliance, CRA compliance, and Bank Secrecy Act oversight.

The Citizens Business Bank Executive Team is responsible for the execution and implementation of the Bank's Strategic Plan and critical initiatives. As a group, they bring an average of 26 years of industry experience, a passion for business and relationship banking, and a commitment to the ongoing success of this great organization.

Listed left to right

G. Larry Zivelonghi
Executive Vice President
Dairy & Livestock Industries
Group Manager

Elsa I. Zavala
Executive Vice President
Chief Information Officer

Christopher D. Myers
President and
Chief Executive Officer

Todd E. Hollander
Executive Vice President
Sales Division Manager

Chris A. Walters
Executive Vice President
CitizensTrust Manager

David C. Harvey
Executive Vice President
Chief Operations Officer

Edward J. Biebrich, Jr.
Executive Vice President
Chief Financial Officer

Yamynn DeAngelis
Executive Vice President
Chief Risk Officer

James F. Dowd
Executive Vice President
Senior Loan Officer





Senior Leadership Team

At Citizens Business Bank we define leadership as the ability to create a vision for our associates, communicate that vision so that it can be understood and embraced by everyone, and encourage, inspire and motivate each associate to achieve the goals and objectives that fulfill that vision.

Our Senior Leadership Team consists of selected group managers, regional business financial center managers, and directors of Human Resources and Marketing. These highly skilled banking professionals all carry the title of Senior Vice President and have extensive backgrounds and experience in the banking and financial services sector.

Our Senior Leadership Team members average 26 years of banking experience.

This group of managers will be responsible for transitioning the Bank from a well-established, safe and secure community bank to a highly-regarded, top performing regional bank.

