Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

June 16, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Carver Federal Savings Bank
Charter Number: 705273

1825 Park Ave
New York, NY 10035

Office of the Comptroller of the Currency

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Edison, NJ 08837

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.

Contents

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 (LTD) ratio is more than reasonable considering the bank's performance context.
- Carver Federal Savings Bank (Carver or bank) originates or purchases a majority of loans within its assessment area (AA).
- The Lending Test rating is outstanding based on excellent geographic distribution of small loans to businesses and consumer loans. The bank also exhibited an excellent distribution of loans to individuals of different income levels and businesses of different sizes.
- The Community Development (CD) Test rating is outstanding based on the excellent responsiveness to CD needs in its AA through CD loans, qualified investments, and CD services.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio was more than reasonable.

Carver's quarterly average net LTD ratio for the 2022-2024 evaluation period was 93.37 percent, ranging from a low of 88.61 percent to a high of 97.04 percent. Examiners compared Carver's quarterly average net LTD ratio to eight similarly situated banks located in Bronx, Kings, New York, and Queens counties of New York over the same evaluation period. The quarterly average net LTD ratio for all nine institutions was 82.08 percent, ranging from a low of 52.55 percent to a high of 103.10 percent. Carver's quarterly average net LTD ratio ranked third out of similarly situated banks and increased throughout the evaluation period.

Lending in Assessment Area

A majority of the bank's loans were inside its AA.

The bank originated and purchased 72.0 percent of its total loans 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. This performance positively factored into the overall analysis of the geographic distribution of lending by income level of the census tract.

Table 1: Lending Inside and Outside of the Assessment Area										**2022 - 2024**
Loan Category	**Number of Loans**				**Total #**	**Dollar Amount of Loans $(000s)**				**Total $(000s)**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**		**$**	**%**	**$**	**%**	
Small Business	31	66.0	16	34.0	47	2,681	56.1	2,102	43.9	4,783
Consumer	46	76.7	14	23.3	60	737	73.8	262	26.2	999
Total	**77**	**72.0**	**30**	**28.0**	**107**	**3,418**	59.1	**2,364**	**40.9**	**5,782**
Source: 1/1/2022 - 12/31/2024 Bank Data.										
Due to rounding, totals may not equal 100.0%										

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 (CCDC). CCDC was formed in 2005 to centralize community-related activities, and its executive director is responsible for working with the CRA Officer to develop strategic direction and policies of CRA-related activities. Carver also holds a majority interest in the subsidiary Carver Asset Corporation.

Carver designated one AA consisting of four New York City counties including Bronx, Kings, New York, and Queens counties. The AA is part of Metropolitan Division (MD) #35614 (New York-Jersey City-White Plains, NY-NJ), which is part of the Metropolitan Statistical Area (MSA) #35620 (New York-Newark-New Jersey, NY-NJ-PA). The AA was determined by branch office locations and market penetration of loans and deposits. Carver operates seven branches throughout the AA. Two branches are located in moderate-income geographies, four branches are located in middle-income geographies, and 1 branch is located in an upper-income geography. The bank did not open or close any branches during the evaluation period. The bank had five free-standing ATMs during the performance period but closed these ATMs in 2024 but now offers customers free access to many ATMs through partnerships with an ATM network and large banks with a significant presence in the AA.

Carver is a full-service bank that offers a standard selection of traditional loan and deposit products for both personal and business accounts. As of December 31, 2024, Carver reported total assets of $731.7 million with total loans of $610.9 million representing 83.5 percent of total assets. Core deposits totaled $578.0 million and accounted for 89.6 percent of total deposits and 85.3 percent of total liabilities. Carver's tier 1 capital amounted to $67.2 million, and the tier 1 leverage ratio was 9.0 percent. The bank's loan portfolio is comprised primarily of non-farm non-residential real estate loans ($298.5 million or 48.9 percent of total loans), 1-4 family residential loans ($131.8 million or 21.6 percent of total loans), multifamily loans ($128.9 million or 21.1 percent of total loans), commercial loans ($31.7 million or 5.2 percent of total loans) and consumer loans ($15.9 million or 2.6 percent of loans). Although 1-4 family residential loans represent a significant portion of the loan portfolio, the bank does not originate traditional 1-4 family residential loans. The 1-4 family residential loans on the balance sheet primarily consist of loans purchased in prior years and investor-owned residential real estate.

