

TO OUR SHAREHOLDERS, CUSTOMERS,
AND ASSOCIATES

2017 was a historic year for our Bank. We achieved record earnings of \$104.4 million, delivered our 163rd

consecutive quarter of profitability, and paid our 113th consecutive quarterly cash dividend to shareholders.

Citizens Business Bank now consists of 51 banking centers, three trust office locations, and over \$8.2 billion in

total assets. We also own two 50,000 square foot buildings in the greater Ontario area, a mere two miles apart.

These buildings house administration and all support departments including Credit, Human Resources,

Marketing, Centralized Operations, Technology, and more. The close proximity of these buildings promotes

efficiency and teamwork.

Looking back at the previous 12 months, the Bank was once again recognized by Forbes as one of the Best

Banks in America and was named a Top 5 Bank for the fourth consecutive year by Bank Director.

BauerFinancial also awarded us a Five-Star rating for the 35th consecutive quarter.

The Bank reported record earnings of \$104.4 million. Total assets increased \$196.9 million from 2016, while

total loans grew \$435.6 million. Total deposits and customer repurchase agreements increased by \$187.9

million. Credit quality and profit margins also improved year-over-year.

In terms of expansion, we completed the acquisition of Valley Business Bank in March of 2017. Valley

Business Bank provided over \$400 million in new assets and significant additional opportunities for future

growth in the Fresno, Visalia, and Tulare markets. New locations were opened in San Diego and Stockton to

expand our geographic presence. We also added a new Director to our Board. Rodrigo Guerra, Jr. joined

CVBF in July 2017. His business acumen and legal expertise has already provided valuable insight and will

help continue our tradition of excellence.

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In early 2018, we announced an agreement to acquire Community Bank, headquartered in Pasadena, California.

Community Bank was founded in 1945 and has over \$3.7 billion in total assets. Community Bank has a similar

business and community banking model with a strong corporate culture focused on outstanding customer

service. We are excited to join forces with a successful business bank which provides an opportunity to increase

our market share in existing locations and to expand our geographic footprint. We anticipate this merger to be

completed in the third quarter of 2018.

Our goals and aspirations for 2018 are many, but we remain focused on reinforcing our five core values: financial

strength, superior people, customer focus, cost effective operation, and having fun. On behalf of our Board of

Directors, we thank our customers for their ongoing loyalty, our associates for their dedication and hard work, and

our shareholders for their continued support.

Christopher D. Myers

President and Chief Executive Officer CVB Financial Corp.

Citizens Business Bank

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