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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 18, 2010

**CVB FINANCIAL CORP.**

(Exact name of registrant as specified in its charter)

<b>California</b> (State or other Jurisdiction of Incorporation)	<b>0-10140</b> (Commission File Number)	<b>95-3629339</b> (IRS Employer Identification No.)
<b>701 North Haven Avenue, Ontario, California</b> (Address of Principal Executive Offices)		<b>91764</b> (Zip Code)

Registrant's telephone number, including area code: **(909) 980-4030**

**Not Applicable**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure**

CVB Financial Corp. (the “Company”) is providing its slide presentation with information as of December 31, 2009. The slide presentation is furnished (not filed) as Exhibit 99.1 to this Current Report on Form 8-K pursuant to Regulation FD.

**Item 8.01 Other Events**

On February 18, 2010, the Company’s President and Chief Executive Officer, Christopher D. Myers, discussed the slides furnished as Exhibit 99.1 at the FIG Partners’ West Coast Bank CEO Forum.

**Item 9.01 Financial Statement and Exhibits**

(d) Exhibits

99.1 Slide presentation of CVB Financial Corp. as of December 31, 2009 (furnished pursuant to Regulation FD)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CVB FINANCIAL CORP.**  
(Registrant)

Date: February 19, 2010

By: /s/ Edward J. Biebrich Jr.  
Edward J. Biebrich Jr.,  
Executive Vice President  
and Chief Financial Officer

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**Exhibit Index**

99.1 Slide presentation of CVB Financial Corp. as of December 31, 2009 (furnished pursuant to Regulation FD)

# CVB Financial Corp.

# Safe Harbor

Certain matters set forth herein (including the exhibits hereto) constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company's current business plan and expectations regarding future operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, local, regional, national and international economic conditions and events and the impact they may have on us and our customers; ability to attract deposits and other sources of liquidity; oversupply of inventory and continued deterioration in values of California real estate, both residential and commercial; a prolonged slowdown in construction activity; changes in the financial performance and/or condition of our borrowers; changes in the level of non-performing assets and charge-offs; ability to repurchase our securities issued to the U.S. Treasury pursuant to its Capital Purchase Program; the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities, executive compensation and insurance) with which we and our subsidiaries must comply; changes in estimates of future reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; inflation, interest rate, securities market and monetary fluctuations; political instability; acts of war or terrorism, or natural disasters, such as earthquakes, or the effects of pandemic flu; the timely development and acceptance of new banking products and services and perceived overall value of these products and services by users; changes in consumer spending, borrowing and savings habits; technological changes; the ability to increase market share and control expenses; changes in the competitive environment among financial and bank holding companies and other financial service providers; continued volatility in the credit and equity markets and its effect on the general economy; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters; changes in our organization, management, compensation and benefit plans; the costs and effects of legal and regulatory developments including the resolution of legal proceedings or regulatory or other governmental inquiries and the results of regulatory examinations or reviews; our success at managing the risks involved in the foregoing items and other factors set forth in the Company's public reports including its Annual Report on Form 10-K for the year ended December 31, 2008, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.

# CVB Financial Corp.



# CVBF Current Snapshot

## Financial Highlights 12/31/09

➤ Total Assets:	\$6.7 Billion
➤ Net Loans:	\$4.0 Billion
➤ Total Deposits (Including Repos):	\$4.9 Billion
➤ Tang. Common Equity:	\$570
➤ Market Capitalization:	\$918 Million

## Operating Highlights

- Largest financial institution headquartered in the Inland Empire region of Southern California
- Serves 41 cities with 45 business financial centers and 5 commercial banking centers throughout the Inland Empire, LA County, Orange County and the Central Valley of California
- Strong credit culture and underwriting integrity remain paramount at CVB
  - NPA's / Loans & OREO: 2.04%
  - LLR / NPL's: 156%
  - Texas Ratio: 10.9%

Source: Q4 2009 earnings release & company filings; Texas Ratio = (NPA's + 90 days delinquent) / (Reserves + Tang. Common Equity)

# San Joaquin Bank

Acquired: 10/16/09

FDIC Assisted Transaction

Headquarters	Bakersfield, CA
Origin	December 1980
Business Financial Centers	5
Assets	\$736 Million
Deposits	\$530 Million
Loans	\$689 Million

## San Joaquin Bank Loss Sharing Agreement

- Loss sharing threshold of \$144 million
- FDIC reimburses 80% of losses up to \$144 million and 95% of any losses over threshold
- SJB assets acquired at a \$57.6 million discount (2x loss sharing)

# San Joaquin Bank: Then & Now

	10/16/09	12/31/09
Business Financial Centers	5	4
Assets	\$736 Million	\$667 Million
Deposits	\$530 Million	\$432 Million
Loans	\$689 Million	\$655 Million
Loans (as marked)		\$455 Million