The previous CRA performance evaluation resulted in an overall outstanding rating. There were 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

The OCC evaluated Carver's CRA performance using intermediate small bank performance standards, which include a lending test and a CD test. The lending test evaluates the bank's record of meeting the credit needs of the bank's AA through its lending activities. To evaluate the bank's lending performance, OCC examiners reviewed loans to small businesses and consumer loans as these represented the majority of loans originated during the evaluation period. Examiners used random sampling of small business and consumer loans in the lending test to determine lending inside and outside the AA and added additional loans from the AA to analyze the bank's lending performance. Examiners placed more emphasis on loans to small business as they represented a higher proportion of loans by dollar amount. The CD test evaluates the bank's responsiveness to CD needs in its AA through qualified lending, investments and donations, and services. The evaluation period for the lending test and the CD test is January 1, 2022 through December 31, 2024.

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 metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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 each 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 based on performance in the bank's one AA that includes Bronx, Kings, New York, and Queens counties. The AA is part of MD #35614 (New York-Jersey City-White Plains, NY-NJ), which is part of the MSA #35620 (New York-Newark-New Jersey, NY-NJ-PA).

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks 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 Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) 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: Outstanding.

The Lending Test is rated: Outstanding.

The Community Development Test is rated: Outstanding.

The major factors that support this rating include:

- The Lending Test rating is outstanding based on excellent geographic distribution of small loans to businesses and consumer loans. The bank also exhibited an excellent distribution of loans to individuals of different income levels and businesses of different sizes.

- The CD Test rating is outstanding based on the excellent responsiveness to CD needs in its AA through CD loans, qualified investments, and CD services.

Description of Institution's Operations in New York

Carver designated one AA consisting of four New York City counties including Bronx, Kings, New York, and Queens counties. The AA is part of MD #35614 (New York-Jersey City-White Plains, NY-NJ), which is part of MSA #35620 (New York-Newark-New Jersey, NY-NJ-PA). The bank operates seven branches in New York, Kings, and Queens counties. The AA consists of 2,201 census tracts: 282 (12.8 percent) are low-income geographies, 557 (25.3 percent) are moderate-income geographies, 685 (31.1 percent) are middle-income geographies, 535 (24.3 percent) are upper-income geographies, and 142 (6.5 percent) are not classified. The AA meets the requirements of the CRA and does not arbitrarily exclude low- and moderate-income geographies.

Carver's primary business is to provide commercial and consumer banking services. Carver offers a standard selection of loan and deposit products. The primary loan products include commercial real estate mortgages, loans to small businesses, and consumer loans. Its primary deposit products include checking accounts, savings accounts, and time deposits. Carver also offers deposit accounts tailored for students and cash management services to businesses.

The bank operates in a highly competitive financial services market, competing for both deposits and loans. Significant competitors for deposits include large national and regional banks such as JPMorgan Chase, Goldman Sachs Bank, The Bank of New York Melon, HSBC, and Citibank. According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report as of June 30, 2024, these five institutions held 77.2 percent of the deposit market share in the AA. Out of 106 institutions operating in the AA, Carver ranked 54th for deposit market share with 0.04 percent of the market. Based on 2023 Small Business Loan Data, the top five lenders in the AA originated 85.9 percent of small business loans and include American Express, JPMorgan Chase, Bank of America, Capital One, and Citibank.

