



DEI Progress Update
2022



The Journey

The Journey Never Ends



In 2020, as our country faced a racial reckoning, Crane Group was one of the many companies asking itself hard questions.

We wanted to know: In what ways are we contributing to this centuries-old problem? Where are our current Diversity, Equity, and Inclusion efforts falling short? And how can we be better?

Starting with our valued team, we dove into meaningful conversations and set out on a journey to educate ourselves. We quickly learned we had a long way to go. Purposeful and determined, we sought the guidance of experts like Dr. Marlon Moore—a key player in putting us on the right path forward. Together, we agreed to take a holistic approach to DEI—one that makes it part of everything we do—and identified five key areas of focus:

- Education
- Workforce
- Suppliers
- Investments
- Community Engagement

To be honest, that was the easy part. At the time, much of the nation was saturated with headlines, relevant conversations, and resources. We were all leaning in together.

We are realizing over time that the key is to **keep** leaning in. And it's harder to do when it feels like the rest of the world might be moving on.

But, three years later, we have an active DEI Advisory Council and growing subcommittees for each area of focus. And we will continue using data to inform our decisions as our DEI work evolves. In other words, we remain committed to this work, however hard.

As we continue on our path, we're constantly reminded of why it matters.

We know that not only is investing in equity the right thing to do, but it also makes good business sense, too. From recruiting to performance to community impact, we all win when people of all backgrounds are included and celebrated.

So, we continue on, and we hope you will, too.

Tanny Crane
President & CEO
DEI Executive Sponsor

DEI: A Conversation

Crane Group President and CEO Tanny Crane sat down with DEI strategist Dr. Marlon Moore to discuss Crane Group's equity journey for his podcast Moore DEI Discussions.

LISTEN TO THE FULL
CONVERSATION HERE



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Strong Core Values Guide Us

RESPECT

We treat our customers and fellow associates with dignity and respect.

FAMILY

We encourage teamwork and a sense of family within the workplace.

COMMUNITY

We act as leaders and stewards to our community.

What DEI Means to Us

Diversity, equity, and inclusion are separate yet interconnected ideals often working in tandem, but seeking different objectives. The important work of DEI will be guided by these principles and strengthened by the involvement and support of each of us.

Our DEI Commitment: Building a Community of Inclusion for All

At Crane Group, we believe that our long-term success is connected to that of our associates, partners, and communities.

Our commitment to family extends to the many associates and partners who share our values and focus on diversity, equity, and inclusion (DEI).

To live our values of respect, family, and community, we are deeply committed to ensuring that DEI is a sustainable strategic business imperative for our company, and it involves awareness of, and empathy for, the inequities that still exist in our society.

This will accelerate excellence and performance that can only be realized through a healthy collaboration of diverse ideas, experiences, and perspectives. The diversity of our workforce, supplier base, business and investment partners, and community outreach is every associate's responsibility.

Members of our workforce should all have equal opportunity and be empowered to be their best selves in an environment that stimulates innovation and drives forward-thinking.

This environment cultivates fresh perspectives and allows us to act as stewards to our community while improving the quality of life for all where we live and work. To do this, we must all model inclusive behaviors, show respect for one another, and promote dialogue that challenges us to go beyond the status quo.

As a respected business partner, it is our goal to create pathways for diverse representation, inclusion, and equity for our collective business family and our communities.

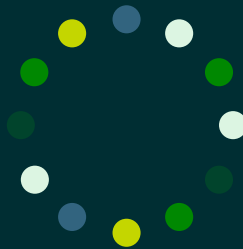
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DIVERSITY =
REPRESENTATION



EQUITY =
EQUAL OPPORTUNITY



INCLUSION =
BELONGING

Embracing the Uncomfortable

It will come as no surprise to those familiar with the culture at Crane Group that when it came time to challenge our unconscious biases, our associates were ready to get uncomfortable.

We've had some tough conversations as we've hosted speakers, watched videos, and read books together. And yet, the response remains the same: We want more of this.

I'm encouraged by that, and hopeful about the programming we're planning for the year ahead. Because I know we'll stay curious as we commit ourselves to better understanding each other and the world around us.

Andrea Thomas
Chair, DEI Education Committee
VP, Leadership & Development



What We Learned

Responses to our 2022 Black History Month Video Series

"I think it's very helpful to be able to talk openly and honestly about any type of diversity."

—Belmont employee, in response to "How to Outsmart Your Own Unconscious Bias"

"My primary takeaway is that we are a long ways away from resolving Black and police confrontation issues. We've seen improvement, but we still have work to do."

—Belmont employee, in response to "Uncomfortable Conversations with a Black Man: A Conversation with the Police"

"Providing a framework for difficult conversations was helpful, and the role playing was a nice touch."