# San Joaquin Bank Deposits

(in thousands)	10/16/09	%	12/31/09	%
DDA	\$176,787	33.4%	\$157,258	36.4%
Other Interest Bearing	\$200,713	37.9%	\$207,447	48.0%
Core CD's	\$57,284	10.8%	\$55,307	12.8%
National CD's	\$94,959	17.9%	\$11,989	2.8%
<b>Total:</b>	<b>\$529,743</b>		<b>\$432,001</b>	
Estimated Cost of Deposits	105 bps		79 bps	

# Existing Locations

45 Business Financial Centers  
5 Commercial Banking Centers



# Experienced Leadership

<u>Name</u>	<u>Position</u>	<u>Banking Experience</u>	<u>CVBF Service</u>
Christopher D. Myers	President Chief Executive Officer	25 Years	4 Years
Edward J. Biebrich Jr.	Executive Vice President Chief Financial Officer	28 Years	12 Years
James F. Dowd	Executive Vice President Chief Credit Officer	33 Years	2 Years
David Harvey	Executive Vice President Chief Operations Officer	20 Years	New
Todd E. Hollander	Executive Vice President Sales Division	19 Years	2 Years
Chris A. Walters	Executive Vice President CitizensTrust	23 Years	3 Years
Yamynn De Angelis	Executive Vice President Chief Risk Officer	31 Years	23 Years

- Interests of senior management and board of directors aligned with those of shareholders
- Significant equity ownership among executive management and board of directors
  - Total Board: 15.42%, Borba family: 12.63%

# Who is CVB Financial?

## Forbes 2010 America's Best Banks (\$5 Billion ↑ )

Rank	Company	Total Assets (\$BIL)	NPLS/Loans %	Reserves/NPLS%	Tier 1 Ratio%
1	Bank of Hawaii	12	1.2	209	13.4
2	UMG Financial	10	.07	210	13.5
3	Commerce Bancshares	18	1.6	114	12.8
4	Prosperity Bancshares	9	0.3	537	11.9
5	SVB Financial	13	1.6	120	14.6
<b>6</b>	<b><i>CVB Financial</i></b>	<b>7</b>	<b>1.6</b>	<b>150</b>	<b>15.3</b>
7	Community Bank System	5	0.5	249	12.1
8	Central Banccompany	9	1.7	110	13.1
9	NBT Bancorp	5	1.1	165	11.2
10	International Bancshares	12	2.2	71	17.2

