

2016 Annual Report



CVB Financial Corp.

PERFORMANCE SCORECARD



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CVB Financial Corp. is the holding
company for Citizens Business Bank.

\$101.4 Million

in Net Earnings
Second Highest in
CVBF History

Ranked Top 5

Bank in the U.S.
Three Consecutive Years

Bank Director Magazine, 2016

159 Consecutive

Quarters of
Profitability

As of 12/31/16

109 Consecutive

Quarters of
Paying Cash Dividends

As of 12/31/16



Five Star Rating

BauerFinancial, 2016

Super Premier

Performing Bank

Findley Reports, 2016

Bank & Thrift

Sm All-Stars

Sandler O'Neill + Partners, 2016

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Vision

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

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, San Diego County, Ventura County, Santa Barbara County, and the Central Valley area 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.



TO OUR SHAREHOLDERS, CUSTOMERS, AND ASSOCIATES

2016 was a memorable year for Citizens Business Bank. We demonstrated our continued strength through solid financial results and growth. CVB Financial Corp. was once again ranked as one of the *"Best Banks in America"* by *Forbes*. Receiving this recognition for the eighth consecutive year validates our commitment to being the premier financial services company in California. Citizens Business Bank currently operates fifty-four banking centers and three trust office locations serving Southern and Central California with nearly \$8.1 billion in assets.

We reported net income of \$101.4 million, our second highest in company history. Total assets increased \$402.5 million from 2015, while total loans grew \$378.1 million and total deposits and customer repurchase agreements increased by \$304.7 million.

Significant strides were made toward expanding our geographic footprint. We acquired County Commerce Bank in February 2016, adding four new locations along the south central coast of California: Ventura, Oxnard, Camarillo, and Westlake Village. We also recently acquired Valley Business Bank, a community bank located in the Central Valley with approximately \$416 million in assets. The acquisition closed on March 10, 2017. This is our third bank acquired over the past three years, starting with American Security Bank, purchased in May 2014 and headquartered in Newport Beach.

Our growth strategy not only includes acquisitions, but also same store sales and the opening of de novo centers. Over the past few years, we have opened new center locations in Santa Barbara and San Diego and recruited new banking teams into Visalia, Los Angeles, Oxnard, and Newport Beach. We set goals for each of our center locations to increase loans, deposits, and fee income each year.

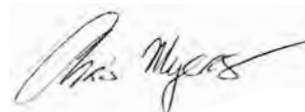
To support our expanding footprint, we recently purchased a new building in Rancho Cucamonga, CA to house our central operations and technology personnel, along with several other bank departments. This new facility should provide the infrastructure to support continued growth for many years to come. Our new building should be ready for occupancy in March 2017.

The consistency of our strong financial performance is represented by our 159th consecutive quarter of profitability and our 109th consecutive cash dividend paid to shareholders. We have tremendous pride in our achievements as reflected by our five core values: financial strength, superior people, customer focus, cost-effective operation, and having fun.

As always, we thank our customers for their ongoing loyalty, our associates for their dedication and hard work, and our shareholders for their continued support.



Raymond V. O'Brien III
Chairman of the Board
CVB Financial Corp.



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

BOARD OF DIRECTORS

Our continued strength, stability, and success as a financial services company could not be achieved without the leadership, support, and guidance from our Board of Directors. Their combined experience, knowledge, and commitment allow us to focus on our strategic objectives, provide excellent customer service, meet the needs of our customers, build long-term relationships, and serve our communities.



Raymond V. O'Brien III
Chairman



George A. Borba
Vice Chairman



Christopher D. Myers
President & Chief Executive Officer



Robert M. Jacoby
Director



Kristina M. Leslie
Director



Stephen A. Del Guercio
Director



Hal W. Oswalt
Director



Anna Kan
Director

A warm, golden-hour photograph of a grassy field. Several black and white cows are grazing. In the background, a line of trees and two wind turbines are visible against a bright, hazy sky. The sun is low on the horizon, creating a strong lens flare effect on the left side of the image.

OUR STORY

The Bank opened in August of 1974 with a visionary dairy farmer, George A. Borba Sr., and a group of local business leaders, family members, and friends who cared deeply about their community and had a clear vision of how they wanted to make an impact by helping business owners discover, build upon, and enhance the value of their companies.

Early on, we took a customer-first approach to doing business. It wasn't just about putting our customers first; it was about creating long-lasting, genuinely enriching business relationships. To this day, many of our customers have banked with us for more than 30 years. We believe that means something.

Along the way, we changed our name from Chino Valley Bank to Citizens Business Bank and have grown to nearly \$8.1 billion in assets with fifty-four banking centers and three trust offices serving the Inland Empire, Los Angeles County, Orange County, San Diego County, Ventura County, Santa Barbara County, and the Central Valley area of California.