The New York-Jersey City-White Plains NY-NJ MD, which includes the entirety of the bank's AA, is experiencing a mild economic expansion. The annual unemployment rate in this MD remained stable during the evaluation period, ranging from 4.7 to 4.8 percent. As of December 2024, the unemployment rate in the MD was 4.9 percent, which was above the national unemployment rate of 4.1 percent.

The geographies in the bank's AA have, by comparison with the rest of the MD, higher unemployment rates and higher levels of households with incomes below the poverty level. The average unemployment rates in 2024 for Bronx, Kings, New York, and Queens counties was 7.0 percent, 5.4 percent, 4.8 percent, and 4.7 percent, respectively. Approximately 17.5 percent of households in the bank's AA have incomes below the poverty level. This figure increases within low-income census tracts in the AA, in which 36.8 percent of households have incomes below the poverty level. The concentrations of poverty within these segments of the bank's AA provide critical context for evaluating the bank's lending performance.

The leading employment sectors in the MD are the educational and health services, professional and business services, and government sectors, which account for 24.2 percent, 16.1 percent, and 12.4 percent of total employment in the MD, respectively. Of the top 13 employers in the MD, four are financial institutions, six are hospitals or health systems, two are universities, and one is a retail department store.

To determine local economic conditions and community needs, the OCC reviewed information from seven local organizations serving the bank's AA or the immediate surrounding areas. The community contacts indicated the greatest needs in the community as access to affordable housing, a lack of lending to minority-owned small businesses, and lack of financial literacy education.

The following table provides information on the demographic composition of Carver's AA.

Assessment Area - New York AA						
						2022 - 2024
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,201	12.81	25.31	31.12	24.31	6.45
Population by Geography	8,308,443	16.34	28.07	28.90	25.36	1.33
Housing Units by Geography	3,338,712	15.21	25.17	27.31	30.99	1.32
Owner-Occupied Housing by Geography	933,287	3.98	18.52	36.90	39.77	0.83
Occupied Rental Units by Geography	2,091,244	21.13	28.89	23.66	24.82	1.50
Vacant Units by Geography	314,181	9.09	20.24	23.08	46.02	1.56
Businesses by Geography	413,453	9.99	20.39	22.49	41.99	5.14
Farms by Geography	2,383	7.85	18.21	23.50	46.50	3.94
Family Distribution by Income Level	1,779,604	30.63	16.11	16.17	37.09	0.00
Household Distribution by Income Level	3,024,531	31.52	14.18	14.68	39.62	0.00
Unemployment rate (%)	6.73	11.39	7.43	6.18	4.49	8.02
Households Below Poverty Level (%)	17.52	36.79	21.15	12.76	8.22	23.21
Median Family Income (35614 - New York-Jersey City-White Plains, NY-NJ MD)		$85,483			**Median Housing Value**	$593,900
Median Family Income (35614 - New York-Jersey City-White Plains, NY-NJ MD) for 2024		$101,900			**Median Gross Rent**	$1,525
					Families Below Poverty Level	14.34
FFIEC File - 2024 Census 2024 Dun & Bradstreet SBSF Demographics Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification						

Scope of Evaluation in New York

The full-scope review of the bank's AA included Bronx, Kings, New York, and Queens counties of New York. These are the areas in which the bank has a physical presence and originates most of its loans. Examiners reviewed both consumer and loans to small businesses but placed more emphasis on loans to small business as they represented a higher proportion of loans by dollar amount.

CONCLUSIONS WITH 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 was excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibited excellent geographic distribution of loans in the state.

Small Loans to Businesses

Refer to Table 9 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.

The distribution of the bank's small loans to businesses in low- and moderate-income geographies is excellent. The proportion of loans originated in low-income geographies was comparable to the proportion of businesses in low-income geographies and comparable to the aggregate distribution of loans in low-income geographies. The proportion of loans originated in moderate-income geographies was significantly above the proportion of businesses in moderate-income geographies and significantly above the aggregate distribution of loans in moderate-income geographies.