# Bank Ratings & Awards

## Bank Director Magazine (2010)

- Ranked #9 in the Nation...profitability, capital adequacy & asset quality

## Forbes Magazine (2010)

- Ranked #6 in the Nation

## BauerFinancial Report (2009)

- '5' Star Rating

## ABA Banking Journal (2009)

- 10<sup>th</sup> Ranked Bank in the Nation

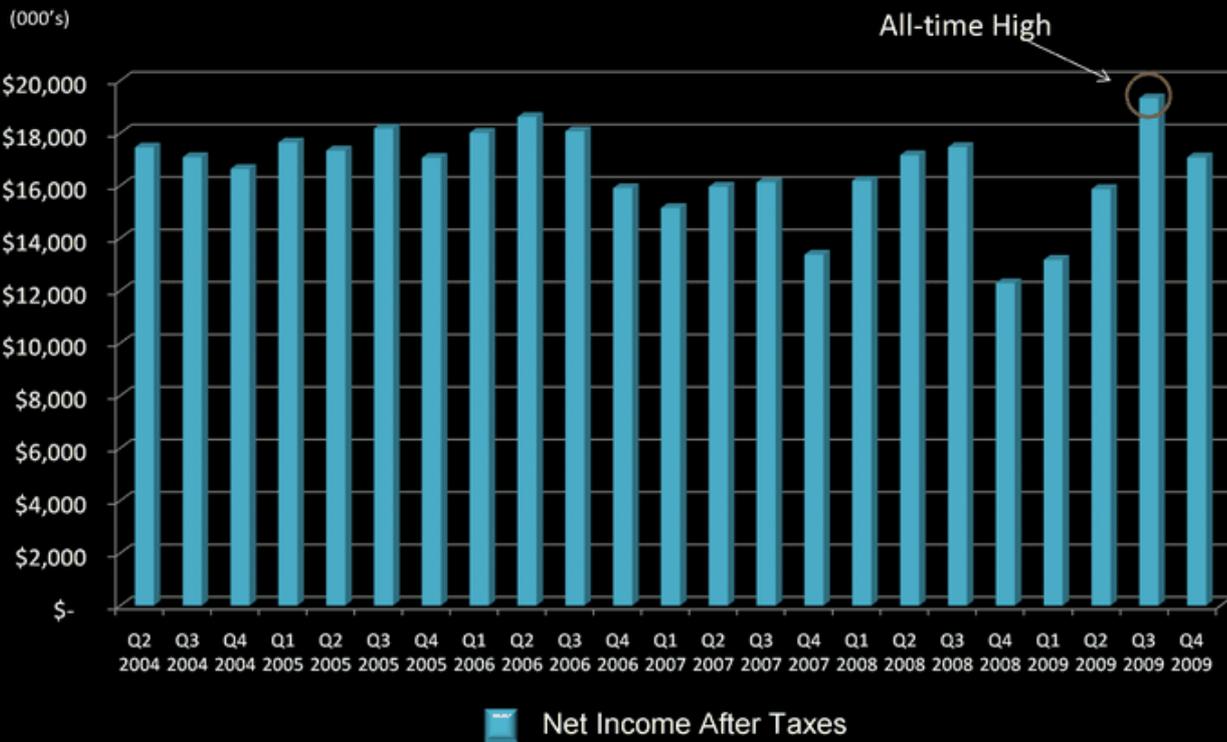
## The Findley Report

- 19 Consecutive Years – Super Premier Performing Bank

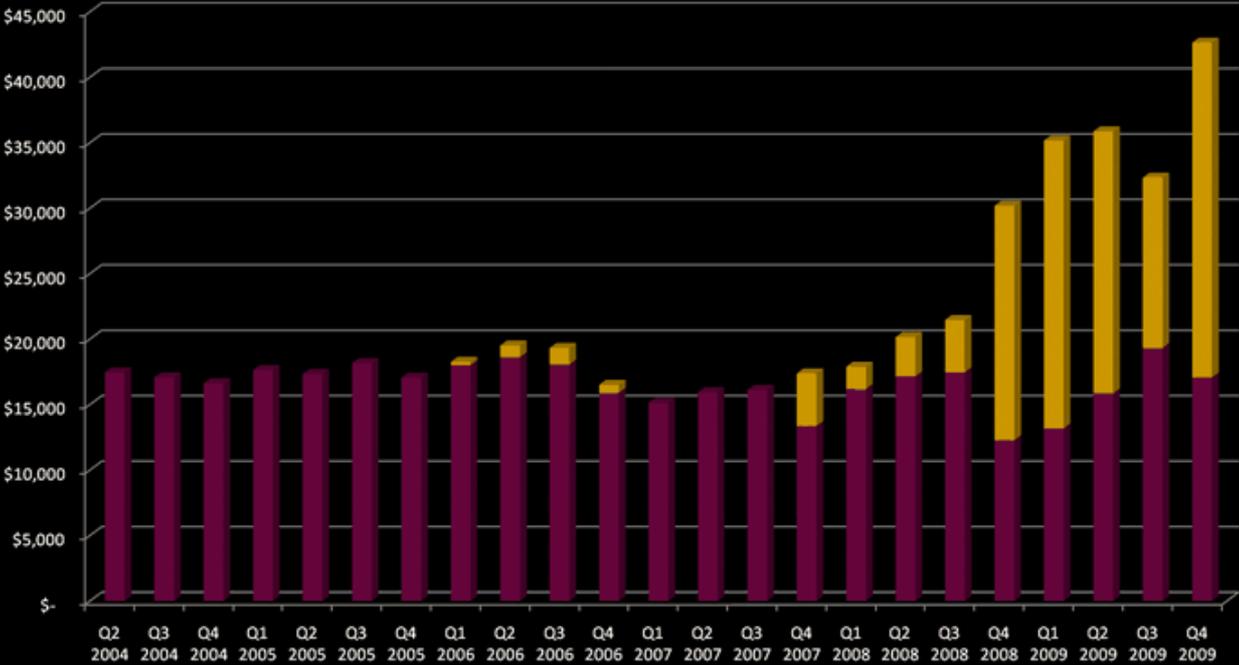
## Fitch Rating

- BBB+ (September 2009)

