

**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): November 1, 2019

CVB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

000-10140
(Commission file number)

95-3629339
(I.R.S. employer identification number)

701 North Haven Avenue, Ontario, California
(Address of principal executive offices)

91764
(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 (See General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, No Par Value	CVBF	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

The Chief Executive Officer, Chief Financial Officer and other executive officers of CVB Financial Corp. (the “Company”) will make presentations to institutional investors at various meetings during the months of November and December 2019. The November 2019 slide presentation, updated to reflect third quarter 2019 financial information, is included as Exhibit 99.1 of this report. The information in this report (including Exhibit 99.1) shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other documents filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by the specific reference in such filing. A copy of the slide presentation will be also available on the Company’s website at www.cbbank.com under the “Investors” tab.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Copy of the CVB Financial Corp. November 2019 slide presentation.

Exhibit Index

- 99.1 [Copy of the CVB Financial Corp. November 2019 slide presentation.](#)
- 104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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: November 1, 2019

By: /s/ E. Allen Nicholson
E. Allen Nicholson
Executive Vice President and Chief
Financial Officer



CVB Financial Corp.

November 2019

Forward Looking Statements



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 plans and expectations and our future financial position and operating results. Words such as "will likely result", "aims", "anticipates", "believes", "could", "estimates", "expects", "hopes", "intends", "may", "plans", "projects", "seeks", "should", "will," "strategy", "possibility", and variations of these words and similar expressions help to identify these forward looking statements, which involve risks and uncertainties. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, local, regional, national and international economic and market conditions and political events and the impact they may have on us, our customers and our assets and liabilities; our ability to attract deposits and other sources of funding or liquidity; supply and demand for commercial or residential real estate and periodic deterioration in real estate prices and/or values in California or other states where we lend; a sharp or prolonged slowdown or decline in real estate construction, sales or leasing activities; changes in the financial performance and/or condition of our borrowers, depositors, key vendors or counterparties; changes in our levels of delinquent loans, nonperforming assets, allowance for loan losses and charge-offs; the costs or effects of mergers, acquisitions or dispositions we may make, including the 2018 merger of Community Bank with and into Citizens Business Bank, whether we are able to obtain any required governmental approvals in connection with any such mergers, acquisitions or dispositions, and/or our ability to realize the contemplated financial or business benefits associated with any such mergers, acquisitions or dispositions; the effect of changes in laws, regulations and applicable judicial decisions (including laws, regulations and judicial decisions concerning financial reforms, taxes, bank capital levels, allowance for loan losses, consumer, commercial or secured lending, securities and securities trading and hedging, bank operations, compliance, fair lending, the Community Reinvestment Act, employment, executive compensation, insurance, cybersecurity, vendor management and information security technology) with which we and our subsidiaries must comply or believe we should comply or which may otherwise impact us; the effects of additional legal and regulatory requirements to which we have or will become subject as a result of our total assets exceeding \$10 billion, which first occurred in the third quarter of 2018 due to the closing of our merger transaction with Community Bank; changes in estimates of future reserve requirements and minimum capital requirements, based upon the periodic review thereof under relevant regulatory and accounting standards, including changes in the Basel Committee framework establishing capital standards for bank credit, operations and market risks; the accuracy of the assumptions and estimates and the absence of technical error in implementation or calibration of models used to estimate the fair value of financial instruments or currently expected credit losses or delinquencies; inflation, changes in market interest rates, securities market and monetary fluctuations; changes in government-established interest rates, reference rates (including the anticipated phase-out of LIBOR) or monetary policies; changes in the amount, cost and availability of deposit insurance; disruptions in the infrastructure that supports our business and the communities where we are located, which are concentrated in California, involving or related to physical site access and/or communication facilities; cyber incidents, or theft or loss of Company or customer data or money; political developments, uncertainties or instability, catastrophic events, acts of war or terrorism, or natural disasters, such as earthquakes, drought, the effects of pandemic diseases, climate change, or extreme weather events, that affect electrical, environmental, computer servers, and communications or other services we use, or that affect our customers, employees or third parties with whom we conduct business; our timely development and implementation of new banking products and services and the perceived overall value of these products and services by our customers and potential customers; the Company's relationships with and reliance upon outside vendors with respect to certain of the Company's key internal and external systems, applications and controls; changes in commercial or consumer spending, borrowing and savings preferences or behaviors; technological changes and the expanding use of technology in banking and financial services (including the adoption of mobile banking, funds transfer applications, electronic marketplaces for loans, blockchain technology and other banking products, systems or services); our ability to retain and increase market share, retain and grow customers and control expenses; changes in the competitive environment among banks and other financial services and technology providers; competition and innovation with respect to financial products and services by banks, financial institutions and non-traditional providers including retail businesses and technology companies; volatility in the credit and equity markets and its effect on the general economy or local or regional business conditions or on the Company's assets or customers; fluctuations in the price of the Company's common stock or other securities, and the resulting impact on the Company's ability to raise capital or make acquisitions; the effect of changes in accounting policies and practices, as may be adopted from time-to-time by the regulatory agencies, as well as by 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, and our ability to retain or expand our workforce, management team and/or our board of directors; the costs and effects of legal, compliance and regulatory actions, changes and developments, including the initiation and resolution of legal proceedings (including any securities, bank operations, consumer or employee class action litigation); regulatory or other governmental inquiries or investigations, and/or the results of regulatory examinations or reviews; our ongoing relations with our various federal and state regulators, including the SEC, Federal Reserve Board, FDIC and California DBO; our success at managing the risks involved in the foregoing items and all other factors set forth in the Company's public reports, including our Annual Report on Form 10-K for the year ended December 31, 2018, 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. Any statements about future operating results, such as those concerning accretion and dilution to the Company's earnings or shareholders, are for illustrative purposes only, are not forecasts, and actual results may differ.



▪ Total Assets:	\$11.3 Billion
▪ Gross Loans:	\$7.5 Billion
▪ Total Deposits (Including Repos):	\$9.2 Billion
▪ Total Equity:	\$2.0 Billion

- Largest financial institution headquartered in the Inland Empire region of Southern California. Founded in 1974.

Experienced Leadership



Name	Position	Banking Experience	CVBF Service
Christopher D. Myers	President & CEO	34 Years	13 Years
E. Allen Nicholson	Executive Vice President Chief Financial Officer	29 Years	3 Years
Dave F. Farnsworth	Executive Vice President Chief Credit Officer	35 Years	3 Years
David C. Harvey	Executive Vice President Chief Operations Officer	29 Years	10 Years
David A. Brager	Executive Vice President Sales Division	33 Years	17 Years
R. Daniel Banis	Executive Vice President CitizensTrust	36 Years	7 Years
Yamynn DeAngelis	Executive Vice President Chief Risk Officer	40 Years	32 Years
Richard Wohl	Executive Vice President General Counsel	32 Years	8 Years

Board of Directors



Name	CVBF Experience	Age
Ray O'Brien - Chairman	7 Years	62
George Borba Jr. - Vice Chairman	7 Years	52
Chris Myers – CEO	13 Years	57
Steve Del Guercio	7 Years	58
Rod Guerra	2 Years	63
Anna Kan	3 Years	46
Marshall Laitsch	1 Year	70
Kristina Leslie	4 Years	55
Hal Oswalt	5 Years	71



CVB Financial Corp.

Who is CVB Financial Corp.?

Largest Bank Holding Companies in CA



Rank	Institution	Total Assets (9/30/19)
1	Wells Fargo & Company	\$ 1,943,950
2	First Republic Bank ⁽¹⁾	\$111,029
3	SVB Financial Group	\$68,231
4	East West Bancorp, Inc.	\$43,275
5	PacWest Bancorp	\$26,725
6	Cathay General Bancorp	\$18,005
7	Hope Bancorp, Inc.	\$15,380
8	Pacific Premier Bancorp. Inc.	\$11,811
9	CVB Financial Corp.	\$11,333

Source: SNL Financial
(1) Bank only, no holding company.

In millions



- 170 Consecutive Quarters of Profitability
- 120 Consecutive Quarters of Cash Dividends
- Ranked #1 Forbes, 2019 Best Banks in California (January 2019)
- Ranked #2 S&P Global, 2018 Best Performing Banks in the Nation (April 2019)
- Ranked #2 Forbes, 2017 Best Banks in America (January 2017)
- Ranked #1 Forbes, 2016 Best Banks in America (January 2016)
- BauerFinancial Report
 - Five Star Rating (June 2019)
 - ❖ 41 Consecutive Quarters
- Fitch Rating
 - BBB+ (August 2019)

As of 9.30.2019

S&P Global Market Intelligence ranked CVB Financial Corp. the #2 Best-Performing Regional Bank of 2018 with \$10 billion to \$50 billion in assets
CVB Financial Corp. is the holding company for Citizens Business Bank



CVB Financial Corp.