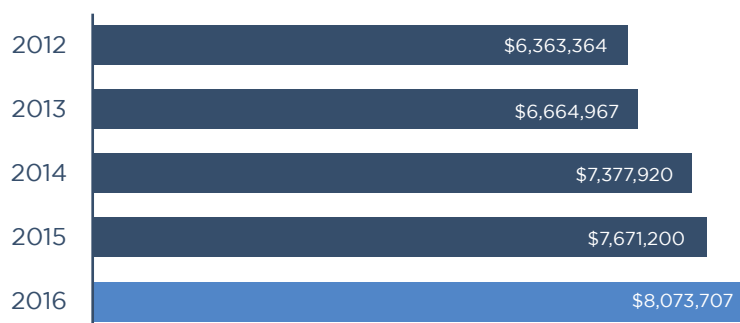
Today, our vision, customer commitment, and growth-oriented approach remain unchanged. We strive to build quality, enduring relationships and want our business customers to grow and prosper. We find meaning in our ability to enable and enhance their entrepreneurial opportunities.

FINANCIAL HIGHLIGHTS

Citizens Business Bank reported our 159th consecutive quarter of profitability and our 109th consecutive cash dividend. We are very proud of this accomplishment. Our continued growth and financial strength was achieved by focusing on service excellence. Our growth strategy incorporates building long-term relationships and expanding our footprint in key markets. We believe the execution of this strategy will lead to the continuation of our success for many years to come.

Total Assets

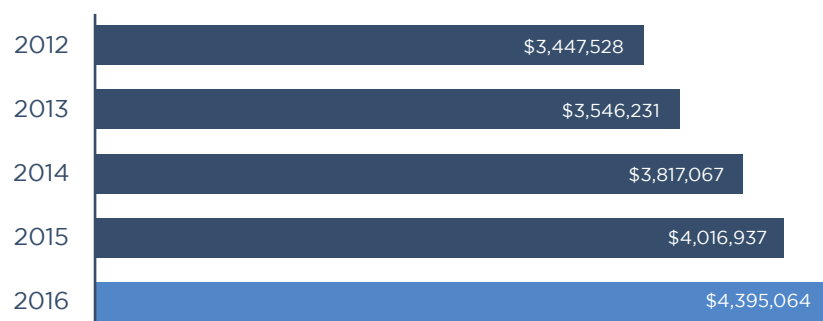
(Dollars in thousands)



Total Loans*

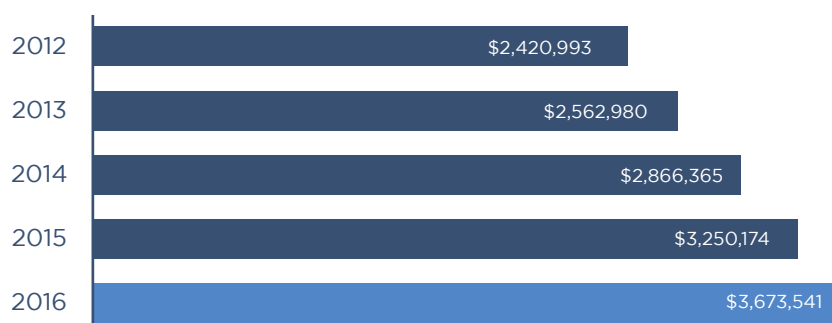
(Dollars in thousands)

**Net of deferred loan fees and discounts*



Noninterest Bearing Deposits

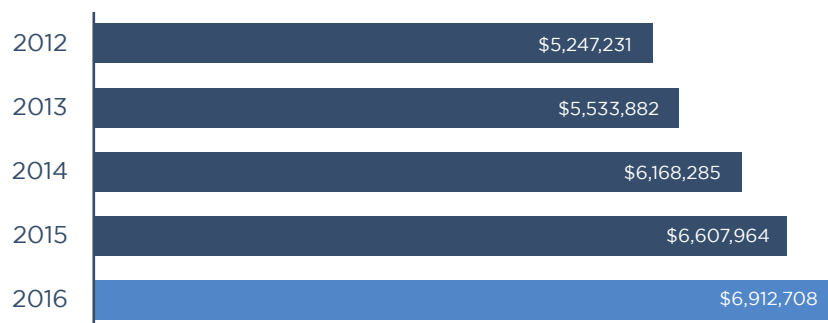
(Dollars in thousands)



Total Deposits*

(Dollars in thousands)

**Includes customer repurchase agreements*



Noninterest Income*

(Dollars in thousands)