# Net Income



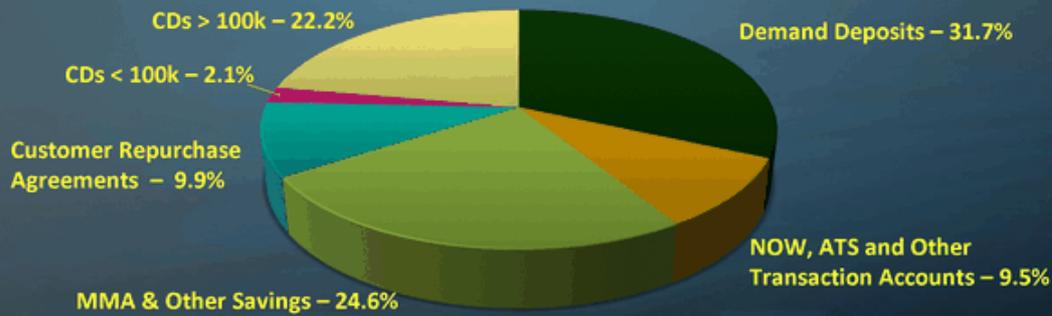
# Net Income Pre-Provision



■ Net Income After Taxes
 ■ Provision For Loan Losses

# Deposit Franchise

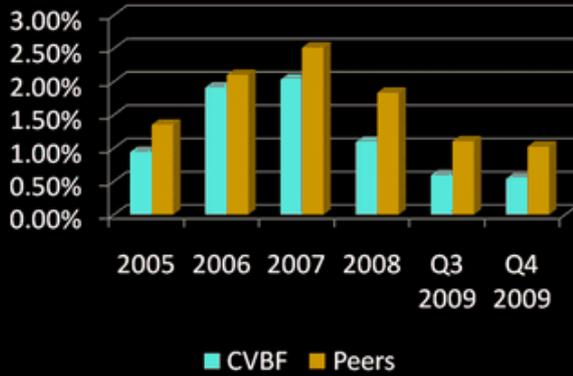
Total Deposits Including Repos: \$4.9 Billion  
As of 12/31/2009



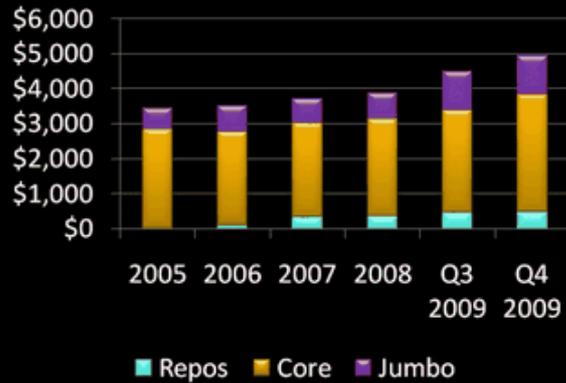
- The average cost of deposits stands at .53%. This low cost of deposits has helped the Bank expand its net interest margin to 3.75%, compared to 3.41% for 12/31/2008
- Strong relationship based deposit franchise, 78% of deposits are considered "core"
- Savings and demand deposits are showing a positive trend line, up 48% and 17% respectively, 12/31/2008 to 12/31/2009
- Customer Repurchase Agreements or "Citizens Sweep Manager" totaled \$485.1 Million as of 12/31/09. Average cost 0.95%

# Deposit Comparisons

## Cost of Deposits (%)



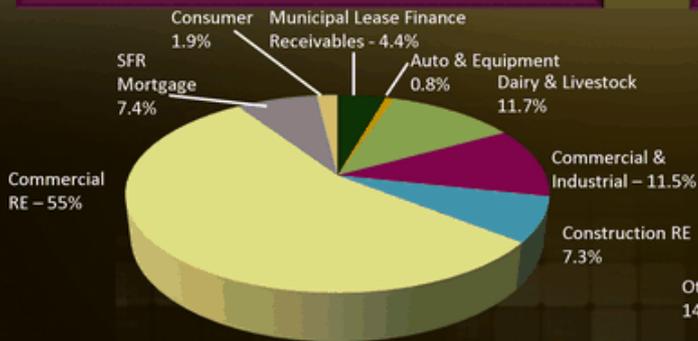
## Core Deposits (000's)



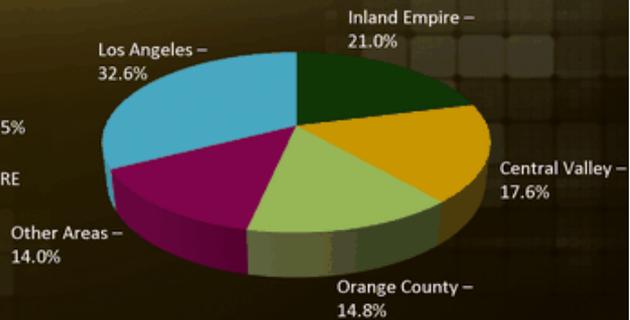
- CVBF has historically enjoyed significantly lower deposit costs than its peers
- Core deposits have been steady throughout this difficult credit cycle, showing customers' confidence in CVBF and its ability to thrive in the future

