



PUBLIC DISCLOSURE

March 21, 2022

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Carver Federal Savings Bank
Charter Number 705273

75 West 125th Street
New York, NY 10027-4512

Office of the Comptroller of the Currency

340 Madison Avenue, 4th Floor
New York, NY 10173

Note: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution's CRA Rating: This institution is rated Outstanding.

The Lending test is rated: Outstanding.

The Community Development test is rated: Outstanding.

The major factors that support this rating include:

- The loan-to-deposit ratio is more than reasonable considering the bank's performance context.
- Carver Federal Savings Bank (Carver or bank) originates or purchases a substantial majority of loans within its assessment area (AA).
- The Lending Test rating is outstanding based on an overall excellent distribution of loans across geographies of different income levels, including low- and moderate-income (LMI) census tracts, within the bank's AA.
- The Community Development (CD) test rating is outstanding based on the level of CD loans, CD investments, and CD services which reflect excellent responsiveness to AA needs.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's loan-to-deposit ratio (LTD) is **more than reasonable**.

Carver's quarterly average net LTD ratio throughout the 2019-2021 evaluation period (evaluation period) was 85.03 percent, ranging from a low of 80.25 percent to a high of 89.09 percent. We compared Carver's quarterly average net LTD to five similarly situated banks located in Queens County, NY, New York County, NY, Nassau County, NY and Bergen County, NJ over the same evaluation period. Total asset sizes of the five institutions ranged from \$715.8 million to \$886.8 million compared to total assets at Carver of \$723.3 million. The quarterly average net LTD ratio for all five institutions was 99.87 percent ranging from a low of 92.41 percent to a high of 110.69 percent. Carver's quarterly average net LTD ranked last out of the similarly situated banks but is more than reasonable relative to the bank's performance context. The performance context considers available lending products, level of competition, market share, economic condition of the AA, and lending opportunities in LMI geographies.

Lending in Assessment Area

A **substantial majority** of the bank's loans are inside its AA.

Carver originated and purchased 90 percent of its total loans by number and 87.6 percent by dollar amount inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. Given outstanding performance by the bank lending within its AA, this analysis factored heavily into the overall analysis of the geographic distribution of lending by income level of the geography.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business										
2019	10	90.9	1	9.1	11	1,088	89.8	124	10.2	1,212
2020	189	92.2	16	7.8	205	12,996	82.6	2,732	17.4	15,728
2021	168	87.5	24	12.5	192	9,622	95.0	508	5.0	10,130
Total	367	90.0	41	10.0	408	23,706	87.6	3,364	12.4	27,070

Description of Institution

Carver is an intrastate bank headquartered in New York, NY. Carver was founded in 1948 to service the local underserved minority communities. Carver is designated as a Community Development Financial Institution due to its community-focused banking services and dedication to the economic viability of underserved neighborhoods. Carver is the sole subsidiary of the holding company, Carver Bancorp, Inc. Carver has three wholly owned subsidiaries consisting of CFSB Realty Corporation, CFSB Credit Corporation, and Carver Community Development Corporation. Carver Community Development Corporation coordinates and promotes community development and social impact for the bank. Carver also holds a majority interest in the subsidiary Carver Asset Corporation.

Carver designated one AA consisting of four counties within the New York-Jersey City-White Plains Metropolitan Statistical Area (MSA) #35614 including New York County, Kings County, Queens County, and Bronx County. The AA was determined by branch office locations and market penetration of loans and deposits. Carver operates seven branches and three full-service ATMs throughout the AA. Three branches are located in moderate-income geographies and four are located in upper-income geographies. One branch located in Manhattan, NY and one branch located in Queens, NY closed during the evaluation period.

Carver is a full-service bank that offers a standard selection of traditional loan and deposit products for both personal and business accounts. Carver's primary loan products are commercial real estate, 1-4 family residential, and multi-family residential loans, which represented 52.35 percent, 21.62 percent, and 19.45 percent of the total loan portfolio, respectively, as of December 31, 2021. As of this same date, Carver reported total assets of \$723.3 million and net loans and leases of \$547.4 million, representing 75.68 percent of total assets. Core deposits totaled \$530.6 million and accounted for 83.85 percent of total deposits and

81.42 percent of total liabilities. Carver's tier 1 capital at yearend 2021 was \$73.4 million and the tier 1 leverage ratio was 10.32 percent.

The last CRA evaluation as of December 31, 2017 resulted in an overall outstanding rating. There are no legal, financial, or other factors impeding the bank's ability to meet the credit needs of the AA during the evaluation period.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We performed a full-scope evaluation covering the evaluation period spanning from January 1, 2019 through December 31, 2021. We performed the Lending Test to evaluate Carver's record of meeting community credit needs within the AA through lending activity. The Lending Test consisted of assessing loans originated and purchased throughout the evaluation period. We determined Carver's primary lending product during the evaluation period was small business loans based upon Carver's overall business strategy and the volume of small business loans purchased and originated. Lending in the AA, the LTD ratio, and geographic distribution of lending by income level of the geography were equally weighted in determining conclusions for the Lending Test. There was not enough information to evaluate distribution of loans to small businesses by gross annual revenues.