Our Markets

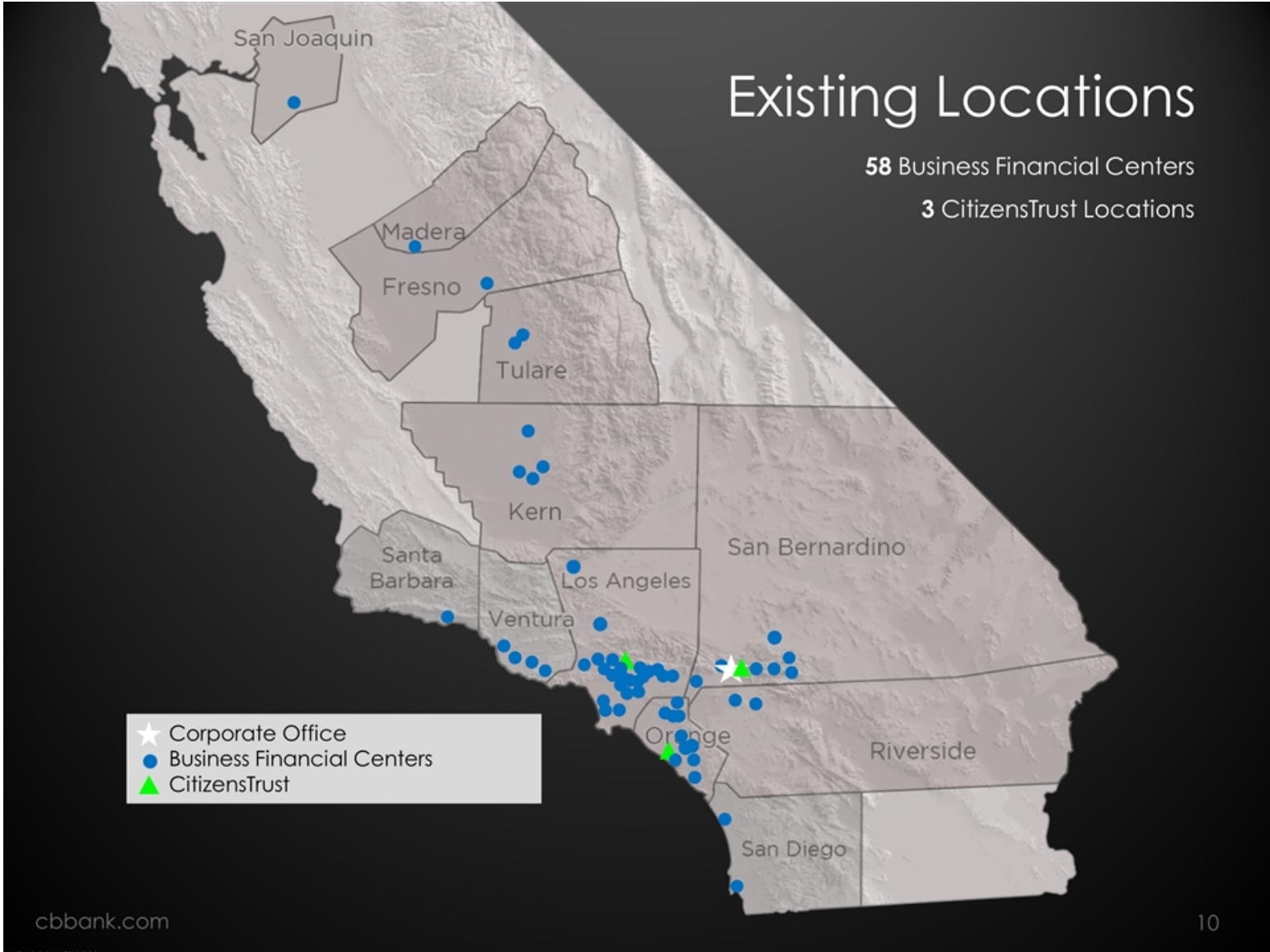
cbbank.com

Existing Locations

58 Business Financial Centers

3 CitizensTrust Locations

- ★ Corporate Office
- Business Financial Centers
- ▲ CitizensTrust





CVB Financial Corp.

Deposits and Loans

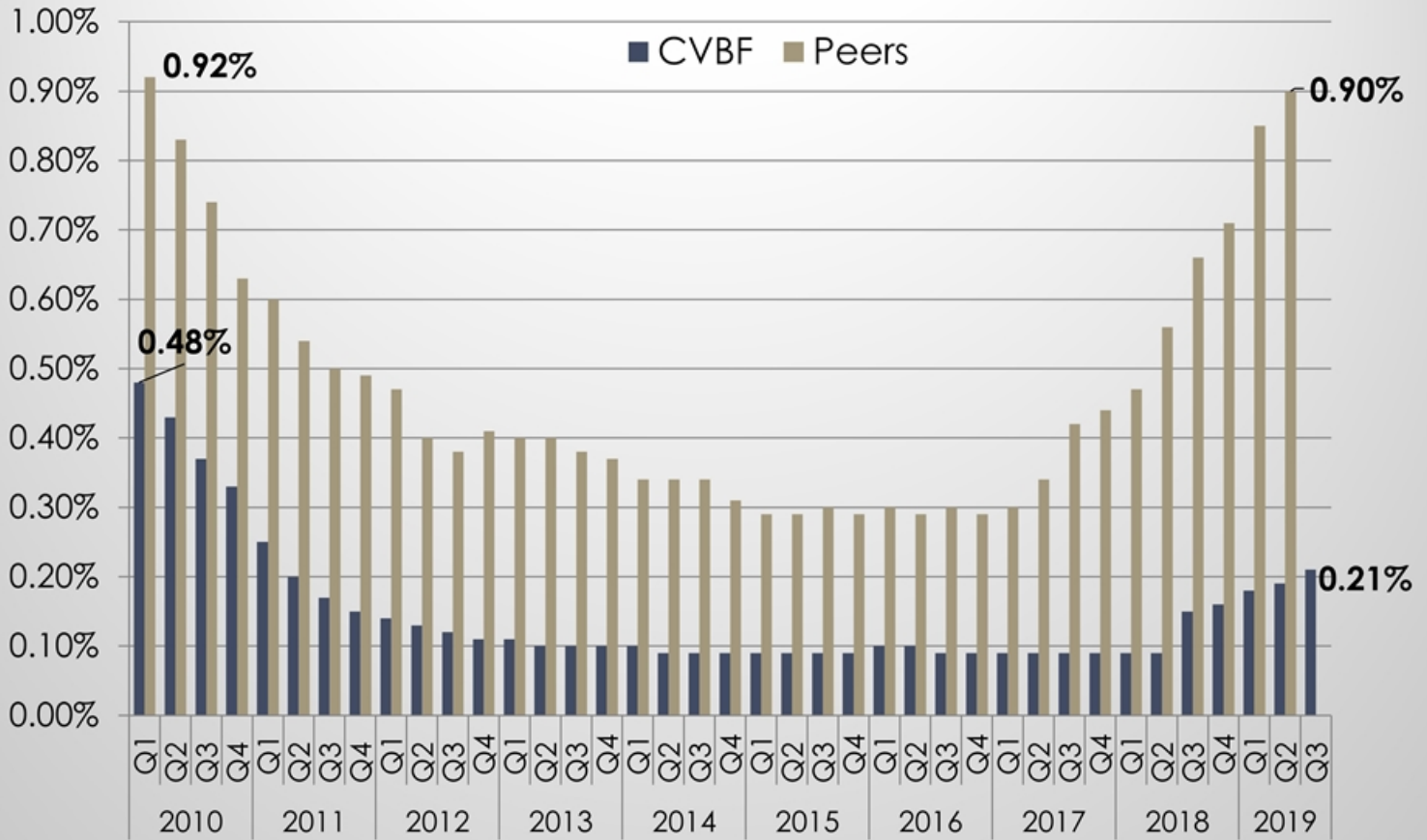
Deposits*



(000's)	# of Center Locations (9/30/19)	Total Deposits (6/30/19)	Total Deposits (9/30/19)
Los Angeles County	22	\$3,643,933	\$3,746,104
Inland Empire (Riverside & San Bernardino Counties)	10	\$2,687,912	\$2,630,692
Orange County	10	\$1,324,184	\$1,364,907
Central Valley	9	\$1,040,496	\$1,045,523
Central Coast	5	\$274,722	\$290,085
San Diego	2	\$46,352	\$55,112
Other		\$66,495	\$69,757
Total	58	\$9,084,094	\$9,202,180
Average Cost of Deposits* (Quarter-to-Date)		0.20%	0.22%

*Includes Customer Repurchase Agreements

Deposit Cost Comparison



Source: SNL Financial—peers represent public CA, AZ, HI, NV, OR & WA banks with assets \$2 - \$25 billion

Total Loans*

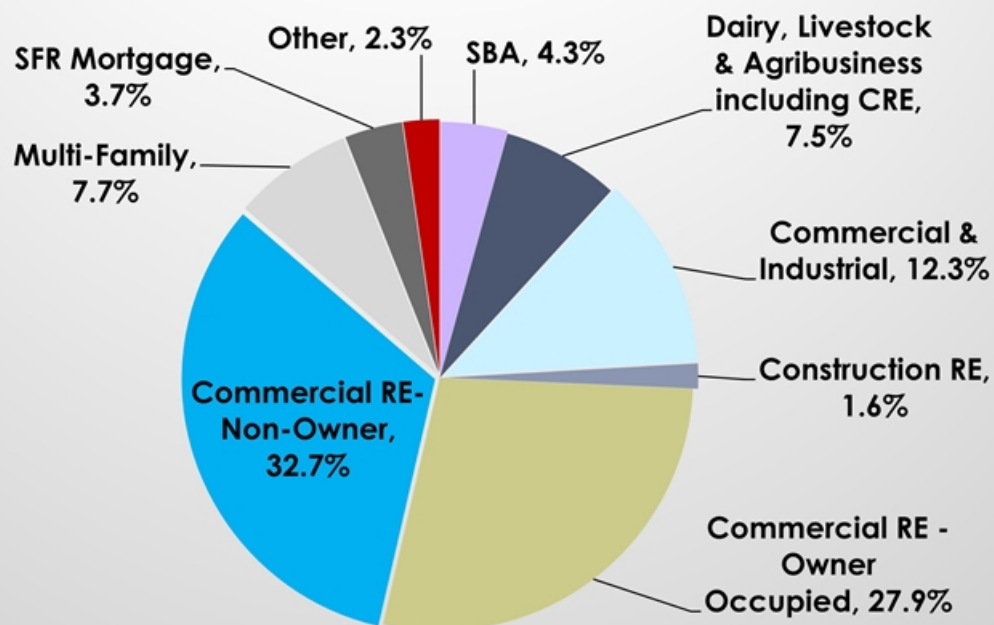


(000's)	# of Center Locations (9/30/19)	Average Loans per Location	Total Loans* (9/30/19)	%
Los Angeles County	22	\$150,085	\$3,301,874	44.0%
Central Valley	9	\$123,564	\$1,112,079	14.8%
Orange County	10	\$100,815	\$1,008,152	13.5%
Inland Empire (Riverside & San Bernardino Counties)	10	\$97,689	\$976,892	13.0%
Central Coast	5	\$84,045	\$420,226	5.6%
San Diego	2	\$113,618	\$227,235	3.0%
Other California			\$140,005	1.9%
Out of State			\$311,854	4.2%
Total	58		\$7,498,317	100.0%