# Loan Portfolio Composition\*

Total Loans by Type



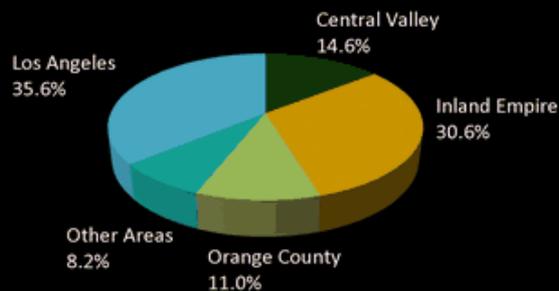
Total Loans by Region



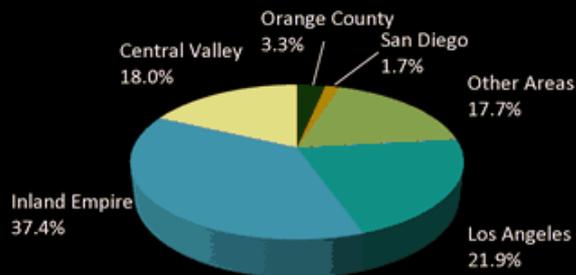
- Geographic diversification, a focus on relationship banking, and a strong credit culture have allowed CVB to mitigate loan losses through this economic downturn
- CVB has a strong CRE banking team, lending to projects involving apartment buildings, commercial office space and industrial centers
- Profitable niche in dairy finance lending, currently 12% of total loans
- 100% of SFR portfolio is owner occupied

# CRE & Construction Lending\*

CRE Portfolio by Region  
\$1.99 Billion



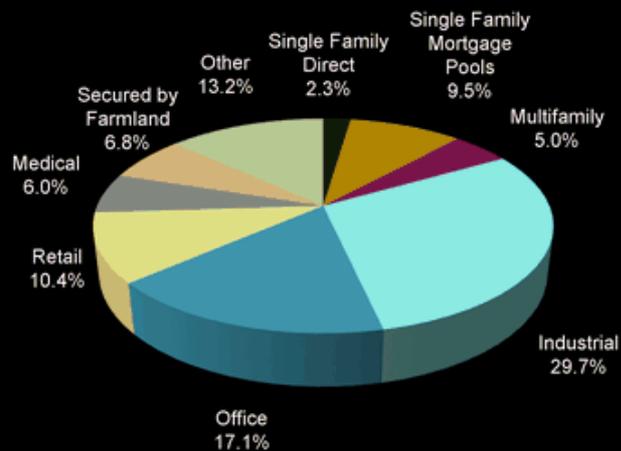
Construction Portfolio by Region  
\$265.4 Million



- As of 12/31/2009 CRE loans totaled \$1.99 billion, while construction stood at \$265.4 million, or 7.3% of total loans. Construction loans totaled \$351.5 million at 12/31/08
- Of the CRE loans on the balance sheet, 37.3% are owner-occupied
- \$68.5 million of the construction portfolio is related to residential construction, while the remaining \$196.9 million is allocated to commercial construction
- CVBF's land development exposure is limited, which has helped the Bank avoid losses in that struggling asset class. Approximately 25% of the construction portfolio is related to commercial / residential land development

# Real Estate Loan Exposure\*

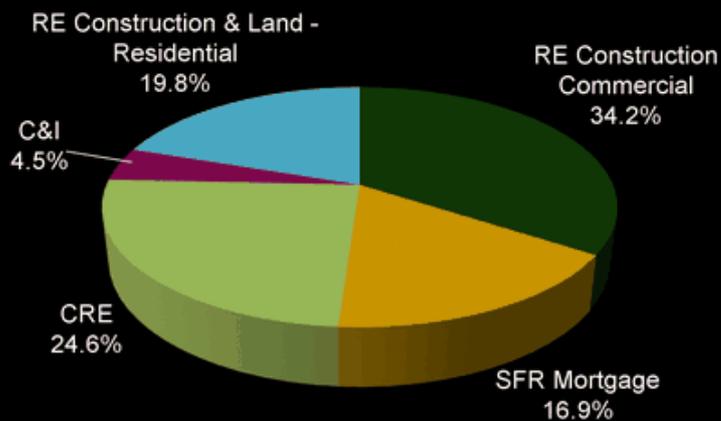
Real Estate Loans by Type	% Owner-Occupied
Single Family – Direct	100%
Single Family – Mortgage Pools	100%
Multifamily	0%
Industrial	36.9%
Office	24.5%
Retail	15.0%
Medical	42.7%
Farmland	100%
Other	51.6%
<b>Total Owner Occupied</b>	<b>44.7%</b>



- As of 12/31/2009 real estate loans totaled \$2.3 billion, with the largest allocation going to industrial real estate at \$670 million, or 29.7% of RE loans
- The weighted average owner occupied level for the RE portfolio is approximately 45%
- CVBF's single family residential portfolio is 100% owner occupied
- Single family mortgage pools were purchased to diversify the Bank's portfolio as it makes few single family loans; original target metrics - FICO's in the 700-800 range with LTV's in the 60% 80% range. No sub-prime lending