**Excludes gain on sale of securities, gain on sale of loans held-for-sale, and FDIC loss sharing asset changes*



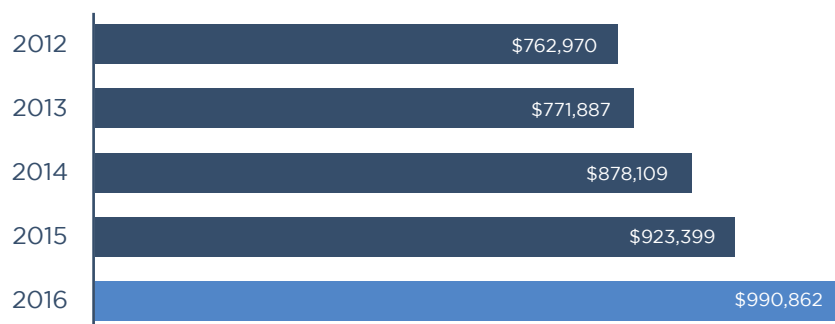
Net Earnings

(Dollars in thousands)



Shareholders' Equity

(Dollars in thousands)



Dividends Declared

(Dollars in thousands)

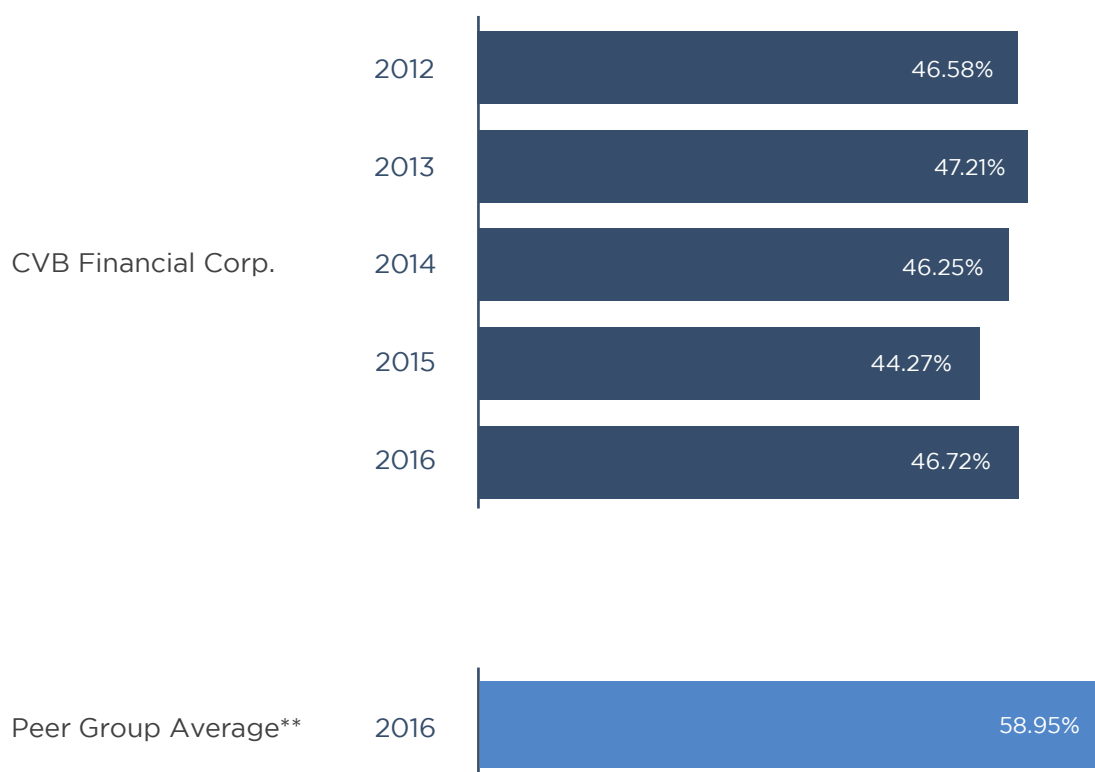


Diluted Earnings Per Share



EFFICIENCY RATIO*

We measure productivity through our efficiency ratio. A lower ratio indicates a more cost-effective operation. Historically, our ratio has been well below our peer group average. We have achieved this through intelligent investing, strategic spending, and efficient resource management. We continually strive to maintain our efficiency ratio below 50%.



**Noninterest expense, excluding debt termination expense, divided by net interest income before provision for loan losses plus noninterest income.*

***Peer group represents public CA, AZ, HI, NV OR & WA banks with assets \$2 Billion - \$25 Billion as of 12/31/16. Noninterest expense divided by net interest income before provision for loan losses plus noninterest income.*

VALUED CUSTOMERS

At Citizens Business Bank, we value our clients and continually strive to be their financial partner, business advocate, and trusted advisor. We focus on building long-term relationships by offering outstanding service. Many of our customers have banked with us for over thirty years and value the continuity of our business relationship. We work closely with our customers, listening, and investing the time to fully understand their business.

“We thank our customers for being a part of this annual report and for their continued business.”



SIMULATIONS PLUS, INC.