Listed left to right

Mark C. Richardson

Senior Vice President
Real Estate Banking Group Manager

James E. Mead

Senior Vice President
San Gabriel Valley Regional Manager

Nancy A. Sinclair

Senior Vice President
The Marketing Group

Paul R. Russ

Senior Vice President
Inland Empire Regional Manager

Timothy B. Noone

Senior Vice President
Specialty Banking Group Manager

David M. Krebs

Senior Vice President
Human Resources

Michael B. Mulcahy

Senior Vice President
South Bay Regional Manager

Ted J. Dondanville

Senior Vice President
Commercial Banking Manager

Vince L. Gottuso

Senior Vice President
Sales Support Group Manager

David A. Brager

Senior Vice President
Central Valley Regional Manager

Leadership Team

Senior Vice Presidents

Greg Armstrong

Manager
Upland Business Financial Center

Gregory J. Bell

Relationship Manager
Burbank Commercial Banking Center

Errol L. Berman

Manager
South Bay Commercial Banking Center

Paul J. Blankenship

Credit Administrator
Credit Management Division

Gregory A. Bloyd

Manager
Special Assets

Jeffrey S. Boyer

Manager
San Fernando Valley Commercial Banking Center

Steven E. Caseldine

Manager
Corona Business Financial Center

Kenneth C. Clark

Manager
Riverside Business Financial Center

Kenneth B. Coolidge

Deputy Chief Credit Officer
Credit Management Division

David Didier

Manager
Arcadia Business Financial Center

Michael Duran

Manager
Brea Business Financial Center

James (Tony) A. Ellis

Manager
Santa Ana Business Financial Center

Julie A. Engen

Manager
Ontario Construction Loan Services

J. David Faulk

Credit Administrator
Credit Management Division

James S. Force

Credit Administrator
Credit Management Division

Deborah A. George

Manager
Government Services

Gregory J. Grande

Manager
Pasadena Business Financial Center

Tony A. Guest

Relationship Manager
South Bay Commercial Banking Center

Sue Haynes

Manager
Bankcard Services

Mary H. Hernandez

Manager
Escrow & Title Services

John P. Hillier

Manager
Property Management Services

Robert A. Johnson

Special Assets Team Leader
Special Assets

Duane S. Keene

Manager
Covina Business Financial Center

Sean C. Kraus

Chief Investment Officer
CitizensTrust

Jeffrey W. Lankey

Controller
Finance & Accounting

Debra L. Long

Manager
Fresno Construction Loan Services

Connie McCreight

Manager
Loan Documentation & Servicing

Mary L. McElwee

Credit Administrator
Credit Management Division

Lori A. Moynihan

Credit Administrator
Credit Management Division

Neal Newman

Manager
Burbank Commercial Banking Center

Everett E. Orrick

Manager
Orange County Commercial Banking Center

Thomas W. Rosa

Manager
Ontario-Airport Business Financial Center

Anthony P. Saucedo

Business Development Officer
Orange County Commercial Banking Center

Klaus M. Schilling

Manager
Los Angeles Commercial Banking Center

Steven D. Sefton

Manager
Inland Empire Commercial Banking Center

LaVon M. Short

Manager
Deposit Services & Treasury Management Sales

Ana Z. Speer

Credit Administrator
Credit Management Division

Paul J. Stanislaw

Manager
Investment Services Sales

John J. Stenz

Manager
Chino Business Financial Center

John H. Tait

Kern County Area Manager

Gary Wein

Credit Administrator
Credit Management Division

Mary L. Wilson

Manager
Tri-City Business Financial Center

Susan J. Woesner

Manager
Fresno Business Financial Center

Joanne Wong

Manager
Treasury

William V. Zaleski

Manager
Trust Services

Robert E. Zeltner

Manager
Katella & Stadium Business Financial Centers

**Vice Presidents
Business Financial Center Managers****Peter K. Agarwal**

Fullerton Business Financial Center

Leah J. Beal

Laguna Beach Business Financial Center

Scott A. Begin

Bakersfield Downtown Business Financial Center

Emelita S. Bituin

La Cañada-Flintridge Business Financial Center

Deborah J. Boyd

Stockton Business Financial Center

Leroy G. Brauer Jr.