*Excludes deferred loan fees, allowance for loan losses and loans held-for-sale



Total Loans by Type

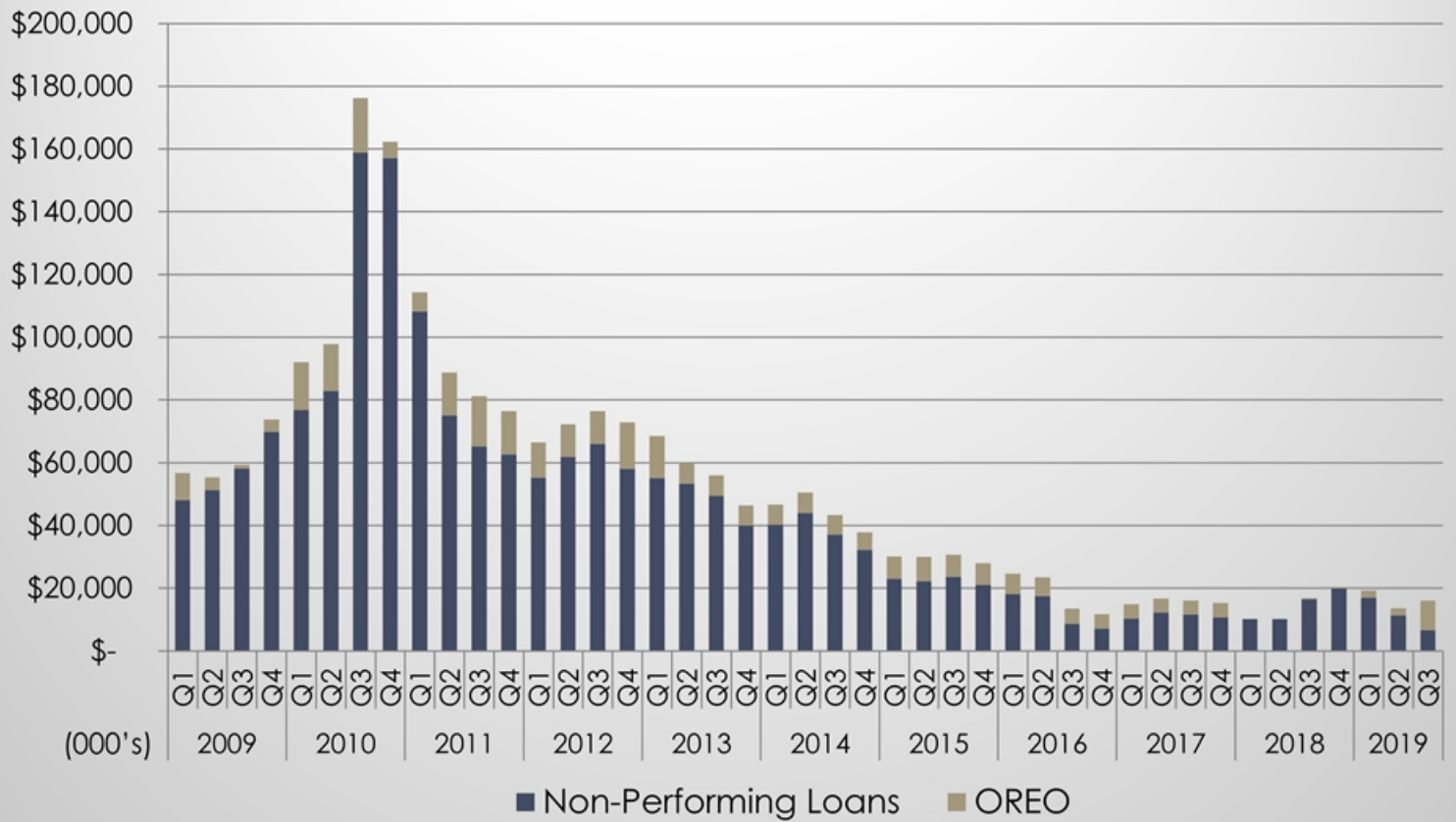




CVB Financial Corp.