*"Citizens Business Bank has been our primary and dedicated financial partner for over 10 years. Throughout the Bank, the consistent service and responsiveness we receive is the most valuable part of our relationship. We work closely with our relationship manager to identify opportunities to help achieve our business objectives, helping manage our cash flow through **business checking accounts** and **treasury management services**. Citizens Business Bank is a serious partner for serious business."*

Walter S. Woltosz

Chairman of the Board and
Chief Executive Officer

John R. Kneisel

Chief Financial Officer

John A. DiBella

Vice President
Marketing and Sales

Simulations Plus, Inc., is a premier developer of groundbreaking drug discovery and development software, headquartered in Southern California. Their modeling and simulation software is licensed by major pharmaceutical, biotechnology, agrochemical, and food industry companies, as well as regulatory agencies and universities worldwide for use in industry-based research and teaching. They also provide consulting services ranging from early drug discovery through preclinical and clinical trial data analysis. Simulations Plus, Inc. is a global leader focused on improving how scientists use knowledge and data to predict the properties and outcomes of pharmaceutical and biotechnology agents.



MID VALLEY CARDIOLOGY

*"Citizens Business Bank has always gone above and beyond to provide superior customer service with a personal touch. We have received continuous personal and dedicated service from Citizens Business Bank. The Bank has assisted us with making the expansion of our facility a reality by providing financing for **real estate** and **equipment loans**. We value and appreciate the level of professional service we receive from Citizens Business Bank and know they are always just a phone call away."*

Michael L. Krueger, D.O.

Board Certified Cardiologist

Since 2002, Mid Valley Cardiology has provided the latest technology in cardiac care with an in-house, state licensed and certified echocardiographer and nuclear technician to ensure quality care in the Central Valley. They provide the highest quality of care, treating each patient as a complete person, deserving the time and attention of caring health professionals. Led by Board Certified Cardiologist, Dr. Michael Krueger, Mid Valley Cardiology strives to create a patient friendly environment with cutting edge medical technology.

Valued Customer Since **2007**

FLINTRIDGE SACRED HEART ACADEMY

*"Since we began our relationship with Citizens Business Bank in 2009, our experience has been nothing but positive. We moved from a large national bank where customer service was not a priority. With Citizens Business Bank, it is clear that building long-term relationships and providing exceptional service is a main focus. We recently obtained a **commercial line of credit** through the Bank in addition to the **deposit accounts** we already had established. The streamlined lending process and excellent customer service made it again, a very positive experience. We are extremely happy with our banking relationship and would highly recommend Citizens Business Bank."*

Carmella Grahn

Director of Finance, Planning & Operations

Flintridge Sacred Heart Academy (FSHA) is an all girls Catholic, Dominican, independent, college-preparatory day and boarding high school located in La Cañada Flintridge, CA. FSHA was founded by the Dominican Sisters of Mission San Jose in 1931 and today is led by a dedicated and talented faculty. FSHA offers extraordinary academic opportunities and co-curricular experiences. Overlooking Pasadena, FSHA educates girls from Los Angeles, Southern California, and all around the world for a life of faith, integrity, and truth.

Valued Customer Since **2009**





HIGHLAND LUMBER SALES

*"Relationships are key to success in business. One of our more important relationships is with our bank. Citizens Business Bank has taken the time to understand our business and provide **commercial real estate loans, equipment leases, deposit products and treasury management services** to keep us moving forward. We value the support of our relationship manager and consider him a partner in reaching our business goals. We could not be more satisfied with the service we receive from Citizens Business Bank."*

Richard Phillips

President and Chief Executive Officer

Daniel LoBue

Vice President, Chief Financial Officer

Highland Lumber Sales is the largest domestic producer of wooden plantation shutter components, located in Anaheim, CA. They also specialize in cut to size pallet and crating components to meet individual customer needs. Since 1991, Highland Lumber Sales prides itself on providing excellent customer service and superior products at fair prices through a team of dedicated lumber experts.

Valued Customer Since 2013



Dairy & Livestock

GUESS CATTLE

*"Since 1993, Citizens Business Bank has helped maintain the growth and production of our business. The Bank provided the financing necessary to expand in California and Texas, including **long-term real estate financing**. Citizens Business Bank also supports our ongoing operations with **commercial lines of credit**. We could not be more satisfied with the personal level of service we receive from Citizens Business Bank and the products that help our business succeed."*

Rodger A. Guess

Chief Executive Officer

In 1964, the Guess family began raising dairy calves for local dairymen throughout Southern California. Over the years, the demand for raising calves increased and Guess Cattle grew to a thriving calf ranch. Located in Central California, Guess Cattle now includes a dairy calf ranch, dairy facility, farming in Dimmitt, TX, and a registered angus cow calf herd in Springville, CA. Guess Cattle strives to raise quality cattle at a competitive price, while maintaining complete customer satisfaction.