Rosedale Business Financial Center

Louis J. Buitron

Colton Business Financial Center

Dianne C. Chapman

San Marino Business Financial Center

Craig M. Ciebiera

South El Monte Business Financial Center

Tammy L. Cornwell

San Bernardino Business Financial Center

Albert D'Antonio

San Gabriel Business Financial Center

Martin P. Ensberg

Torrance Business Financial Center

Diana J. Headrick

Delano & McFarland Business Financial Centers

Michael L. MacDonald

Porterville Business Financial Center

Charles A. Moore

Glendale Business Financial Center

Cameronne Mosher

El Segundo Business Financial Center

Robert L. Poythress

Madera Business Financial Center

Daniel J. Reid

Fontana Business Financial Center

Janet M. Robertson

Visalia Business Financial Center

William E. Roman

Pomona Business Financial Center

Brian C. Sabin

Stockdale Business Financial Center

Jeri M. Sell

Tulare Business Financial Center

Dawn M. Serbus

High Desert Business Financial Center

Clovis G. Simpson

South Pasadena Business Financial Center

Douglas B. Tipping

Plaza Business Financial Center

Barbara J. Veenstra

Monrovia Business Financial Center

Richard J. Verdugo

Saddleback Valley Business Financial Center

**Vice Presidents
Department Managers****Charles E. Carroll**

Not for Profit Services

William A. Enholm

Citizens Express Business Credit

John N. Etchison

Agribusiness

Richard R. Givens

Mortgage & Secondary Markets

Lesley R. Hedges

Bank Properties

Jeffrey D. Holtshopple

Citizens Financial Services

Frank J. Maslowski

International Services

Nancy H. Schatz

Product & Sales Support

Gary J. Zarubick

Asset Based Lending Services

Locations

CVB Financial Corp., Citizens Business Bank

Corporate Headquarters - 701 North Haven Avenue, Ontario, CA 91764

(909) 980-4030 | (877) 422-2265 | www.cbbank.com

Departments and Services

Asset Based Lending Services

Corporate Headquarters

(909) 483-7261

Bankcard Services

Corporate Headquarters

(909) 481-7826

CitizensTrust

Corporate Headquarters

(909) 980-4030

Construction Loan Services

Corporate Headquarters

(909) 483-7167

(559) 261-0222

Deposit Services

Corporate Headquarters

(909) 980-4030

Government Services

Corporate Headquarters

(909) 483-7133

(888) 305-1222

International Services

Corporate Headquarters

(909) 980-4030

SBA Services

Corporate Headquarters

(909) 980-4030

(800) 216-3303

The Marketing Group

Corporate Headquarters

(909) 980-4030

Treasury Management Sales

Corporate Headquarters

(909) 980-4030

(888) 228-2265

Citizens Financial Services

1201 East Katella Ave.

Second Floor,

Orange, CA 92867

(714) 751-6100

(800) 675-4432

Dairy & Livestock

Industries Group

12808 Central Ave., Second Floor,

Chino, CA 91710

(909) 591-7728

(866) 578-0658

Real Estate Banking Group

1010 East Colorado Blvd.

Pasadena, CA 91106

(626) 564-6234

ServiceLine

24 Hour Customer Services

1-(888) 222-5432

Specialty Banking Group

1010 East Colorado Blvd.

Pasadena, CA 91106

(626) 564-6242

Commercial Banking Centers

Burbank

4100 West Alameda Ave.

Burbank, CA 91505

(818) 843-0707

Inland Empire

701 North Haven Ave.

Suite 110

Ontario, CA 91764

(909) 483-4300

Los Angeles

300 South Grand Ave.

Suite 1100

Los Angeles, CA 90071

(310) 897-8520

Orange County

2010 Main St.

Suite 1260

Irvine, CA 92614

(949) 783-7890

South Bay

970 West 190th St.

Suite 120

Torrance, CA 90502

(310) 217-6000

San Fernando Valley

16830 Ventura Blvd.

Suite 310

Encino, CA 91436

(818) 905-5760

Business Financial Centers

Arcadia

101 West Huntington Dr.
Arcadia, CA 91007
(626) 445-7350

Bakersfield

9100 Ming Ave., #120
Bakersfield, CA 93311
(661) 663-8663

1301 17th St.
Bakersfield, CA 93301
(661) 281-0300

3911 Coffee Rd.
Bakersfield, CA 93312
(661) 589-9040

4600 California Ave.
Bakersfield, CA 93309
(661) 281-0325

Brea

2650 East Imperial Hwy
Brea, CA 92821
(714) 996-8150

Chino

12808 Central Ave.
Chino, CA 91710
(909) 627-7316

Colton

308 North La Cadena Dr.
Colton, CA 92324
(909) 825-9800

Corona

225 West Sixth St.
Corona, CA 92882
(951) 734-6120

Covina

973 East Badillo St.