Source: Q4 2009 earnings release & company reports \*Non-Covered Loans

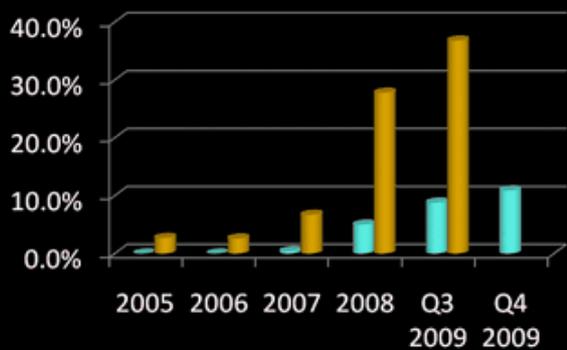
# Non-Performing Loans\*



- As of 12/31/2009 non-performing assets totaled \$73.7 million, of which \$69.8 million and \$3.9 million were from non-performing loans and OREO, respectively
- On a peer comparison basis, CVBF's credit metrics are superior
  - NPA's / Loans & OREO: 2.04% vs. 5.3% for peers
  - LLR / NPL's: 156.1% vs. 65.7% for peers
  - NCO's / Avg. Loans: 0.04% vs. 2.1% for peers
- As of 12/31/2009 over 30 days past due loans totaled 0.29%

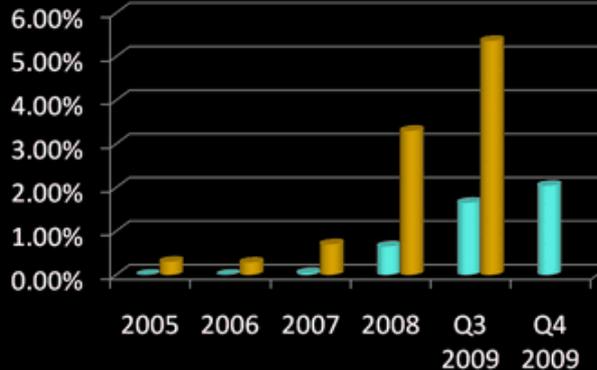
# Superior Credit Quality

Texas Ratio



■ CVBF ■ Peer

NPA's/Loans & OREO



■ CVBF ■ Peer

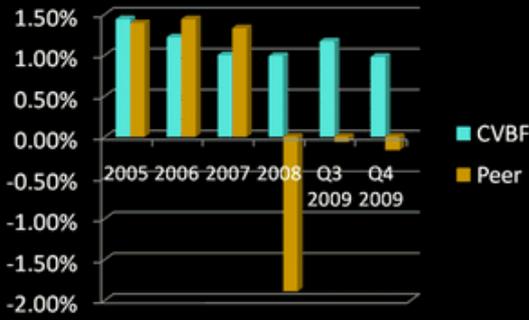
- CVBF's strong loan underwriting culture has limited its exposure to problem credits
- Continued profitability has allowed CVB to build its capital base and reserves for loan losses.