Consumer Loans

Refer to Table 13 in appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

The distribution of consumer loans in low- and moderate-income geographies is excellent. The proportion of loans was above the proportion of households in moderate-income geographies. While the proportion of loans was below the proportion of households in low-income geographies, 36.8 percent of households in low-income census tracts are below the poverty level, which substantially limits the demand and eligibility for consumer credit products in these areas. The bank also faces strong competition from large institutions as well as non-bank lenders that offer similar consumer products.

Lending Gap Analysis

Examiners reviewed summary reports and maps detailing Carver's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. No unexplained conspicuous gaps were identified.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an excellent distribution of loans to individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

Small Loans to Businesses

Refer to Table 10 in appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The distribution of the bank's small loans to businesses is excellent. The proportion of loans to businesses with revenues of $1 million or less was below the proportion of those businesses in the AA but well above the aggregate distribution of loans to those businesses. The bank achieved stronger than aggregate industry performance despite the high level of competition in the New York City small business lending market.

Consumer Loans

Refer to Table 14 in appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

The distribution of consumer loans to low- and moderate-income households is excellent. The proportion of loans made to moderate-income households was above the proportion of moderate-income households. While the proportion of loans made to low-income households was below the proportion of low-income households in the AA, 17.5 percent of households in the AA are below the poverty level, which substantially limits the demand and eligibility for consumer credit products in these areas.

Responses to Complaints

Carver did not receive any complaints related to performance in meeting the AA's credit needs during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development 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 exhibited 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.

Table 3: Community Development Loans

Assessment Area	Total			
	#	% of Total #	$(000's)	% of Total $
New York	11	100.0	$35,241	100.0
Total	**11**	**100.0**	**$35,241**	**100.0**

Carver's CD lending performance exhibits excellent responsiveness to community needs. Carver originated 11 CD loans totaling $35.2 million, or 52.4 percent of the bank's tier 1 capital. The CD loans address a range of needs including affordable housing, economic development, and the revitalization/stabilization of low- and moderate- income geographies within the bank's AA. CD lending activity positively impacted the overall CD rating due to the outstanding level of CD lending and responsiveness to community needs.

The following are examples of the CD loans:

- $11 million loan to a not-for-profit organization that supports economically disadvantaged youth in a moderate-income geography within the bank's AA,
- Refinance of a $10 million loan to fund renovations and improvements of a commercial building in a moderate-income geography that is also in a New York City Opportunity Zone within the bank's AA, and
- $1.4 million loan to purchase a property in a moderate-income geography of the bank's AA that will provide affordable housing.

Number and Amount of Qualified Investments

Table 4: Qualified Investments										
Assessment Area	**Prior Period***		**Current Period**		**Total**				**Unfunded Commitments****	
	#	**$(000's)**	**#**	**$(000's)**	**#**	**% of Total #**	**$(000's)**	**% of Total $**	**#**	**$(000's)**
New York	1	2,000	0	0	1	50.0	2,000	43.5	0	0
Broader Statewide or Regional Area	1	2,600	0	0	1	50.0	2,600	56.5	0	0
Total	**2**	**4,600**	**0**	**0**	**2**	**100.0**	**4,600**	**100.0**	**0**	**0**

* Prior Period Investments means investments made in a previous evaluation period that are outstanding as of the examination date.
** Unfunded Commitments means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified investments. The table includes all CD investments, including prior period investments that remain outstanding as of the end of the evaluation period.

Carver's CD investment performance exhibits excellent responsiveness to community needs. Total qualified investments and donations represent 7.1 percent of tier 1 capital. Carver retained two investments from a prior period that included a bond to finance various capital projects supporting economic development within the AA and a municipal bond to finance various capital projects within low- and moderate-income geographies outside of its AA.