We performed the CD Test to evaluate Carver's level of CD activities in response to the economic needs of the communities the bank serves. We equally weighted CD investments, CD loans, and CD services to arrive at conclusions for the CD Test.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank-delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under the State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is a blend of the state ratings, and where applicable, multistate ratings.

Carver's rating is based on performance within the state of NY, which includes the four counties of NY County, Kings County, Queens County, and Bronx County that constitute the bank's AA.

The MMSA rating and state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each state and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of New York

CRA rating for the State of New York:

The Lending Test is rated: Outstanding.

The Community Development Test is rated: Outstanding.

The major factors that support this rating include:

- The distribution of small business loans by income level of the geography reflects excellent performance.
- CD lending, qualified CD investments, and CD services reflect outstanding responsiveness to the needs of LMI communities.

Description of Institution's Operations in New York

Carver operates seven branches and three full-service ATMs within NY County, Kings County, Queens County, and Bronx County in the state of NY. Carver's primary business is to provide commercial and consumer banking services. Carver offers a standard selection of loan and deposit products including demand deposit, savings accounts, and time deposits for consumers, businesses, and non-profit organizations.

Carver's AA consists of 2,057 contiguous census tracts (CT) within MSA #35614. Carver operates in a highly competitive market area. The bank faces strong competition from large institutions such as JPMorgan Chase, Citibank, and Bank of America. According to the FDIC deposit market share report, the bank held 0.02 percent of deposits in MSA #35614 as of June 30, 2021. Carver ranked 92nd for deposit market share in the MSA. High competition limits opportunities to lend to LMI individuals, LMI geographies, and small businesses. The top five institutions for small business lending in the AA originated 62.1 percent of small business loans as of December 31, 2020. Carver's small business lending opportunities increased in 2020 and 2021 with the introduction of the Paycheck Protection Program (PPP).

MSA #35614, which includes Carver's designated AA, is in economic recovery following the impact of the COVID-19 pandemic. MSA #35614's unemployment level reached a high of 17 percent in May of 2020 and, while significantly improved at 5.5 percent as of December 31, 2021, remains above the national unemployment rate of 3.9 percent. The top five employers in MSA #35614 include Montefiore Health System, Mount Sinai Health System, JPMorgan Chase & Co., Bank of America, and New York-Presbyterian Healthcare System. The educational and health services, professional and business services, and government sectors account for 22.4 percent, 16.6 percent, and 14.1 percent of total employment in the MSA, respectively.

We reviewed community contacts from nine local organizations within Carver’s AA. These community contacts included local government agencies and non-profit organizations. The organizations noted needs for the communities include affordable housing, greater small business lending, financial literacy education, and additional social services. The community contacts identified a lack of affordable housing as the greatest concern in the AA as housing and rental costs continue to increase. The community contacts indicated there are opportunities for banks to open additional branches in underserved geographies and provide additional credit funding for small businesses. The contacts also indicated there are opportunities for banks in the area to provide greater financial education and credit building programs in LMI geographies.

Carver Bank AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Carver Bank AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2,919	11.4	23.6	27.5	34.9	2.6
Population by Geography	11,910,757	13.3	25.2	24.6	36.6	0.3
Housing Units by Geography	4,739,822	12.0	23.4	23.9	40.4	0.2
Owner-Occupied Units by Geography	1,679,879	2.5	12.6	25.8	58.9	0.1
Occupied Rental Units by Geography	2,654,870	18.2	30.3	23.1	28.2	0.3
Vacant Units by Geography	405,073	10.1	23.4	21.8	44.4	0.3
Businesses by Geography	1,513,365	7.7	19.0	21.0	50.5	1.7
Farms by Geography	11,000	3.6	12.2	18.5	65.0	0.7
Family Distribution by Income Level	2,717,575	28.5	15.3	15.5	40.8	0.0
Household Distribution by Income Level	4,334,749	29.3	14.0	15.1	41.6	0.0
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Median Housing Value			\$504,900
			Median Gross Rent			\$1,342
			Families Below Poverty Level			14.9%
<i>Source: 2015 ACS Census and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in New York

The full-scope review of the Carver Bank AA consisted of the entirety of NY, Queens, Kings, and Bronx counties with small business loans the primary focus of our review. This was due to the bank’s overall lending strategy and the volume of small business loan originations and purchases during the evaluation period. We considered the bank’s performance context while performing our analysis.

Conclusions in Respect to Performance Tests in New York

Lending Test

The bank's performance under the Lending Test in the state of New York is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's lending performance in the state of New York is excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibits **excellent** geographic distribution of loans in the state.