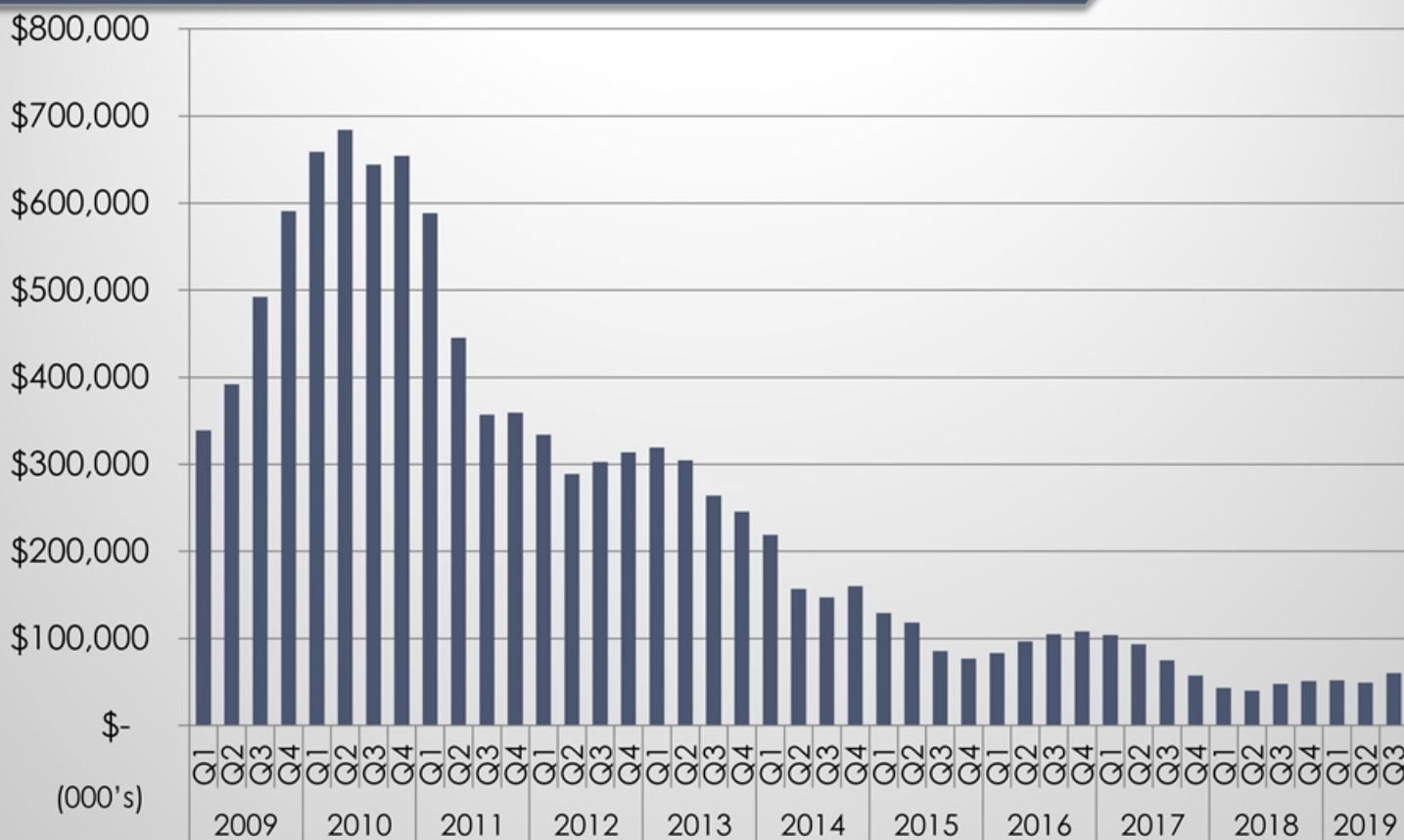
Credit Quality

Non-Performing Assets*



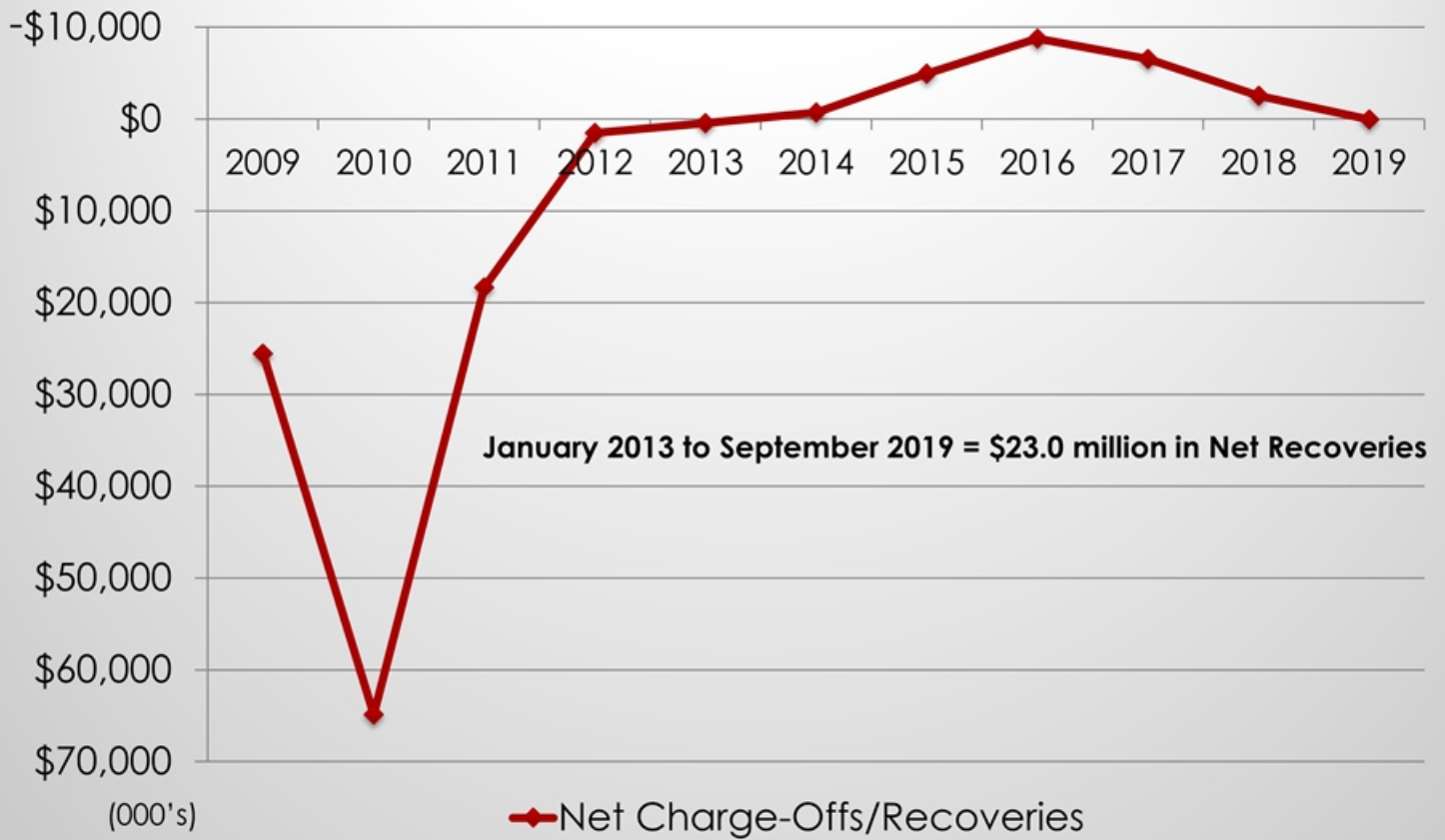
*Non-Covered assets | Starting in the 4th quarter of 2014, covered and non-covered assets are combined

Classified Loans*



*Non-Covered loans | Starting in the 4th quarter of 2014, covered and non-covered loans are combined

Loans: Net Charge-Offs*



*Non-Covered | Starting in the 4th quarter of 2014, covered and non-covered loans are combined



CVB Financial Corp.

Securities & Investments

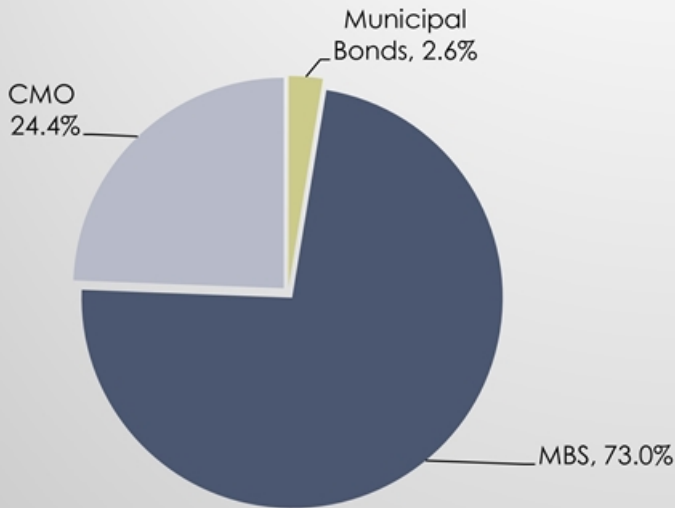
cbbank.com

Securities Portfolio* - \$2.3 Billion

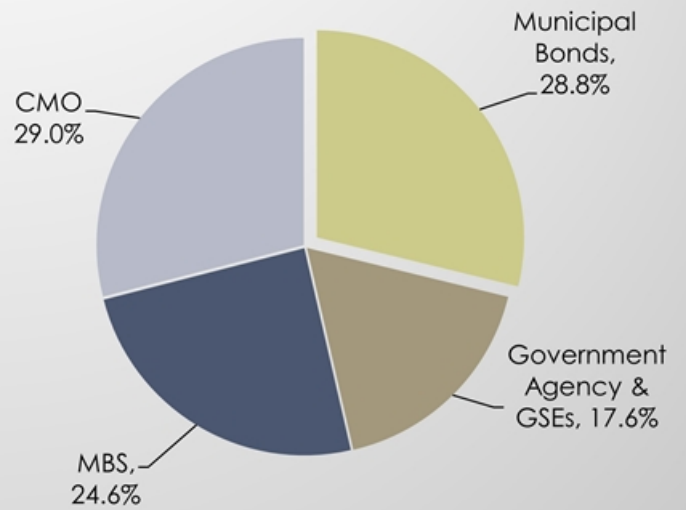


Yield on securities portfolio = 2.47% for the 3rd Quarter 2019

\$1.57 Billion
***Available For Sale**



\$704.0 Million
***Held to Maturity**



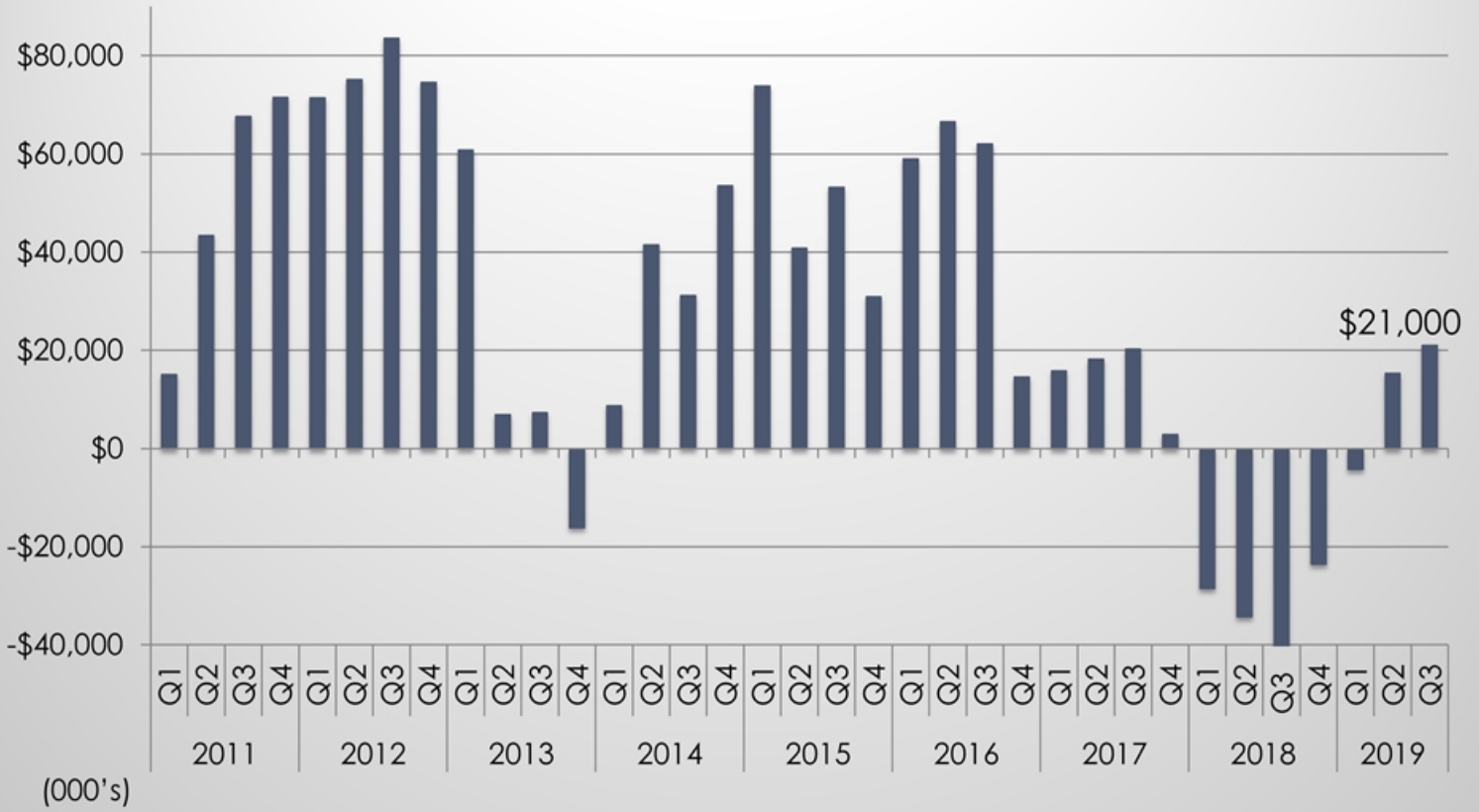
Yield on securities represents the fully taxable equivalent