Valued Customer Since **1993**





Manufacturing

CARDINAL PAINT AND POWDER, INC.

*"As a family owned and operated business established in 1952, strong relationships built on customer service are very important to us. For almost 20 years, Citizens Business Bank understands our unique needs and provides excellent service. They have helped optimize our cash flow with **treasury management services** and will play an integral role in helping finance future growth and expansion. We look forward to continuing our strong relationship with Citizens Business Bank as a financial partner."*

Pat Mathiesen

Chief Financial Officer

Cardinal Paint and Powder, Inc., headquartered in South El Monte, CA, is a leader in the manufacture of high quality coatings. Cardinal offers a wide range of liquid and powder coating systems developed to meet and exceed the most demanding performance and emission standards. Cardinal Paint, which has facilities across North America and Asia, is dedicated to serving their customers and providing solutions to any coating challenges.

Valued Customer Since **1998**

SERVICES AND FEATURES

Banking | Lending | Investing

BUSINESS BANKING SERVICES



CHECKING, DEPOSIT & LIQUIDITY

Business Checking
Investment Checking
Analysis Business
Business Savings
Premium Money Market
Certificate of Deposit
Zero Balance Account
Sweep Manager*
CDARS®
Attorney Client Trust



RECEIVABLES

Remote Deposit Capture
Electronic Debit
Merchant Services
Lockbox
Image Cash Letter
Cash Vault Services

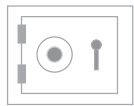


PAYABLES

Business Bill Pay
Debit Card
Electronic Credit
Wire Transfer
Business Credit Card
Tax Payment Services
Commercial Credit Card

*

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
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FRAUD PREVENTION

Check Positive Pay
Positive Pay Payee Match
Reverse Positive Pay
ACH Positive Pay
ACH Block
Online Security
CardValet®
Safe Deposit Box



DATA MANAGEMENT

Business Online Banking
Statements
Image Services
Electronic Data Interchange
Reconciliation Services
Information Reporting
Disbursement Reporting



INTERNATIONAL

Letter of Credit
Foreign Exchange Services
Documentary Collections

PERSONAL BANKING SERVICES



CHECKING

Personal Checking
55 Checking
Investment Checking
Preferred Choice Checking



DEPOSIT

Premium Money Market
Personal Savings
Minor Trust Savings
Certificate of Deposit
Individual Retirement Account
Health Savings Account
CDARS®



ONLINE, CARD & MORE

Online Banking & Bill Pay
Mobile Banking/Mobile App
Popmoney®
Debit Card
Moneypass®
Credit Card
CardValet®
Safe Deposit Box



Equal Housing Lender Member FDIC

LENDING SERVICES



COMMERCIAL

Real Estate Lending
Commercial Lending
Construction Lending
Equipment Lending
Revolving Line of Credit
Asset-Based Lending




SPECIALTY

Dairy & Livestock Lending
Agricultural Lending
Small Business Administration



PERSONAL

Home Purchase Lending
Home Refinance Lending
(Primary Residence, Second Home, Vacation & Rental Properties)
Home Equity Line of Credit

 Equal Housing Lender
NMLS# 417441

INVESTING SERVICES

CitizensTrust offers customized solutions and hands-on support tailored to pursue your unique investment needs, goals, and strategies. We are here to help you plan for the future and work toward managing and preserving your wealth. We believe you should have choices when it comes to your investments, which is why we offer an open platform with a wide variety of investment options to help manage your financial future.

One of the hallmarks of the CitizensTrust team is that we put relationships first and our priority is to assist our clients in achieving their financial goals for generations to come.

Through our dedicated CitizensTrust Wealth Management and CitizensTrust Investment Services teams, we offer the following solutions:



CITIZENSTRUST WEALTH MANAGEMENT

Asset Management
Charitable Services
Estate Planning



CITIZENSTRUST INVESTMENT SERVICES*

Business & Succession Planning
Financial Planning
Personal Investing
Retirement Planning

**Securities and advisory services offered through LPL Financial, a registered investment advisor, Member FINRA/SIPC.
Insurance products offered through LPL Financial or its licensed affiliates.*

Citizens Business Bank and CitizensTrust Investment Services are not registered broker/dealers and are not affiliated with LPL Financial. CitizensTrust is a Division of Citizens Business Bank. Trust and Wealth Management are provided by CitizensTrust Wealth Management.

Not FDIC Insured

Not Bank Guaranteed

May Lose Value

CUSTOMER SERVICE EXCELLENCE

Providing high quality customer service continues to be our focus at Citizens Business Bank. We strive to ensure our customers are a top priority by building long-term relationships and providing customized financial solutions to meet their needs. Our dedicated associates work tirelessly to put our customers first in all we do. The Citizens Experience represents our commitment to consistently deliver service excellence to our customers and our fellow associates.