Small Loans to Businesses

Refer to Table Q in appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Carver exhibits excellent distribution of small business loans among geographies of different income levels within its AA. The percentage of small business loans originated in low-income geographies is comparable to the percentage of small businesses in low-income geographies and the aggregate distribution. The percentage of small business loans originated in moderate-income geographies significantly exceeds the percentage of small businesses in moderate-income geographies and the aggregate distribution.

Distribution of Loans by Income Level of the Borrower

There was not sufficient data available to perform a meaningful analysis of the distribution of loans by income level of the borrower.

Responses to Complaints

Carver did not receive any complaints related to CRA activities during the evaluation period.

Community Development Test

The bank's performance under the CD Test in the state of New York is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AA.

Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank’s level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000’s)	% of Total \$
Carver Bank AA	9	100%	\$15,890,158	100%

Carver’s CD lending performance represents excellent responsiveness to community needs, Carver responded to flexible lending opportunities during the COVID-19 pandemic by originating loans through the SBA PPP to stabilize small businesses and communities. In addition to the small business loans submitted for review in the Lending Test, Carver originated nine loans over \$1 million that qualify as CD lending activities totaling \$15.9 million or 21.66 percent of tier 1 capital. CD lending activity positively impacted the overall CD rating due to the outstanding level of CD lending and responsiveness to community needs while providing stabilization of small businesses inside the AA.

Number and Amount of Qualified Investments

Assessment Area	Prior Period*	Current Period inside AA		Current Period Outside AA			Total	
	#	\$(000’s)	#	\$(000’s)	#	\$(000’s)	#	\$(000’s)
Carver Bank AA	2	4,224	1	2,000	1	2,600	4	8,824

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*

Carver’s CD investment performance represents excellent responsiveness to community needs Carver made two investments totaling \$8.82 million during the evaluation period. Carver’s investments consisted of a municipal bond to finance various capital projects including those within LMI areas inside the AA and an additional municipal bond to finance various capital projects within LMI CTs outside the AA. Additionally, Carver had two prior period investments totaling \$4.22 million in revenue bonds to finance affordable housing inside the bank’s AA.

Carver also provided a \$20 thousand grant to an organization located in a LMI geography within the bank’s AA, whose mission is to improve the economic and social well-being of local individuals and families in need. The grant will establish an employment training program targeting unemployed and underemployed LMI individuals inside the bank’s AA. Total qualified investments and donations account for 12.02 percent of tier 1 capital. CD investments positively impacted the overall CD rating due to the outstanding level of investments and responsiveness to community needs including affordable housing, job training, and capital to fund improvements in LMI geographies.

** Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.*

Extent to Which the Bank Provides Community Development Services

Carver's CD service performance represents excellent responsiveness to community needs. Carver offers banking products to directly meet the credit needs of unbanked LMI borrowers such as "Carver Community Cash," a flexible program for the community that permits non-customers to purchase discounted money orders and prepaid debit cards, cash checks, pay bills, and send or receive Western union money transfers, without a required bank account. Additionally, Carver expanded services in response to the pandemic. The bank increased consumer ATM daily withdrawal amounts to permit greater access to funds and waived the \$2.50 ATM service fee between March and September of 2020. The bank eliminated the six-transaction limit and penalties on savings transfers from money market accounts. Carver temporarily increased branch lobby hours by one additional hour to accommodate customers through the end of 2021.

Six members of Carver's management team provided 81 hours of CD services to organizations supporting services to LMI individuals and families and small businesses during the evaluation period. The majority of qualified services consisted of financial literacy presentations to LMI individuals and PPP presentations targeting small businesses inside the AA. Two bank employees provided 21 hours of service consisting of sorting and preparing cash for deposit for a medical center that provides services to LMI individuals and families.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed:	(01/01/19 to 12/31/21)	
Bank Products Reviewed:	Small business loans CD loans, qualified investments, CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
New York		
New York-Jersey City-White Plains MSA	Full-scope review	All CTs in New York County, Queens County, Kings County, and Bronx County

Appendix B: Summary of MMSA and State Ratings

RATINGS - CARVER FEDERAL SAVINGS BANK			
Overall Bank:	Lending Test Rating*	CD Test Rating*	Overall Bank/State/Multistate Rating
Carver	Outstanding	Outstanding	Outstanding
State:			
New York	Outstanding	Outstanding	Outstanding

** The Lending Test and CD Test carried equal weight in the overall rating.*

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder’ and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rating Area: A rated area is a state or multi-state metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																2019-2021		
Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% Businesses	% Bank Loans	Aggt.	% Businesses	% Bank Loan	Aggt.	% Businesses	% Bank Loan	Aggt.	% Businesses	% Bank Loan	Aggt.	% Businesses	% Bank Loan	Aggt.
Carver Bank AA	367	23,706	100	7.2	6.8	7.2	18.2	27.0	17.1	10.5	24.8	20.0	52.1	39.2	53.9	1.9	2.2	1.9
Total	367	23,706	100	7.2	6.8	7.2	18.2	27.0	17.1	10.5	24.8	20.0	52.1	39.2	53.9	1.9	2.2	1.9

Source: 2019-2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0