Securities Portfolio*

\$1.57 Billion



Mark-to-Market (Pre-tax)



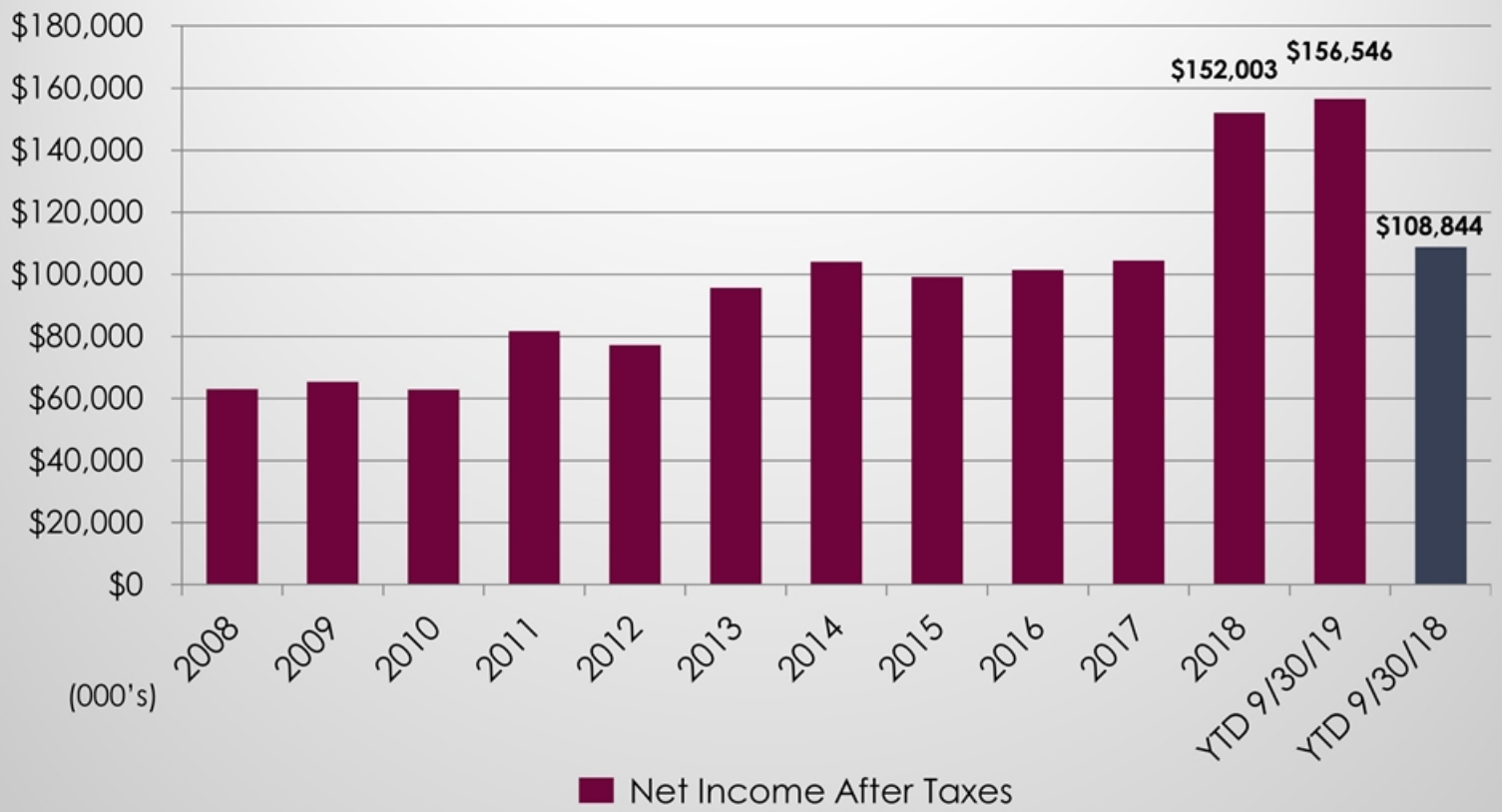
*Available For Sale Securities Only



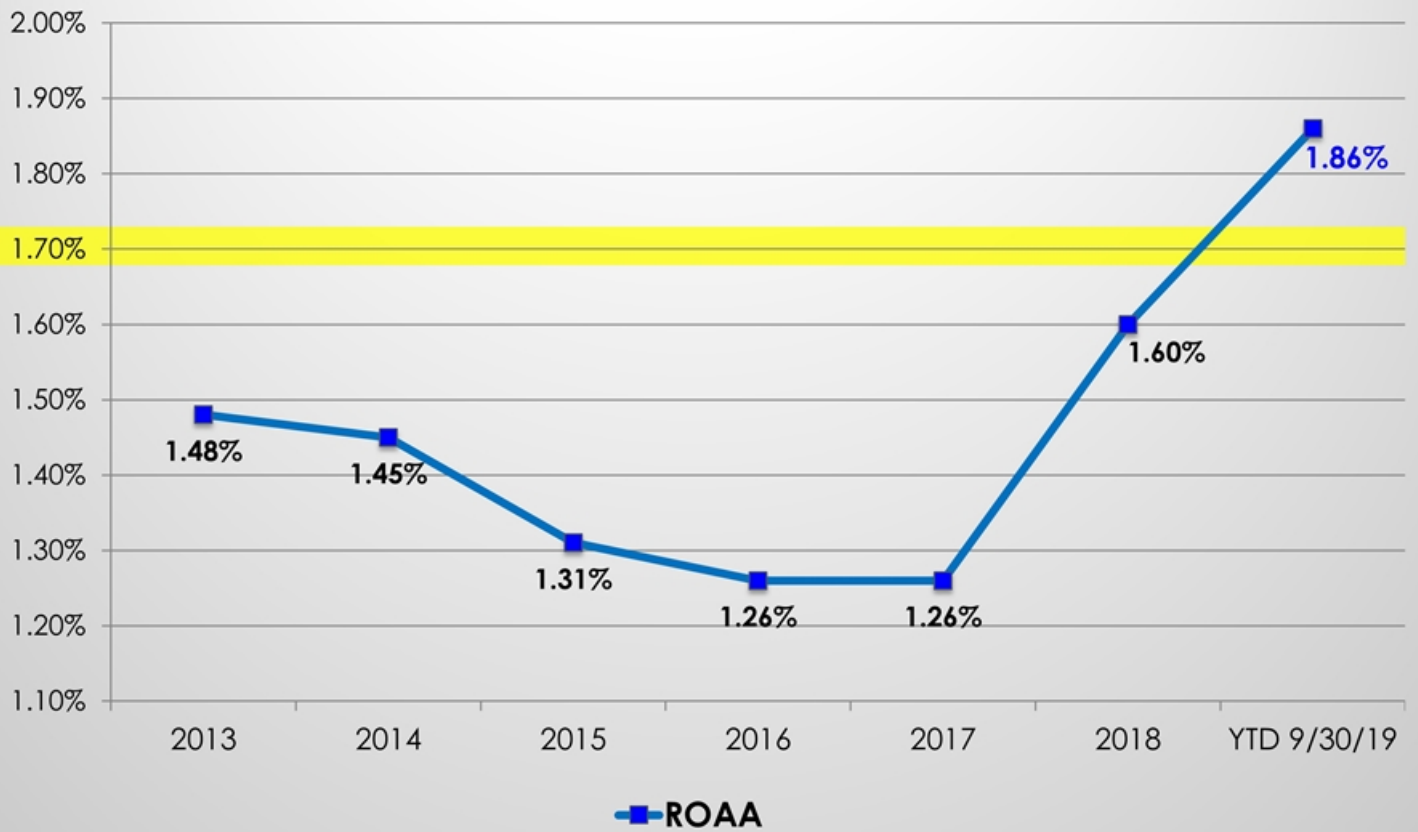
CVB Financial Corp.