# Loan Loss Reserves to Non-Performing Loans

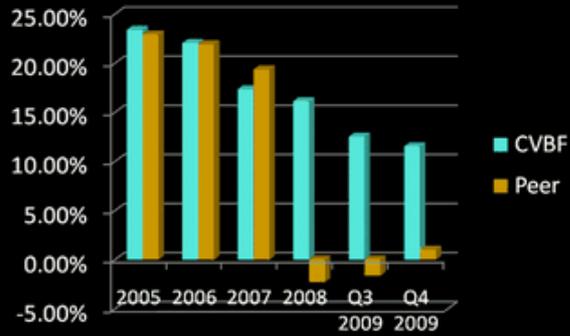


# Peer Profitability Metrics

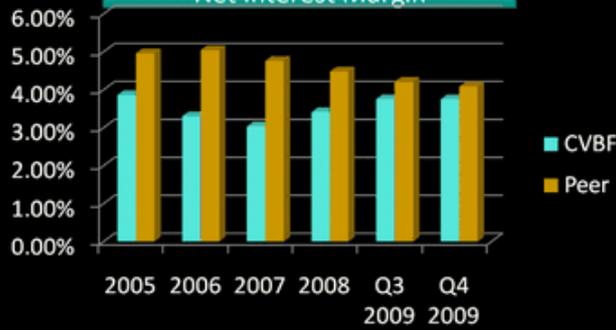
## Return on Average Assets



## Return on Average Tangible Equity



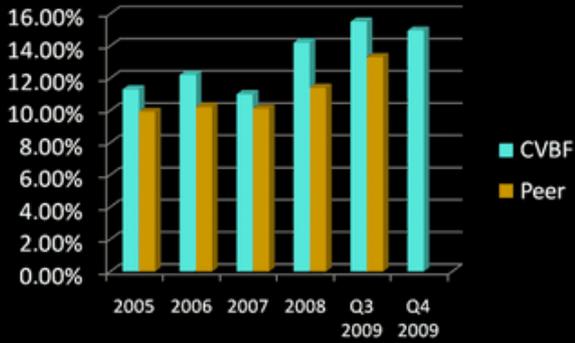
## Net Interest Margin



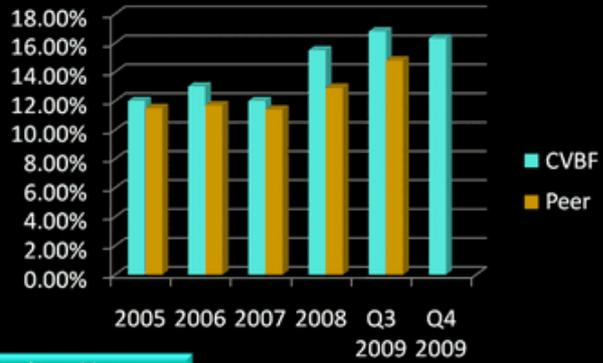
Source: Q4 2009 earnings release & company reports, SNL Financial—peers represent select CA, OR & WA banks with assets \$2 - \$9.5 billion, peer data as of 12/31/09

# Peer Capital Metrics

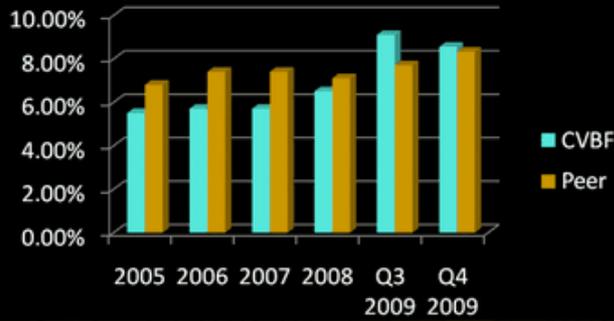
## Tier 1 Capital Ratio



## Total Risk – Based Capital Ratio



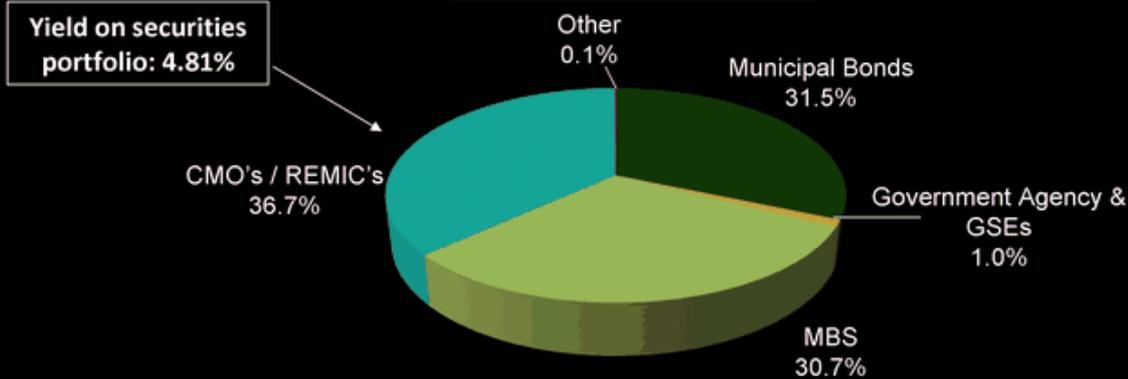
## Tangible Common Equity/Tangible Assets



Source: Q4 2009 earnings release & company reports, SNL Financial—peers represent select CA, OR & WA banks with assets \$2 - \$9.5 billion, peer data as of 9/30/09  
 PF TCE/TA ratio reflects net proceeds of a \$115 million common equity raise with a 15% over-allotment option, as well as the redemption of TARP preferred stock

# Securities Portfolio

## Securities Available For Sale



- Securities portfolio totaled \$2.1 billion at the end of 2009. During 2009, the Bank sold certain short maturity securities and recognized a gain on sale of \$28.4 million. The portfolio represents 34.2% of the Bank's total earning assets
- Virtually all of the Bank's mortgage-backed securities were issued by Freddie Mac or Fannie Mae which have the guarantee of the U.S. government. 95% of the Bank's municipal portfolio contains securities which have an underlying rating of investment grade. California municipals represent only 6.1% of the municipal bond portfolio

# Investment Portfolio:

\$2.1 Billion  
--Mark to Market--



# **Our Growth Strategy**

**Transitioning from a  
Community Bank to a Regional Bank**

## Citizens Business Bank: Our 10 Year Vision

Citizens Business Bank will become the dominant *financial services company* operating throughout the state of California, servicing the comprehensive financial needs of the premiere businesses (and their principals) with annual sales/revenues of \$1 million to \$200 million.

