



Fitch Assigns Ratings to CVB Financial Corp.

February 12, 2002

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Today, Fitch Ratings has assigned a 'BBB+' long-term issuer rating and an 'F2' short-term issuer rating to both CVB Financial Corp. (CVB) and its bank subsidiary Citizens Business Bank, a California State chartered bank. The Rating Outlook is Stable. A complete roster of assigned ratings for CVB and Citizens Business Bank is included below.

CVB is a \$2.5 billion in asset regional banking company headquartered in Ontario, CA. CVB's franchise, through Citizens Business Bank, spans Orange, Los Angeles, Riverside and San Bernardino counties in Southern California. The company emphasizes commercial and trust services to small and medium sized businesses. Fitch's ratings reflect CVB's sound financial profile, which is underpinned by solid earnings performance and asset quality, as well as healthy liquidity and funding positions. Our ratings also consider the company's limited earnings diversity, as CVB is primarily a spread income earner, and its geographic concentration that would tend to make it more vulnerable to a downturn in the regional economy.

CVB's operating results are driven by a relatively strong NIM, low credit costs, and efficient operations. The strength of the NIM resides in CVB's core funding base, which has a large non-interest bearing component. Low credit costs are illustrative of CVB's credit risk profile and its stellar asset quality. Credit measures are excellent, with low levels of NPAs and minimal NCOs. Due to the strength of its funding base, CVB has a very liquid balance sheet and has minimal borrowing needs. Capital ratios are good, especially on a risk-adjusted basis, and reserve coverage is fairly robust.

Ratings Assigned:

CVB Financial Corp.

--Senior Long-Term 'BBB+';

--Senior Short-Term 'F2';

--Individual 'B';

--Support '5'.

Citizens Business Bank

--Senior Long-Term 'BBB+';

--Senior Short-Term 'F2';

--Individual 'B';

--Support '5'.

--30--ac/sf*

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