



STATEMENT OF CONDITION

September 30, 2025

President's Message

CVB Financial Corp. (CVBF) reported net income of \$52.6 million for the quarter ended September 30, 2025, compared with \$50.6 million for the second quarter of 2025 and \$51.2 million for the third quarter of 2024. Our performance in the third quarter demonstrates our continued financial strength and focus on our vision of serving the comprehensive financial needs of small to medium sized businesses and their owners. Our consistent financial performance is highlighted by our 194 consecutive quarters, or more than 48 years, of profitability, and our 144 consecutive quarters of paying cash dividends.

We welcome a new Director, Tim Stephens, who joined the Board of Directors for both CVB Financial Corp. and Citizens Business Bank on November 1, 2025. His extensive experience in financial services, information technology, risk management, and regulatory compliance will be a tremendous asset as we continue to grow and serve our customers. Mr. Stephens' addition increases the number of board members for CVB Financial Corp. and Citizens Business Bank from eight to nine.

On November 5, 2025, Citizens Business Bank announced the opening of a new Loan Production Office in Temecula, California, led by a team of seasoned banking professionals. This strategic expansion strengthens our presence in the rapidly growing Temecula-Murrieta region of Riverside County and enhances our coverage across Southern California, bridging the gap between the San Diego and Riverside markets.

In September, S&P Global Market Intelligence ranked CVB Financial Corp. as one of the top three large U.S. banks by deposit franchise. CVB Financial Corp. took the second position overall in the rankings and ranked first for average noninterest-bearing deposits to total deposits out of the 149 banks that were analyzed. In establishing their rankings, S&P Global Market Intelligence looked at eight metrics related to deposits for banks and thrifts with total assets above \$10 billion as of June 30, 2025.

CitizensTrust, our wealth management division that provides trust, investment, and brokerage-related services, as well as financial, estate, and business succession planning, had approximately \$5.2 billion in assets under management and administration, including \$3.7 billion in assets under management, at quarter end¹.

Shares of CVB Financial Corp. common stock are listed on Nasdaq under the ticker symbol "CVBF". If you are new to CVB Financial Corp. and would like more information about Citizens Business Bank, our principal financial services subsidiary, please visit us on our website at cbbank.com. Additional information about CVB Financial Corp. is available on our Citizens Business Bank website under the "Investors" tab¹.

On behalf of our Board of Directors and our hard-working associates, we want to thank our customers and shareholders for their continued loyalty and support.

President & Chief Executive Officer
CVB Financial Corp., Citizens Business Bank

Board of Directors

Hal W. Oswalt Chairman	George A. Borba Vice Chairman
David A. Brager President and CEO	Jane Olvera Majors Director
Stephen A. Del Guercio Director	Raymond V. O'Brien III Director
Anna Kan Director	Kimberly Sheehy Director
Tim Stephens Director	

Leadership Team

David A. Brager President and CEO	E. Allen Nicholson EVP, Chief Financial Officer
David C. Harvey EVP, Chief Operating Officer	David F. Farnsworth EVP, Chief Credit Officer
Richard H. Wohl EVP, General Counsel	R. Daniel Banis EVP, CitizensTrust
Yamynn De Angelis EVP, Chief Risk Officer	Ted J. Dondanville EVP, Specialty Lending Group
Hector G. Gutierrez, Esq. EVP, Deputy Chief Credit Officer	Joyce Y. Kwon EVP, Director of Human Resources
Daniel Limon EVP, Banking Division	Susan M. Mlot EVP, Head of Operations
Timothy B. Noone EVP, Specialty Banking	LaVon M. Short EVP, Director of Treasury Management and Marketing
G. Larry Zivelonghi EVP, Dairy & Livestock Industries	Jeffrey S. Boyer SVP, Los Angeles/Kern County
Michael K. Currie SVP, Chief Information Officer	Gilbert W. Estrada SVP, Inland Empire Region
Donald E. Evenson SVP, Chief Investment Officer	Michael B. Mulcahy SVP, Los Angeles/Central Coast
Rudy I. Ramirez SVP, Chief Information Security Officer	Mark C. Richardson SVP, Real Estate Banking
Walter J. Smiechewicz SVP, Chief Audit Executive	Michael D. Stain SVP, Central Valley Region
Robert E. Zeltner SVP, Orange County & San Diego Regions	

144

CONSECUTIVE QUARTERS
OF CASH DIVIDENDS PAID

194

CONSECUTIVE QUARTERS
OF PROFITABILITY

\$52.6 million

NET INCOME
as of 9.30.25

Financials ▶

Top 50 Public Banks

S&P Global Market
Intelligence, 2024

Super Premier Performing Bank

Findley Reports, 2025

Five-Star Superior Rating

BauerFinancial, 2025

America's Best Banks

Forbes, 2025

CVB Financial Corp. ("CVBF") is the holding company for Citizens Business Bank. CVBF is one of the 10 largest bank holding companies headquartered in California with more than \$15 billion in total assets. Citizens Business Bank is consistently recognized as one of the top performing banks in the nation and offers a wide array of banking, lending and investing services with more than 60 banking centers and 3 trust office locations serving California.