Profits

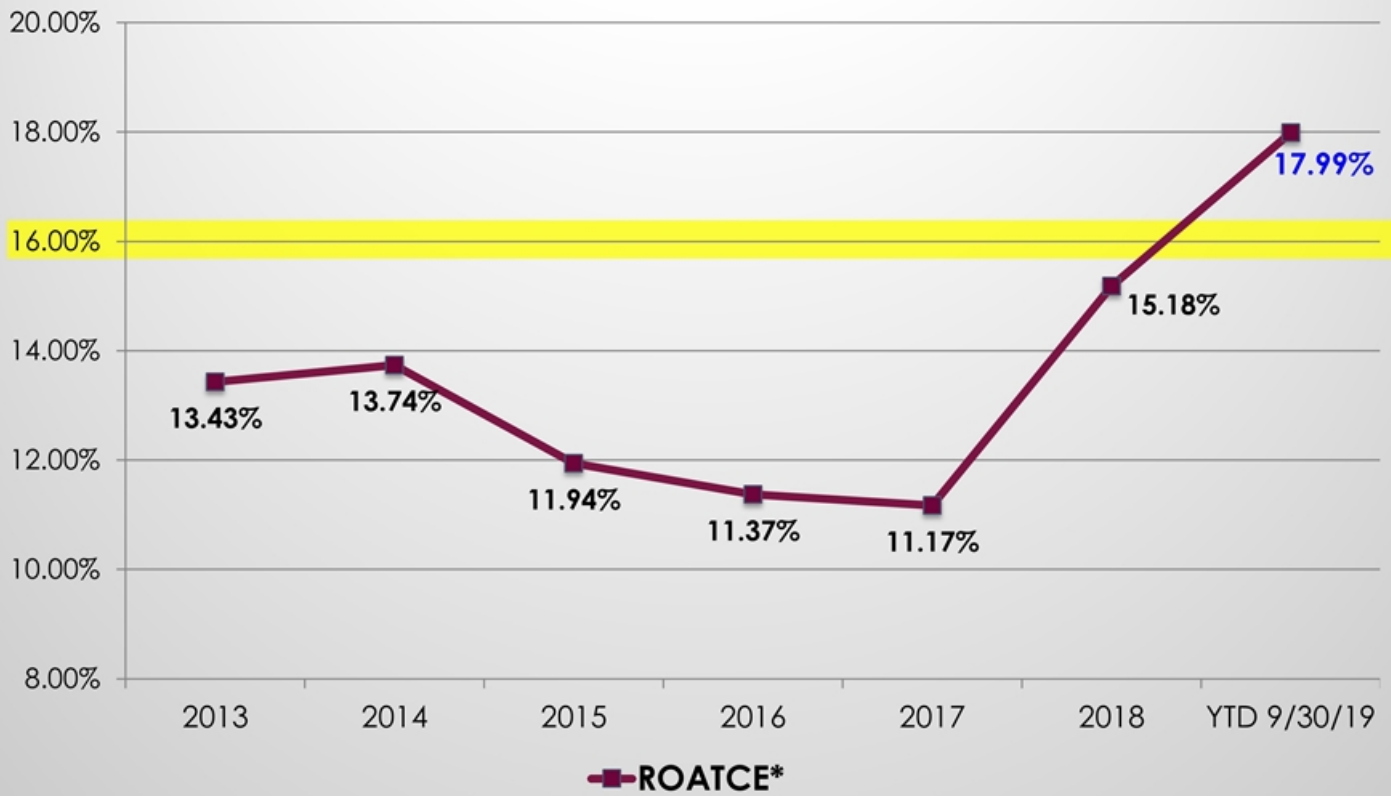
Net Income



Return on Average Assets ("ROAA")

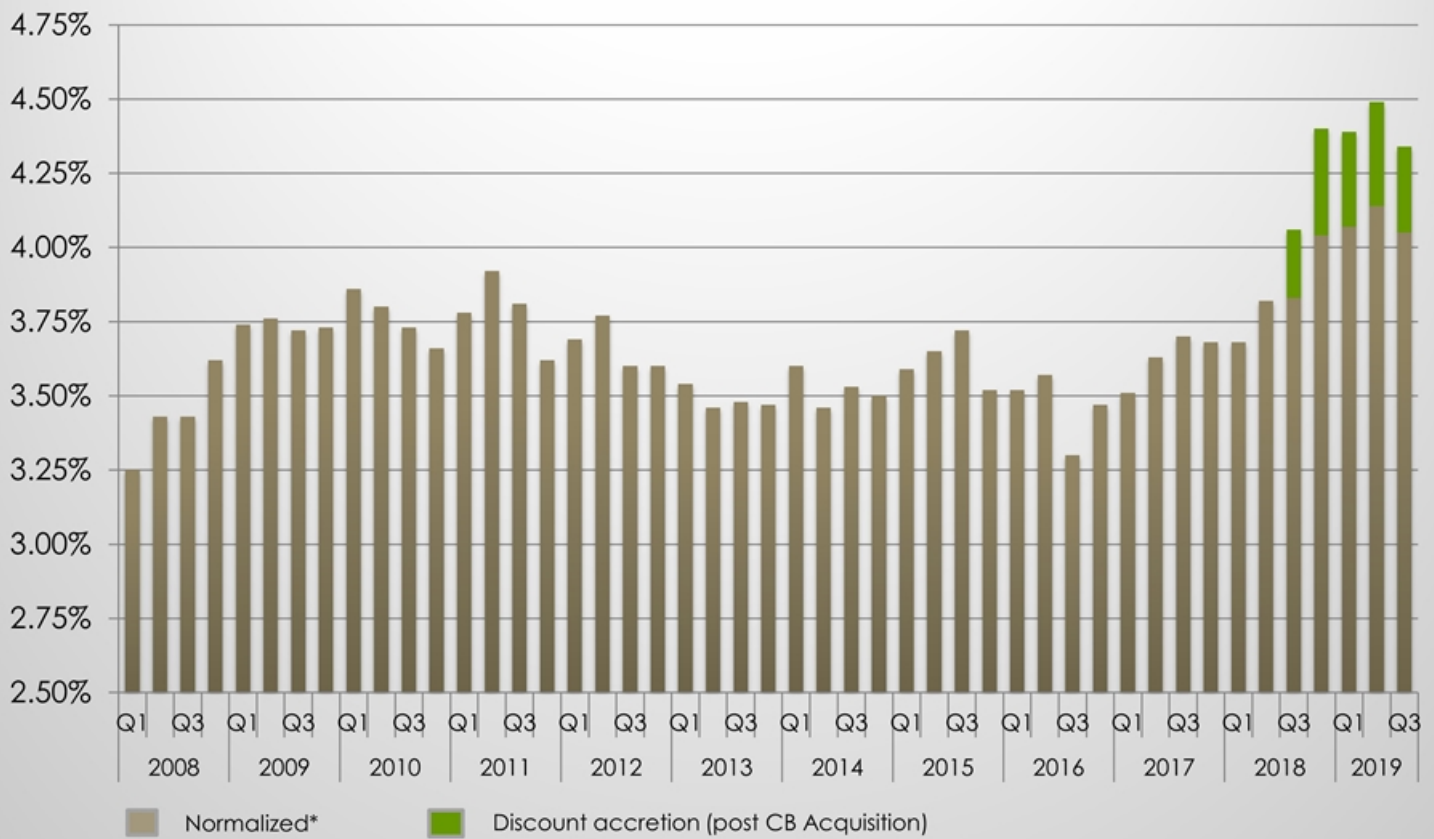


Return on Average Tangible Common Equity ("ROATCE")



* See Non-GAAP measurement slide 45

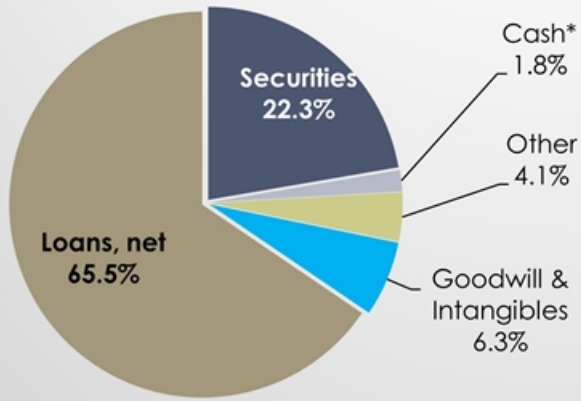
Net Interest Margin



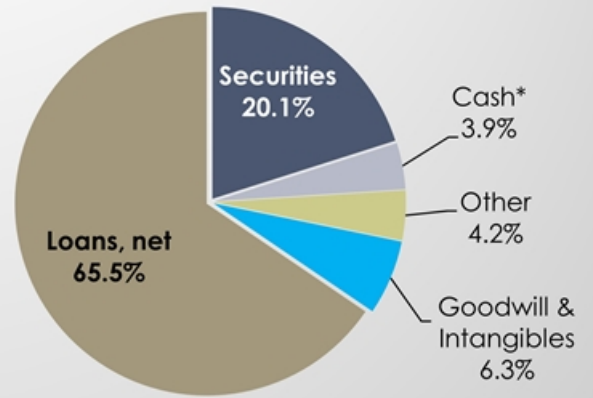
* Through the 4th quarter of 2014, normalized tax equivalent excludes accretion on covered loans (Purchase Credit Impaired)