2016 Citizens Experience

As part of The Citizens Experience recognition program, the prestigious Borba Cup is awarded annually to the associate who goes above and beyond to provide unparalleled service. The Borba Cup is named after our founder, George Borba. Mr. Borba's resolute commitment to delivering superior customer service is the inspiration for The Citizens Experience program. For 2016, the Borba Cup was awarded to Adriana Kim, Vice President and Service Manager of our Glendale Business Financial Center .



Adriana Kim
Vice President &
Service Manager
Glendale Business
Financial Center

2016 President's Award Winners

At our Citizens Business Bank Annual Holiday Party and Awards Celebration, the President's Award is given to two associates (an "officer" and a "non-officer"). Associates who receive this award exemplify superior performance, dedication to excellence, and going above and beyond each day to serve our customers and associates. In 2016, President and CEO Christopher D. Myers presented this prestigious award to Hector Gutierrez, Senior Vice President, Deputy Chief Credit Officer and Elizabeth Mendez, Treasury Management Utility Team Lead.



Officer: Hector Gutierrez

Senior Vice President
Deputy Chief Credit Officer
Credit Management Division

Non-Officer: Elizabeth Mendez

Treasury Management Utility Team Lead
Customer Service Support

Community Commitment

We truly believe in making a positive impact on those around us. Over the years, Citizens Business Bank has supported over 300 local nonprofit organizations. Additionally, our associates donate their personal time to various community focused organizations throughout Southern and Central California. Contributing to our local communities and helping to improve the lives of our friends and neighbors is essential to the mutual success, growth, and stability of the communities, businesses, and customers we serve.



Community Donations
El Segundo Education Foundation



Charity Golf Classic
Orange County & Los Angeles County



Economic Conference
Citizens Business Bank Arena



Girl Scouts of Greater Los Angeles
To Get Her There



EXECUTIVE LEADERSHIP

With an average banking experience of more than thirty years, our Executive and Senior Leadership team is comprised of experienced individuals with a wide range of industry knowledge. Each of our executives plays an integral role in the overall success of Citizens Business Bank.



Christopher D. Myers
President
Chief Executive Officer



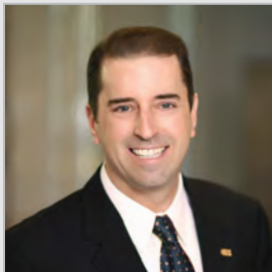
E. Allen Nicholson
Executive Vice President
Chief Financial Officer



David A. Brager
Executive Vice President
Sales Division



David F. Farnsworth
Executive Vice President
Chief Credit Officer



David C. Harvey
Executive Vice President
Chief Operations Officer



R. Daniel Banis
Executive Vice President
CitizensTrust



Yamynn De Angelis
Executive Vice President
Chief Risk Officer



Ted J. Dondanville
Executive Vice President
Senior Lender



Eileen L. Lyon
Executive Vice President
General Counsel



Elsa I. Zavala
Executive Vice President
Chief Information Officer



G. Larry Zivelonghi
Executive Vice President
Dairy & Livestock Industries

SENIOR LEADERSHIP



Hector G. Gutierrez, Esq.
Senior Vice President
Deputy Chief Credit Officer



David M. Krebs
Senior Vice President
Human Resources



James E. Mead
Senior Vice President
Inland Empire Region



Michael B. Mulcahy
Senior Vice President
Los Angeles Region



Timothy B. Noone
Senior Vice President
San Gabriel Valley Region &
Specialty Banking Group



Mark C. Richardson
Senior Vice President
Real Estate
Banking Group



David S. Stong
Senior Vice President
San Diego Region



Michael D. Stain
Senior Vice President
Central Valley Region



Donald R. Toussaint
Executive Vice President
Santa Barbara /
Ventura Region



Robert E. Zeltner
Senior Vice President
Orange County Region

FINANCIAL SUMMARY



CVB FINANCIAL CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(Dollars in thousands, except share amounts)

	DECEMBER 31,	
	2016	2015
Assets		
Cash and due from banks	\$119,445	\$102,772
Interest-earning balances due from Federal Reserve	2,188	3,325
Total cash and cash equivalents	121,633	106,097
Interest-earning balances due from depository institutions	47,848	32,691
Investment securities available-for-sale, at fair value (with amortized cost of \$2,255,874 at December 31, 2016, and \$2,337,715 at December 31, 2015)	2,270,466	2,368,646
Investment securities held-to-maturity (with fair value of \$897,374 at December 31, 2016, and \$853,039 at December 31, 2015)	911,676	850,989
Total investment securities	3,182,142	3,219,635
Investment in stock of Federal Home Loan Bank (FHLB)	17,688	17,588
Loans and lease finance receivables	4,395,064	4,016,937
Allowance for loan losses	(61,540)	(59,156)
Net loans and lease finance receivables	4,333,524	3,957,781
Premises and equipment, net	42,086	31,382
Bank owned life insurance	134,785	130,956
Accrued interest receivable	22,259	22,732
Intangibles	5,010	2,265
Goodwill	89,533	74,244
Other real estate owned (OREO)	4,527	6,993
Income taxes	45,429	47,251
Asset held-for-sale	3,411	-
Other assets	23,832	21,585
Total assets	\$8,073,707	\$7,671,200