In addition to the investments listed above, the bank donated $155,200 to various organizations supporting affordable housing, community services, and economic development within its AA. For example, Carver donated $30,000 to a nonprofit organization whose mission is to provide civic and economic opportunities to the residents and small businesses of Central Brooklyn, with an emphasis on low-to-moderate income individuals and families. Carver also donated $10,000 to a nonprofit organization that assists economically disadvantaged youth and adults in New York City in pursuing higher education and career achievement by providing college, career, and financial counseling.

Extent to Which the Bank Provides Community Development Services

Carver's CD service performance exhibits excellent responsiveness to community needs. Carver's management team provided their expertise to various organizations supporting community services to low- and moderate-income individuals and promoting economic development. Seven Carver employees provided 165 hours of qualified CD services, with a focus on providing financial literacy training to low- and moderate-income individuals and providing expertise to organizations that support small businesses in low- and moderate-income geographies within its AA.

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 MSA(s) and non-MSA(s) 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:	01/01/22 to 12/31/24	
Bank Products Reviewed:	Small business and consumer loans CD loans, qualified investments, and CD services	
Affiliate(s)	**Affiliate Relationship**	**Products Reviewed**
None	Not applicable	Not applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	**Type of Exam**	**Other Information**
New York		
New York	Full-scope	Counties of Bronx, Kings, New York, and Queens

Appendix B: Summary of MMSA and State Ratings

RATINGS			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/ Multistate Rating
Carver Federal Savings Bank	Outstanding	Outstanding	Outstanding
MMSA or State:			
New York	Outstanding	Outstanding	Outstanding

(*) The Lending Test and Community Development Test carry 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 CD loans and qualified investments, branch distribution, and CD services).

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

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**.**

Multistate Metropolitan Statistical Area (MMSA): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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.

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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/AA. 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 9. **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 arrogate 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 AA.

Table 10. **Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to $1 million) originated and purchased by the bank to businesses with revenues of $1 million or less to: 1) the percentage distribution of businesses with revenues of greater than $1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table 13. **Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.

Table 14. **Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/AA.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2022 - 2024
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 Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	
New York AA	36	2,937	100.00	568,000	9.99	8.33	10.09	20.39	27.80	21.39	22.49	27.80	24.05	41.99	33.33	39.66	5.14	2.78	4.81	
Total	36	**2,937**	**100.00**	**568,000**	**9.99**	**8.33**	**10.09**	**20.39**	**27.80**	**21.39**	**22.49**	**27.80**	**24.05**	**41.99**	**33.33**	**39.66**	**5.14**	**2.78**	**4.81**	

Source: FFIEC File - 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022 - 2024
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
New York AA	36	2,937	100.00	568,000	85.27	75.00	51.21	9.12	25.00	5.61	0
Total	**36**	**2,937**	**100.00**	**568,000**	**85.27**	**75.00**	**51.21**	**9.12**	**75.00**	**5.61**	**0**

Source: FFIEC File - 2024 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022, 2023, 2024 Dunn & Bradstreet SBSF Demographics, 2022 CRA Aggregate Data.
Due to rounding, totals may not equal 100.0%

Table 13: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2022 - 2024
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
New York AA	46	737	100.00	15.84	10.87	25.69	26.09	27.75	34.78	29.43	28.26	1.29	0
Total	**46**	**737**	**100.00**	**15.84**	**10.87**	**25.69**	**26.09**	**27.75**	**34.78**	**29.43**	**28.26**	**1.29**	0

Source: FFIEC File - 2024 Census; 1/1/2022 - 12/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%

Table 14: Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2022 - 2024
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	$	% of Total Number	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
New York AA	46	737	100.00	31.52	13.04	14.18	21.74	14.68	30.43	39.62	34.78	--	0
Total	**46**	**737**	**100.00**	**31.52**	**13.04**	**14.18**	**21.74**	**14.68**	**30.43**	**39.62**	**34.78**	**--**	**0**

Source: FFIEC File - 2024 Census; 1/1/2022 - 12/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%