9/30/18
Assets - \$11.5 Billion

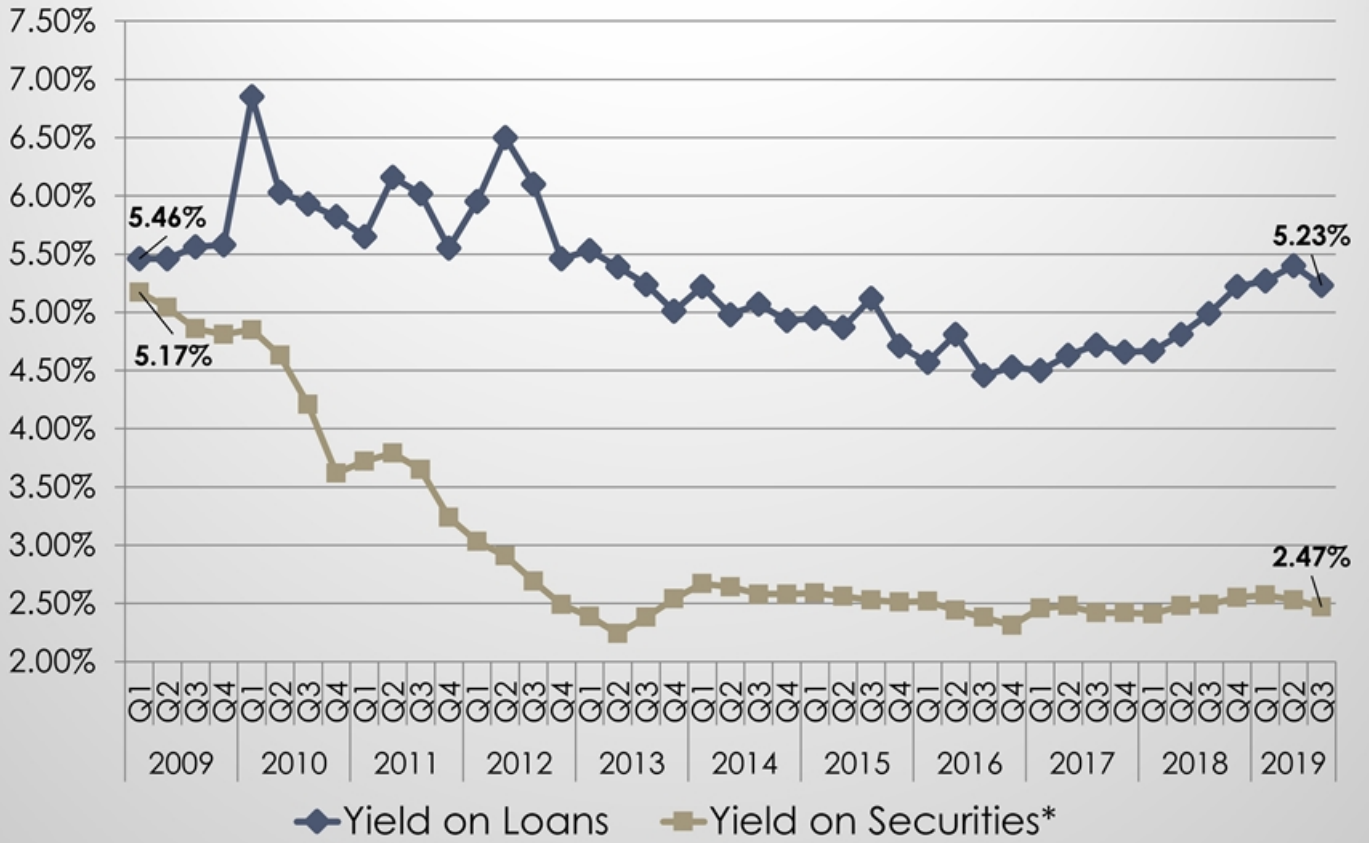


9/30/19
Assets - \$11.3 Billion



*Includes overnight funds held at the Federal Reserve, Interest earning - due from Correspondent Banks, other short-term money market accounts or certificates of deposits

'CVBF' Yield on Securities vs. Yield on Loans

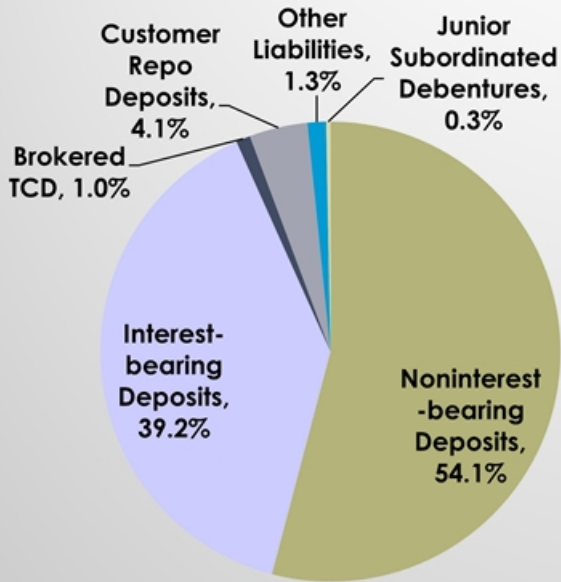


* Tax equivalent yield



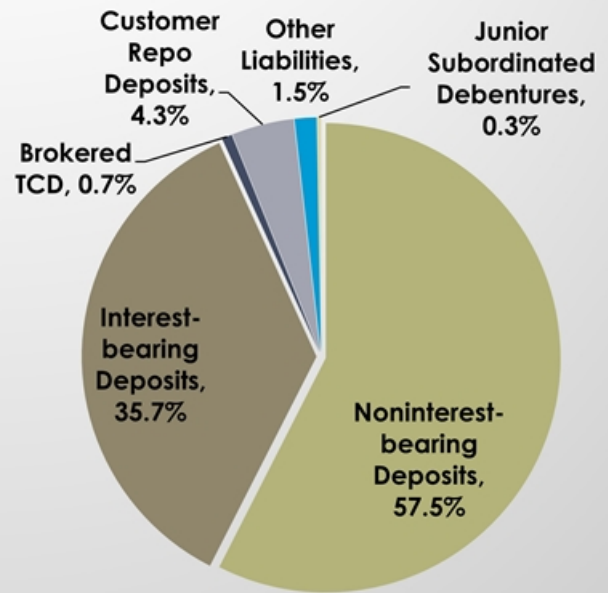
9/30/18

Liabilities - \$9.7 Billion



9/30/19

Liabilities - \$9.4 Billion

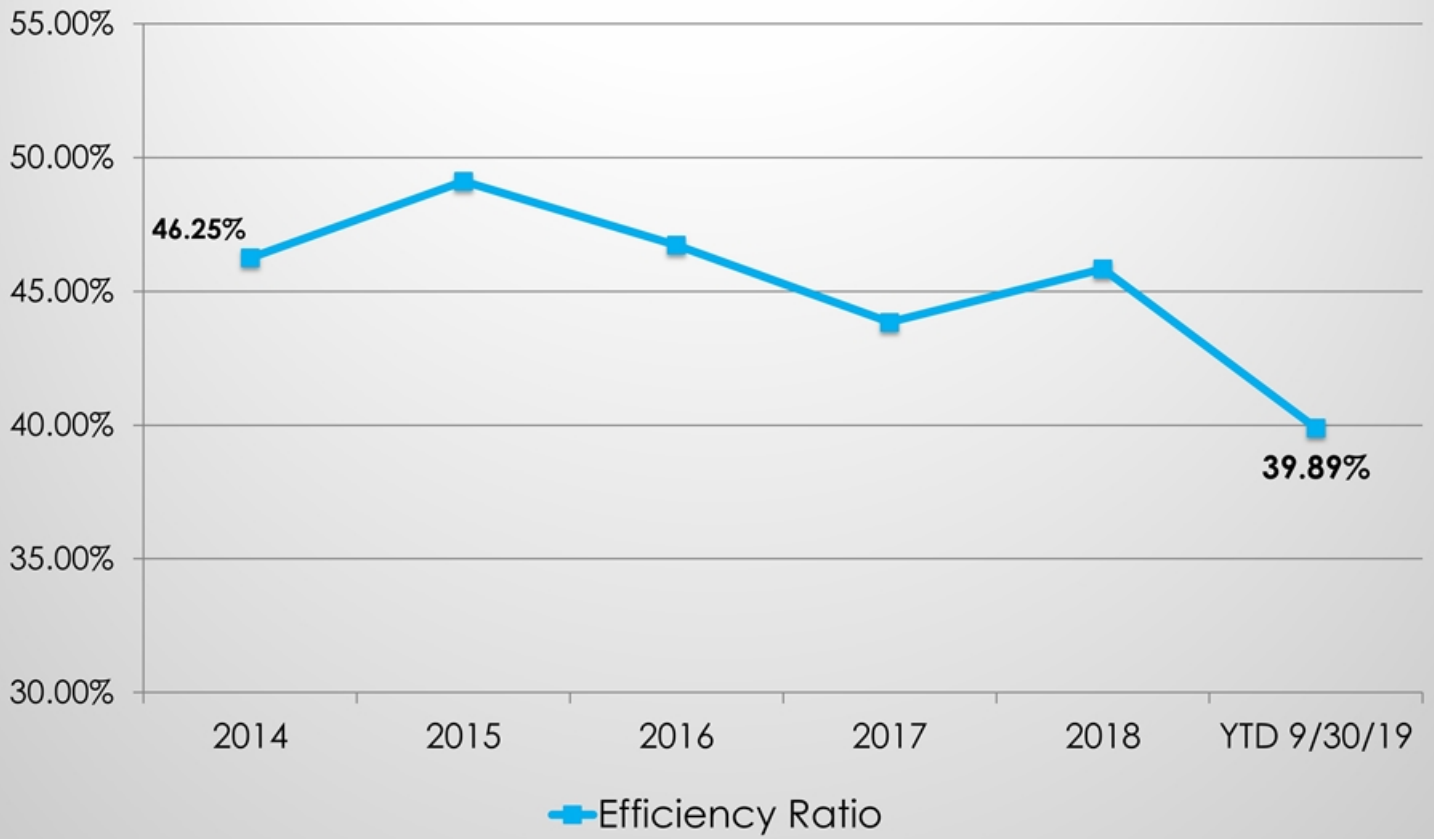




CVB Financial Corp.

Efficiency & Expenses

Efficiency Ratio





CVB Financial Corp.

