



NASDAQ: CARV

CELEBRATING
75 YEARS OF SERVICE
TO THE COMMUNITY

ANNUAL MEETING OF SHAREHOLDERS

September 14, 2023

Forward Looking Statements

Certain statements contained in this presentation are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements which may be identified by the use of such words as “believe,” “expect,” “anticipate,” “intend,” “should,” “could,” “planned,” “estimated,” “potential” and similar terms and phrases. Forward-looking statements are subject to risks and uncertainties, including, but not limited to, those related to the economic environment, particularly in the market areas in which Carver Bancorp, Inc. (the “Company”) and Carver Federal Savings Bank (the “Bank”) operate, competitive products and pricing, fiscal and monetary policies of the U.S. Government, changes in government regulations affecting financial institutions, including regulatory fees and capital requirements, changes in prevailing interest rates, credit risk management, asset-liability management, the financial and securities markets and the availability of and costs associated with sources of liquidity.

The Company wishes to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. The Company wishes to advise readers that the factors listed above could affect the Company's financial performance and could cause the actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company and the Bank undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

Presentation Highlights by Michael T. Pugh, President & CEO

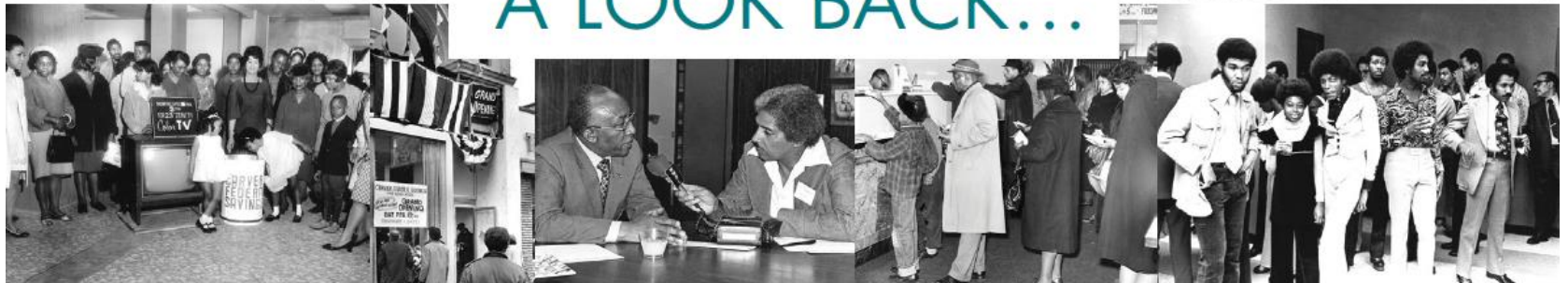
- 75 Years of Serving our Customers
- Social Impact
- Fiscal Year 2023 Highlights
- Leadership & Governance
- Questions and Answers



As we celebrate our 75th Anniversary as one of the nation's largest minority operated banks, we take immense pride in our accomplishments, and unwavering commitment to driving economic empowerment in diverse communities across the Greater New York City area.



A LOOK BACK...



This year we celebrate our 75th Anniversary. Carver has maintained its mission to provide New Yorkers with access to capital and competitively priced banking solutions. As one of the largest African- and Caribbean-American managed and publicly traded Minority Depository Institutions in the United States, Carver continues to provide access to capital and banking services to Minority and Women-owned Business Enterprises (MWBEs) and consumers across the Greater New York City region.

48

Carver has funded approximately **\$48 million in loans** to MWBEs through public and private partnerships.

80

Approximately **80 cents of every dollar** is reinvested back into our communities fueling business growth, job creation and development.

50

Our participation in the Paycheck Protection Program resulted in the preservation of more than 5,000 jobs and provided **\$50 million in access to capital** for small businesses in the communities we serve.

16

Carver has supported more than **16,000 loans to small businesses** nationwide, through a liquidity funding partnership with a minority-owned fintech company.

- Customer reach, access and convenience remains a top priority.
- Seven full-service branches and 24/7 ATM centers serve low- to moderate-income communities in Manhattan, Brooklyn and Queens.
- Member of the Allpoint, Wells Fargo and JPMorgan ATM networks giving customers access to 84,000 ATMs nationwide.
- Online account opening available and digitally present in 9 states from Massachusetts to Virginia, including Washington, DC.
- Offering a full range of traditional, online, and mobile banking services. Carver's free mobile app is available through the Apple and Google Play app stores.
- Certified as a Community Development Financial Institution by the U.S. Treasury and regulated by the Office of the Comptroller of the Currency.



OUR BRANCHES HAVE DEEP ROOTS.

HARLEM • BEDFORD-STUYVESANT • ST. ALBANS
CROWN HEIGHTS • JAMAICA • FORT GREENE

CARVER
FEDERAL SAVINGS BANK
BUILDING WEALTH BLOCK BY BLOCK.

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MOBILE DEPOSIT

Deposit checks when you're on the go with our new Mobile Deposit app. Set a branch representative and sign up today!

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THEY ARE NO SMALL BUSINESSES.

CARVER
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BUSINESS CHECKING BANKING
BUSINESS SAVINGS
BUSINESS LOANS

IN BUSINESS, TIME IS EVERYTHING!

Ready, Set... EARN!

ACT FAST TO GET YOUR MONEY LEFT

1.75% APY

Open a new Business Money Market Account today and receive a special promotional rate of 1.75% APY for the first 60 days.

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HOW YOUR CASH?

CARVER
FEDERAL SAVINGS BANK



BANK ON THE GO!
ONLINE BANKING

Check balances, transfer money and bill pay from your laptop or the CarverBank.com mobile app.

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"We wanted a neighborhood bank. We chose Carver."