	DECEMBER 31,	
	2016	2015
Liabilities and Stockholders' Equity		
Deposits:		
Noninterest-bearing	\$3,673,541	\$3,250,174
Interest-bearing	2,636,139	2,667,086
Total deposits	6,309,680	5,917,260
Customer repurchase agreements	603,028	690,704
Other borrowings	53,000	46,000
Deferred compensation	12,361	11,269
Junior subordinated debentures	25,774	25,774
Payable for securities purchased	23,777	1,696
Other liabilities	55,225	55,098
Total liabilities	7,082,845	6,747,801
Commitments and Contingencies		
Stockholders' Equity		
Common stock, authorized, 225,000,000 shares without par; issued and outstanding 108,251,981 at December 31, 2016, and 106,384,982 at December 31, 2015	531,192	502,571
Retained earnings	449,499	399,919
Accumulated other comprehensive income, net of tax	10,171	20,909
Total stockholders' equity	990,862	923,399
Total liabilities and stockholders' equity	\$8,073,707	\$7,671,200

CVB FINANCIAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EARNINGS AND COMPREHENSIVE INCOME

(Dollars in thousands, except per share amounts)

	FOR THE YEAR ENDED DECEMBER 31,	
	2016	2015
Interest income:		
Loans and leases, including fees	\$192,992	\$185,663
Investment securities:		
Investment securities available-for-sale	47,702	63,190
Investment securities held-to-maturity	20,227	9,018
Total investment income	67,929	72,208
Dividends from FHLB stock	2,224	2,774
Federal funds sold and interest-earning deposits with other institutions	1,905	868
Total interest income	265,050	261,513
Interest expense:		
Deposits	5,957	5,266
Borrowings and customer repurchase agreements	1,478	2,867
Junior subordinated debentures	541	438
Total interest expense	7,976	8,571
Net interest income before recapture of provision for loan losses	257,074	252,942
Recapture of provision for loan losses	(6,400)	(5,600)
Net interest income after recapture of provision for loan losses	263,474	258,542
Noninterest income:		
Service charges on deposit accounts	15,066	15,567
Trust and investment services	9,595	8,642
Bankcard services	2,921	3,094
BOLI income	2,612	2,561
Gain on sale of loans	1,101	732
Decrease in FDIC loss sharing asset, net	(5)	(902)
Other	4,262	3,789
Total noninterest income	35,552	33,483

	FOR THE YEAR ENDED DECEMBER 31,	
	2016	2015
Noninterest expense:		
Salaries and employee benefits	82,630	78,618
Occupancy and equipment	15,641	14,892
Professional services	5,054	5,757
Software licenses and maintenance	5,465	5,368
Marketing and promotion	5,027	5,015
Recapture of provision for unfunded loan commitments	(450)	(500)
Debt termination expense	16	13,870
Acquisition related expenses	1,897	475
Impairment loss on asset held-for-sale	2,558	-
Legal settlement	1,500	-
Other	17,402	17,164
Total noninterest expense	136,740	140,659
Earnings before income taxes	162,286	151,366
Income taxes	60,857	52,221
Net earnings	\$101,429	\$99,145
Other comprehensive (loss) income:		
Unrealized (loss) gain on securities arising during the period, before tax	\$ (17,966)	\$(17,550)
Less: Reclassification adjustment for net (gain) loss on securities included in net income	(548)	22
Other comprehensive (loss) income, before tax	(18,514)	(17,528)
Less: Income tax benefit (expense) related to items of other comprehensive income	7,776	7,362
Other comprehensive (loss) income, net of tax	(10,738)	(10,166)
Comprehensive income	\$90,691	\$88,979
Basic earnings per common share	\$0.94	\$0.93
Diluted earnings per common share	\$0.94	\$0.93
Cash dividends declared per common share	\$0.48	\$0.48

LOCATIONS

Citizens Business Bank has forty-six business financial centers and eight commercial banking centers serving the Inland Empire, Los Angeles County, Orange County, San Diego County, Ventura County, Santa Barbara County, and the Central Valley area of California