# Target Customer

The best privately-held and/or family-owned businesses throughout California

- Annual revenues of \$1-200 million
- Top 25% in their respective industry
- Full relationship banking
- Build 20-year relationships

# Three Areas of Growth



# "Same Store Sales"

Quarterback Strategy

"Our Offense"

Customer

Relationship  
Manager  
(Bank)

Marketing

Construction  
Lending

Specialty  
Banking

Treasury  
Services

International

CitizensTrus  
t

Real  
Estate  
Banking

Governmen  
t Services

Bankcard

CFS

Wealth  
Management

Mortgage  
Brokerage

Title  
Escrow

Property  
Management

Trust

SBA

Healthcare  
Services

Professional  
Services

Financial  
Consultants

Citizens  
Home  
Loans

Not for  
Profit

Deposit  
Services

# CitizensTrust

## --Strategy--

- Build infrastructure via new hires
  - Chris Walters, EVP
  - Sean Kraus, SVP & Chief Investment Officer
  - Six new 'sales' hires
- Build infrastructure via expanded product offerings
  - Open architecture
  - Life Insurance/Annuities, etc.
- Acquire
  - RIA's

# “DeNovo”

## --Team Acquisitions--

Name	Opening Date	# of Associates	Non-interest DDA	Total Deposits
Specialty Banking Group	January 2008	7	\$116,240	\$157,376
San Fernando Valley CBC	June 2008	5	\$30,595	\$118,014
Inland Empire CBC	July 2008	4	\$13,427	\$56,536
South Bay CBC	August 2008	3	\$35,693	\$60,906
Orange County CBC	December 2009	4		
Los Angeles CBC	--in process--	3		
	Administration	3		
(000's)	<b>Total</b>	<b>29</b>	<b>\$195,955</b>	<b>\$392,832</b>

As of 12/31/09

# 2007-2009 Acquisitions

<u>Bank Name</u>	<u>Date Acquired</u>	<u>Geographic Market</u>	<u># of Locations</u>	<u>Total Assets (12/31/09)</u>
First Coastal Bank	June 2007	South Bay	4 /3	\$120,814
San Joaquin Bank	October 2009	Kern County	5/4	\$666,521
(000's)			<b>Total:</b>	<b>\$787,335</b>

## Trust Acquisitions

--None--

# CVBF Deposit Growth

In thousands	12/31/2006	12/31/2009	% Inc/(Dec)
Non-Interest Bearing Demand	\$1,363,411	\$1,561,981	14.6%
Interest Checking	\$318,431	\$469,413	47.4%
Savings/MMDA	\$896,988	\$1,213,002	35.2%
Time Deposits	\$827,978	\$1,194,258	44.2%
<b>Total Deposits</b>	<b>\$3,406,808</b>	<b>\$4,438,654</b>	<b>30.3%</b>
Customer Repurchase Agreements	\$94,350	\$485,132	414.2%
<b>Total Deposits &amp; Customer Repurchases</b>	<b>\$3,501,158</b>	<b>\$4,923,786</b>	<b>40.6%</b>

# CVBF Balance Sheet

(in millions)	12/31/06	12/31/09
Total Assets	\$6,094	\$6,740
Total Deposits includes REPO's	\$3,501	\$4,924
Total Loans*	\$3,070	\$4,064
Securities	\$2,583	\$2,112
Borrowings	\$2,045	\$1,003
Loan Loss Reserves/Loans	.90%	3.02%
Tier 1 Tangible Ratio	5.8%	8.3%
Tier 1 Leverage Ratio	7.8%	9.5%
Total Risk Based Capital	13.0%	16.3%

\*Covered and Non-Covered

# Our Strategic Focus

- Capital and strong Loan Loss Reserves are paramount
- Strong, disciplined credit underwriting/credit culture
- Drive low-cost deposits
- Acquire the customers....don't depend on loss sharing
- Multiple forms of growth (don't depend on one)
  - Same Store Sales
  - DeNovo
  - Acquisitions
- Control our destiny; 'earn' independence from the government
- Focus on relationships not transactions
- Long-term outlook
- Build Fee Income

# Thank you!

Copy of Presentation: [jcschaap@cbbank.com](mailto:jcschaap@cbbank.com)

**2010** A NEW DECADE.  
A NEW VISION