The First Bank for New York City banks has led to more than 1,000 local expansion programs throughout New York City. When we needed to reposition a high-growth loan on our Community Builder of What Matters, we turned to Carver Bank. Then with comparable offers from other lenders, I knew we made the right choice at Carver. They're a dependable, community-driven bank that recognizes the value in what we do for those in need.

Dr. Lucy Cabrera, President and CEO, Total Bank For New York City

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IT'S TIME TO GET YOUR MONEY MAKING MONEY AGAIN.


Make Your Move!

2.25% APY

1.50% APY

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Through the years, our products and personalized services have aligned with community banking principles, positioning us to compete effectively.



Bank Local


NEIGHBOR TO NEIGHBOR
Local lending from Carver Bank.

"We can't put a price on caring, and Carver cares."

Melba Wilson
Melba's Haircare - Harlem, NY

Learn more at carverbank.com/banklocal

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Bank Local

NEIGHBOR TO NEIGHBOR
Local lending from Carver Bank.

"It was exciting to join a bank that was right in our backyard. I don't know where we would be without Carver."

Lily Macgloona
Brooklyn Free School - Brooklyn, NY

Learn more at carverbank.com/banklocal

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Bank Local

NEIGHBOR TO NEIGHBOR
Local lending from Carver Bank.

"It doesn't feel like a relationship with your bank. It feels like an extension of your business."

Andrew Polkey
The R.M. - New York, NY

Learn more at carverbank.com/banklocal

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Brooklyn Community Services

Business Lending

Carver is Lending in the Community

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Michaela Morton
Compos Ready, Harlem

INVESTING IN OUR COMMUNITY • BANKING WITH CARVER

IT'S THE RIGHT THING TO DO.

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EMPOWERING WOMEN • BANKING WITH CARVER

IT'S THE RIGHT THING TO DO.

MORGAN LITTLE
Director of Programs
Sadie Nash Leadership Project

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I AM MY ANCESTORS' DREAMS

LAMAK

**Empowering Women... Investing In Our Communities.
Banking with Carver. It's The Right Thing To Do.**



Carver has always remained deeply connected through strong community involvement and relationships.



Leader in Community Banking

- Launched a \$5 million innovative Small Business Microloan Program
- Launched a Minority Women Business Pitch Competition with community partners offering \$50,000 in grant giveaways
- Leveraged federal and state grants for approximately \$2 million to support entrepreneurs
- Major supporter of Historically Black Colleges & Universities
- Community Development Financial Institution awarded “Outstanding” CRA ratings for the last 19 years



Fiscal Year 2023 Highlights

Total Assets, Loans and Deposits

(\$ in millions)

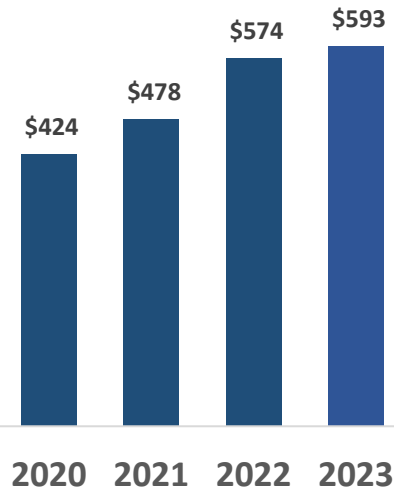
Total Assets

CAGR** 7.71%



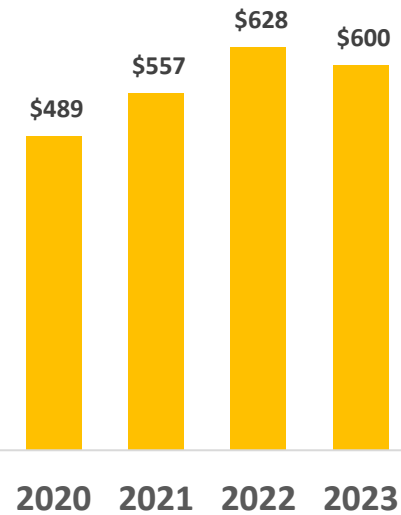
Total Loans

CAGR 11.83%



Total Deposits

CAGR 7.10%



Selected Statistical Data

Selected Statistical Data	2021	2022	2023
Return on average assets	(0.58%)	(0.12%)	(0.62%)
Return on average stockholders equity	(8.24%)	(1.54%)	(8.98%)
Return on average stockholders equity, excluding AOCI	(8.25%)	(1.49%)	(7.28%)
Net interest margin	2.49%	3.01%	3.33%
Average interest rate spread	2.30%	2.88%	3.11%
Efficiency Ratio	118.09%	100.88%	116.30%
Operating expense to average assets	3.91%	3.98%	4.34%
Average stockholders equity to average assets	7.09%	7.77%	6.93%
Average stockholders equity, excluding AOCI to average assets	7.08%	8.05%	8.55%
Asset Quality Ratios			
Non-performing assets to total assets	1.07%	1.57%	1.70%
Non-performing loans to total loans receivable	1.49%	1.98%	2.05%
Allowance for loan losses to total loans, excluding PPP loans	1.15%	1.00%	0.88%
Financial Data (\$ in thousands)			
Net Income	(3,896)	(847)	(4,401)

Leadership and Governance

Carver Board of Directors



Lewis P. Jones III
Chairman of the Board
Since 2013



Dr. Pazel G. Jackson, Jr.
Vice Chairman
Since 1997



Michael T. Pugh
President & CEO
Since 2015



Kenneth J. Knuckles
Vice Chairman
Since 2013



Colvin W. Grannum
Since 2013



Jillian E. Joseph
Since 2019



Craig C. MacKay
Since 2017



Robin L. Nunn
Since 2022

Questions and Answers