BUSINESS FINANCIAL CENTERS

LOS ANGELES COUNTY

Arcadia
626.445.7350

Covina
626.915.8931

El Segundo
310.322.2222

Glendale
818.550.0400

La Cañada Flintridge
818.952.6085

Lancaster
661.723.2000

Manhattan Beach
310.802.4015

Monrovia
626.303.4661

Pasadena
626.405.4915

Pomona
909.629.4151

San Gabriel
626.286.3166

San Marino
626.281.0083

South El Monte
626.442.4470

South Pasadena
626.403.5900

SAN BERNARDINO COUNTY

Apple Valley
760.961.6900

Chino
909.627.7316

Fontana
909.350.8080

Ontario
909.980.1080

San Bernardino
909.381.5561

San Bernardino (Tri City)
909.888.6363

ORANGE COUNTY

Brea
714.996.8150

Fullerton
714.773.0600

Laguna Beach
949.494.9474

Laguna Hills (Spectrum)
949.581.4444

Laguna Niguel
949.249.0740

Orange (Katella)
714.288.5203

Orange (Plaza)
714.288.5300

Santa Ana
714.967.7222

RIVERSIDE COUNTY

Corona
951.734.6120

Riverside
951.683.2112

SAN DIEGO COUNTY

Carmel Valley
858.847.6500

VENTURA COUNTY

Camarillo
805.482.7600

Ventura
805.477.7600

Westlake Village
805.557.7600

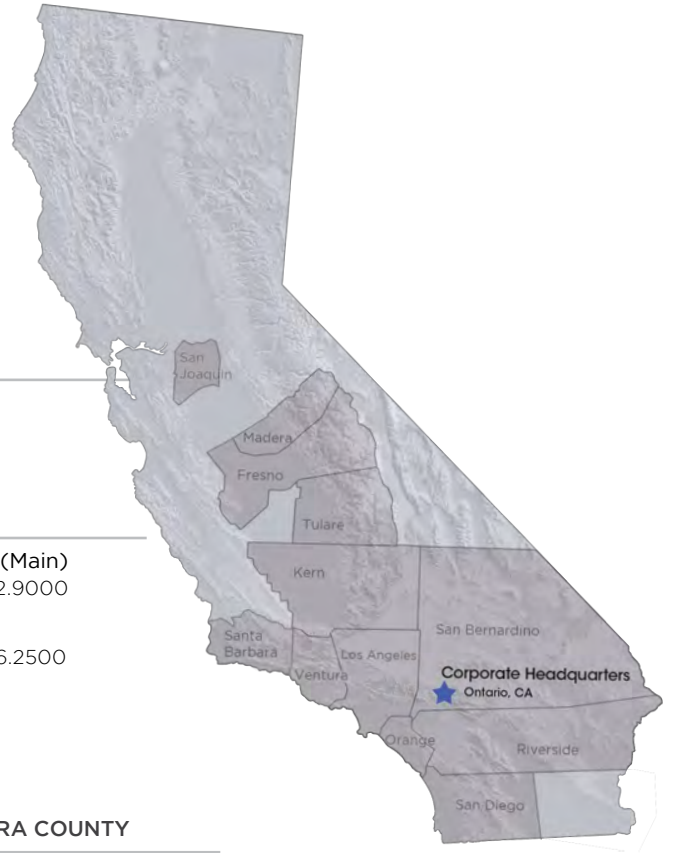
KERN COUNTY

Bakersfield (Downtown)
661.281.0300

Bakersfield (Rosedale)
661.589.9040

Bakersfield (Stockdale)
661.281.0325

Delano
661.725.8888



TULARE COUNTY

Tulare (Downtown)
559.688.2500

Tulare (East)
559.687.3350

Woodlake
559.564.3315

Visalia (Main)
559.622.9000

Visalia
559.636.2500

FRESNO COUNTY

Fresno
559.221.8382

Fresno (Main)
559.261.0222

MADERA COUNTY

Madera
559.664.9222

COMMERCIAL BANKING CENTERS

Burbank
818.843.0707

Los Angeles
213.542.3760

Newport Beach
949.440.5200

San Fernando Valley (Encino)
818.905.5760

Santa Barbara
805.324.5920

South Bay (Torrance)
310.217.6000

Upland
909.946.6921

Oxnard
805.485.7600

CITIZENSTRUST

Newport Beach
949.440.5200

Ontario
909.980.1080

Pasadena
626.405.4915

LOAN PRODUCTION OFFICES

San Diego (Downtown)
858.847.6502

North Valley (Stockton)
209.470.4228

Visit cbbank.com/locations for more details

CORPORATE INFORMATION

Transfer Agent

Computershare
250 Royall Street
Canton, MA 02021
866.280.0564
computershare.com/investor

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, 2016, there were 108,251,981 shares of common stock outstanding to approximately 11,156 shareholders.

Mailing Address

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

Street Address

701 North Haven Avenue, Suite 350
Ontario, CA 91764
909.980.4030
Toll Free: 877.422.2265
Fax: 909.481.2130
www.cbbank.com



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Copies of this annual report and interim reports are also available upon written request, or visit our website at cbbank.com/investors.





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