¹ Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed
Not Bank Deposits or Obligations	May Lose Value

Condensed Consolidated Balance Sheets

<i>(Dollars in thousands, except share amounts) (Unaudited)</i>	September 30, 2025	December 31, 2024
Assets		
Cash and due from banks	\$ 151,848	\$ 153,875
Interest-earning balances due from Federal Reserve	632,072	50,823
Total cash and cash equivalents	783,920	204,698
Interest-earning balances due from depository institutions	13,163	480
Investment securities available-for-sale, at fair value (with amortized cost of \$2,902,365 at September 30, 2025, and \$2,997,047 at December 31, 2024)	2,579,397	2,542,115
Investment securities held-to-maturity (with fair value of \$1,935,898 at September 30, 2025, and \$1,954,345 at December 31, 2024)	2,297,909	2,379,668
Total investment securities	4,877,306	4,921,783
Investment in stock of Federal Home Loan Bank (FHLB)	18,012	18,012
Loans and lease finance receivables	8,470,906	8,536,432
Allowance for credit losses	(79,336)	(80,122)
Net loans and lease finance receivables	8,391,570	8,456,310
Premises and equipment, net	26,595	27,543
Bank owned life insurance (BOLI)	323,881	316,248
Accrued interest receivable	42,785	45,716
Intangibles	6,654	9,967
Goodwill	765,822	765,822
Income taxes	162,569	171,178
Other assets	253,929	215,898
Total assets	\$ 15,666,206	\$15,153,655
Liabilities and Stockholders' Equity		
Liabilities:		
Deposits:		
Noninterest-bearing	\$7,244,968	\$7,037,096
Interest-bearing	4,879,271	4,911,285
Total deposits	12,124,239	11,948,381
Customer repurchase agreements	451,258	261,887
Other borrowings	500,000	500,000
Deferred compensation	21,994	22,909
Accrued interest payable	4,643	5,047
Other liabilities	282,005	229,115
Total liabilities	13,384,139	12,967,339
Commitments and Contingencies		
Stockholders' Equity		
Common stock, authorized, 225,000,000 shares without par; issued and outstanding 137,509,649 at September 30, 2025, and 139,690,086 at December 31, 2024	1,257,194	1,296,881
Retained earnings	1,272,649	1,201,499
Accumulated other comprehensive loss, net of tax	(247,776)	(312,064)
Total stockholders' equity	2,282,067	2,186,316
Total liabilities and stockholders' equity	\$ 15,666,206	\$15,153,655

Condensed Consolidated Statements of Earnings

<i>(Dollars in thousands, except per share amounts) (Unaudited)</i>	Three Months Ended	
	September 30, 2025	2024
Interest income:		
Loans and leases, including fees	\$ 110,825	\$ 114,929
Investment securities:		
Investment securities available-for-sale	18,867	20,178
Investment securities held-to-maturity	12,812	13,284
Total investment income	31,679	33,462
Dividends from FHLB stock	377	375
Interest-earning deposits with other institutions	7,231	16,986
Total interest income	150,112	165,752
Interest expense:		
Deposits	26,096	29,821
Borrowings and customer repurchase agreements	8,109	22,312
Other	330	-
Total interest expense	34,535	52,133
Net interest income before provision for (recapture of) credit losses	115,577	113,619
Provision for (recapture of) credit losses	1,000	-
Net interest income after provision for (recapture of) credit losses	114,577	113,619
Noninterest income:		
Service charges on deposit accounts	4,859	5,120
Trust and investment services	3,875	3,565
Bankcard services	684	355
BOLI income	3,267	3,499
Loss on sale of AFS investment securities	(8,185)	(11,582)
Gain on sale of leaseback transactions	-	9,106
Other	8,506	2,771
Total noninterest income	13,006	12,834
Noninterest expense:		
Salaries and employee benefits	35,876	36,647
Occupancy and equipment	5,823	6,204
Professional services	2,350	2,855
Computer software expense	4,350	3,906
Marketing and promotion	1,738	1,964
Amortization of intangible assets	1,003	1,286
Provision for (recapture of) unfunded loan commitments	500	(750)
Other	6,936	6,723
Total noninterest expense	58,576	58,835
Earnings before income taxes	69,007	67,618
Income taxes	16,421	16,394
Net earnings	\$ 52,586	\$ 51,224
Basic earnings per common share	\$ 0.38	\$ 0.37
Diluted earnings per common share	\$ 0.38	\$ 0.37