Capital

Capital Ratios	Well-Capitalized Ratio	September 30, 2018*	September 30, 2019*
Tier 1 Risk-based Capital Ratio	8.0%	13.2%	14.9%
Total Risk-based Capital Ratio	10.0%	14.0%	15.8%
Common Equity Tier 1 Capital Ratio	6.5%	12.9%	14.6%
Tier 1 Leverage Ratio	5.0%	12.5%	12.2%

* CVB Financial Corp. – Consolidated



CVB Financial Corp.

Our Growth Strategy

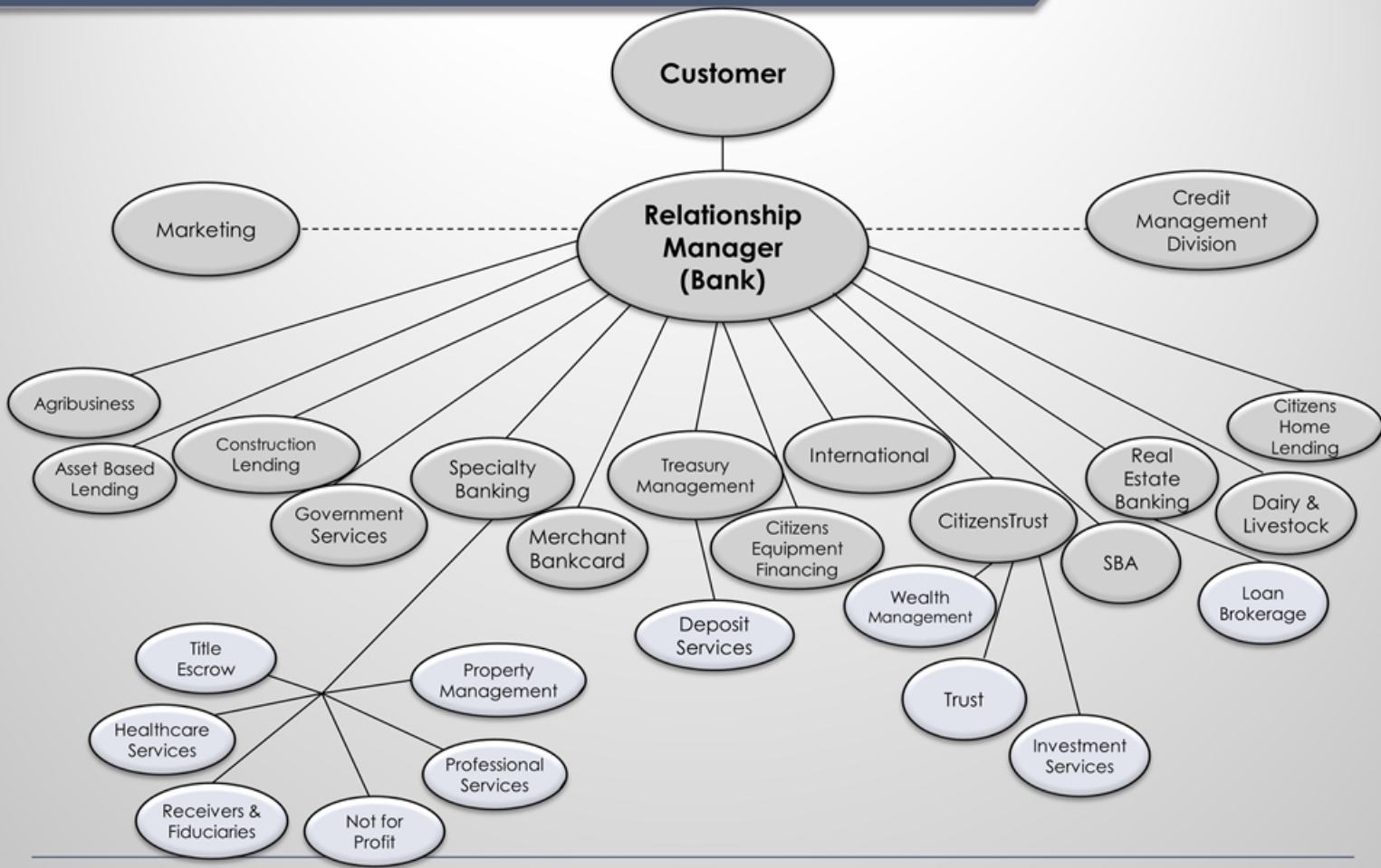


Citizens Business Bank will strive to become the premier financial services company operating throughout the state of California, servicing the comprehensive financial needs of successful small to medium sized businesses and their owners.



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

- Annual revenues of \$1-300 million
- Top 25% in their respective industry
- Full relationship banking
- Build 20-year relationships





De Novo

San Diego (2014)
Oxnard (2015)
Santa Barbara (2015)
San Diego (2017)
Stockton (2018)

Acquisitions

American Security Bank (2014)
County Commerce Bank (2016)
Valley Business Bank (2017)
Community Bank (2018)



--Banks--

- Target size: \$200 million to \$5 billion in assets
- Financial & Strategic
- In-market and/or adjacent geographic market (California)

--Banking Teams--

- In-market & 'new' markets



1

**Financial
Strength**

2

**Superior
People**

3

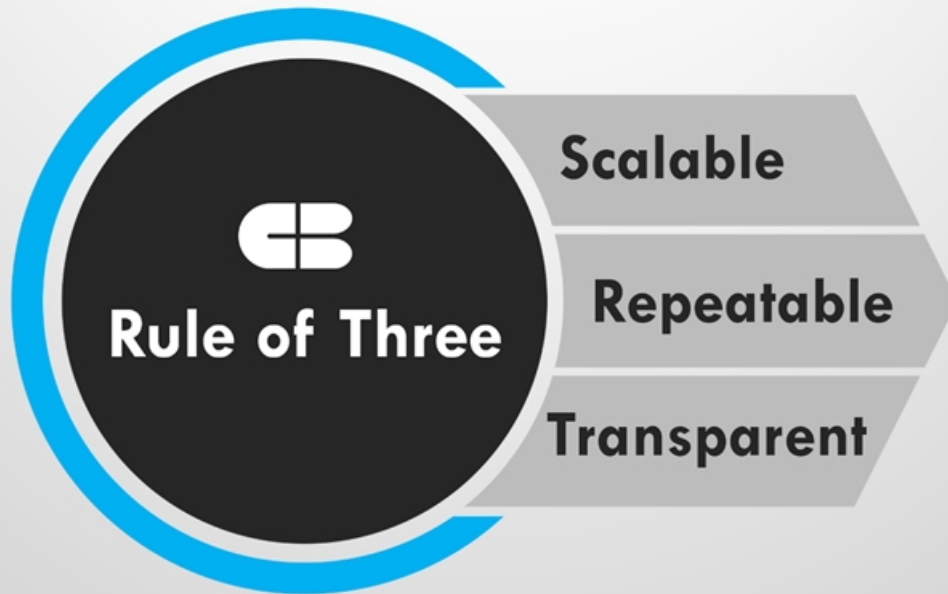
**Customer
Focus**

4

**Cost-
Effective
Operation**

5

**Having
Fun**





- Grow Core Deposits
- Focus on Relationship Banking
- Develop, Customize and Refine our Infrastructure
- Cyber Security and Fraud Prevention
- Associate Integration and Education



CVB Financial Corp.

Appendix
Non-GAAP Reconciliation

Reconciliation of Return on Average Tangible Common Equity (Non-GAAP)



The return on average tangible common equity is a non-GAAP disclosure. We use certain non-GAAP financial measures to provide supplemental information regarding our performance. We believe that presenting the return on average tangible common equity provides additional clarity to the users of our financial statements.

	For the Year Ended December 31,					For the	
	2013	2014	2015	2016	2017	2018	Nine Months Ended September 30, 2019
	<i>(Dollars in thousands)</i>						
Net Income	\$ 95,608	\$ 104,021	\$ 99,145	\$ 101,429	\$ 104,411	\$ 152,003	\$ 156,546
Add: Amortization of intangible assets	1,127	1,137	949	1,106	1,329	5,254	8,338
Less: Tax effect of amortization of intangible assets [1]	(474)	(478)	(399)	(465)	(559)	(1,553)	(2,465)
Tangible net income	<u>\$ 96,261</u>	<u>\$ 104,680</u>	<u>\$ 99,695</u>	<u>\$ 102,070</u>	<u>\$ 105,181</u>	<u>\$ 155,704</u>	<u>\$ 162,419</u>
Average stockholders' equity	\$ 774,776	\$ 832,027	\$ 912,038	\$ 988,732	\$ 1,061,557	\$ 1,382,392	\$ 1,921,981
Less: Average goodwill	(55,097)	(67,410)	(74,244)	(85,894)	(112,916)	(330,613)	(665,470)
Less: Average intangible assets	(2,666)	(2,778)	(2,678)	(4,937)	(6,957)	(26,055)	(49,682)
Average tangible common equity	<u>\$ 717,013</u>	<u>\$ 761,839</u>	<u>\$ 835,116</u>	<u>\$ 897,901</u>	<u>\$ 941,684</u>	<u>\$ 1,025,724</u>	<u>\$ 1,206,829</u>
Return on average equity [2]	12.34%	12.50%	10.87%	10.26%	9.84%	11.00%	10.89%
Return on average tangible common equity [2]	13.43%	13.74%	11.94%	11.37%	11.17%	15.18%	17.99%

[1] Tax effected at respective statutory rates

[2] Annualized for the nine months ended September 30, 2019



CVB Financial Corp.

Copy of presentation at
www.cbbank.com