Covina, CA 91724
(626) 915-8931

Delano

1613 Inyo St.
Delano, CA 93215
(661) 725-8888

El Segundo

275 Main St.
El Segundo, CA 90245
(310) 322-2222

Fontana

9244 Sierra Ave.
Fontana, CA 92335
(909) 350-8080

Fresno

7110 North First St.
Fresno, CA 93720
(559) 261-0222

Fullerton

110 East Wilshire Ave.
Fullerton, CA 92832
(714) 773-0600

Glendale

1000 North Brand Blvd.
Glendale, CA 91202
(818) 550-0400

La Cañada-Flintridge

858 Foothill Blvd.
La Cañada, CA 91011
(818) 952-6085

Laguna Beach

800 Glenneyre
Laguna Beach, CA 92651
(949) 494-9474

Laguna Hills

25255 Cabot Rd.
Suite 100
Laguna Hills, CA 92653
(949) 581-4444

McFarland

300 West Perkins Ave.
McFarland, CA 93250
(661) 792-5531

Madera

2001 Howard Rd.
Suite 101
Madera, CA 93637
(559) 664-9222

Manhattan Beach

1800 North Sepulveda Blvd.
Manhattan Beach, CA 90266
(310) 802-4015

Monrovia

100 East Huntington Dr.
Monrovia, CA 91016
(626) 303-4661

Ontario

701 North Haven Ave.
Ontario, CA 91764
(909) 980-1080

Orange

1201 East Katella Ave.
Orange, CA 92867
(714) 288-5203

77 Plaza Sq.
Orange, CA 92866
(714) 288-5300

1800 West Katella Ave.
Orange, CA 92867
(714) 288-5331

Pasadena

1010 East Colorado Blvd.
Pasadena, CA 91106
(626) 405-4915

Pomona

1095 North Garey Ave.
Pomona, CA 91767
(909) 629-4151

Porterville

334 North Main St.
Porterville, CA 93257
(559) 781-2500

Riverside

3695 Main St.
Riverside, CA 92501
(951) 683-2112

San Bernardino

1555 East Highland Ave.
San Bernardino, CA 92404
(909) 381-5561

301 Vanderbilt Way
San Bernardino, CA 92408
(909) 888-6363

San Gabriel

109 South Del Mar Ave.
San Gabriel, CA 91776
(626) 286-3166

San Marino

980 Huntington Dr.
San Marino, CA 91108
(626) 281-0083

Santa Ana

2000 East Fourth St.
Suite 100
Santa Ana, CA 92705
(714) 967-7222

South El Monte

9754 East Rush St.
South El Monte, CA 91733
(626) 442-4470

South Pasadena

901 Fair Oaks Ave.
South Pasadena,
CA 91030
(626) 403-5900

Stockton

3439 Brookside Rd.
Suite 101
Stockton, CA 92519
(209) 478-4222

Torrance

970 West 190th St.
Suite 120
Torrance, CA 90502
(310) 217-6000

Tulare

256 North "K" St.
Tulare, CA 93274
(559) 688-2500

Upland

818 North Mountain Ave.
Upland, CA 91786
(909) 946-6921

Victorville

12380 Hesperia Rd., #1
Victorville, CA 92395
(760) 241-5101

Visalia

500 West Main St.
Visalia, CA 93291
(559) 636-2500

Corporate Information

CVB Financial Corp.

Directors

George Borba

Chairman of the Board
Dairy Farmer
George Borba & Son Dairy

Ronald O. Kruse

Vice Chairman of the Board
Chairman
Kruse Investment Co. , Inc.

D. Linn Wiley

Vice Chairman of the Board

Christopher D. Myers

President and Chief Executive Officer

John A. Borba

Dairy Farmer
John Borba & Sons Dairy

Robert M. Jacoby

Certified Public Accountant

James C. Seley

Partner
Seley & Company

San E. Vaccaro

Law Offices of San E. Vaccaro

Officers

Christopher D. Myers

President and Chief Executive Officer

Edward J. Biebrich, Jr.

Chief Financial Officer

Myrna DiSanto

Corporate Secretary

Corporate Listing

Transfer Agent

BNY Mellon Shareowner Services
400 S. Hope St., 4th Floor
Los Angeles, CA 90071
(213) 553-9726
Fax: (213) 553-9735

Legal Counsel

Manatt, Phelps & Phillips
11355 West Olympic Blvd.
Los Angeles, CA 90064

Stockholder Information

Stockholders may obtain, without charge, form 10-K of CVB Financial Corp. on written request to Myrna DiSanto, Corporate Secretary.

NASDAQ Listing

CVB Financial Corp. stock is listed on the NASDAQ under the symbol of CVBF. The securities listed consist of one class of common stock. As of December 31, 2009, there were 106,263,511 shares of common stock outstanding to approximately 6,500 shareholders.

Mailing Address

CVB Financial Corp.
P. O. Box 51000
Ontario, CA 91761

Street Address

701 North Haven Ave., Suite 350
Ontario, CA 91764
(909) 980-4030
(877) 422-2265
Fax: (909) 481-2130
www.cbbank.com

Copies of this annual report and interim reports are also available upon written request.

Or visit our website at www.cbbank.com/investors.

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CVB Financial Corp.



CITIZENS
BUSINESS BANK

The
Citizens
EXPERIENCE