—Belmont employee, in response to "Difficult Conversations: Talking about Race at Work"



Key Initiatives

- Offer internal opportunities for learning, discussion, and personal development
- Foster self-awareness
- Compel personal action



Progress

- Every Crane Group associate included at least **one DEI-centered development goal** as part of their annual goal-setting
- Incorporated a **belonging leadership behaviors module** into our internal leadership training curriculum
- Increased our understanding of and **hosted celebrations for holidays and traditions of other cultures** by planning events like a celebratory lunch during Asian Pacific American Heritage Month
- **Offered several optional events** to Crane Group employees to promote DEI, including these 2022 highlights:
 - Black History Month series, featuring three videos and powerful employee-led discussions
 - Screening of KHOU documentary "Juneteenth: 1865-2021"
 - Participated in Stonewall Columbus Pride March

Short-term Goals

2023

- Create more opportunities to learn together by hosting speakers, revitalizing our reading group, and sharing impactful podcasts and videos
- Share progress and best practices with our portfolio businesses, beginning in May at our annual HR and Legal Summit

Long-term Goals

2-5 Years

- Expand our DEI resources and experiences to continue making them part of our culture
- Expand our education efforts to include other marginalized groups, including Native Americans and people with disabilities
- Engage portfolio business employees in our DEI education offerings



Creating an Inclusive Culture



When it comes to DEI strategies and objectives, it seems many companies focus only on the hiring and retention of underrepresented minorities (the “D” in DEI).

We believe that is just a starting point. Because nothing truly meaningful happens unless our culture clearly and tangibly values diversity by ensuring every member of the team feels welcomed, included, and valued, and has equitable opportunities for growth.

We’re determined and thoughtful about how we’re diversifying our staff, starting with expanding our pool of candidates to be more inclusive. And we’re equally as thoughtful in our commitment to being a place that listens, responds, and creates space for an authentic sense of belonging for everyone.

Dan Crane
Chair, DEI Workforce Committee
SVP

Short-term Goals

2023

- Reach 80% home office participation in a self-identification campaign to better understand the makeup of our current workforce and enhance our effort to build a community of inclusion for all
- Measure and track diversity of our workforce within departments and at different management levels
- Create a hiring pool that is more diverse than the demographics of Central Ohio

Long-term Goals

2-5 Years

- Increase the hiring and retention of underrepresented minorities so our demographics align with those of central Ohio
- As the diversity of our workforce increases, maintain employee engagement survey scores of 90%+ on DEI-related questions
- Establish mentor, sponsorship, and/or employee resource groups to foster equity and inclusion



Knowledge and Light Sharing Diwali with My Coworkers

In 2020, when I first learned that Crane Group had set specific DEI objectives, I was surprised.

I’ve worked here since 2019, and in my experience, the pursuit of equity and inclusion has always seemed to exist. We celebrate each other’s differences and treat our coworkers like family.

But the effort was inspiring. I’m now a member of the DEI Education and Supplier Committees, because I love sharing knowledge and resources to help others grow. I believe we can bridge so many divides with understanding.

That’s also why I felt compelled to tell my coworkers more about Diwali, the Hindu festival of lights.

It’s a holiday my family celebrates every year—a representation of knowledge over ignorance, light over darkness.

I put together a quick presentation, with photos of the lamps and lights that adorn our home, and sent it out on Diwali.

Responses were full of gratitude. My Crane family was happy to celebrate with me, and I was happy to share more knowledge and spread more light.

I hope we all continue finding ways to do both.

Saritha Dhanakonda
CRM Admin/Developer

Key Initiatives

- Attract, develop, and retain talent of all backgrounds, genders, and ethnicities that reflect the changing demographics in the communities we serve
- Create a culture of inclusion through a thoughtful and sustained approach to this work, including policies, procedures and accountability for results

Progress

- **Conducted a bi-annual independent compensation survey** of all employees to ensure pay equity
- **Increased diversity of our candidate pool** through engagement of new recruiting partners and reinforcement of DEI priorities with existing recruiting partners
- Through our annual employee engagement Glint survey, **assessed employee sentiment on DEI-related aspects of our culture** and received very positive feedback:

98%
of employees believe senior leaders demonstrate a visible commitment to diversity (27 points above average)

93%
of employees believe people with varied backgrounds, identities, and abilities have equitable opportunities to advance their careers at Crane Group (no average comparison)

95%
of employees stated they feel comfortable being themselves at work (14 points above average)

Partners on the Journey

We launched an annual supplier survey in which we ask our vendors key questions to help us understand how they're advancing diversity, equity, and inclusion—and in turn, how we might be helping advance it by doing business with them.

We worked to communicate with our suppliers that we come to them humbly and without judgment, as we do not expect them to have DEI figured out. We certainly don't.

We also recognize that every journey will look different. A small business and a large corporation are going to have varying approaches to DEI—and rightly so.

Our long-term goal is to increase our annual spend with diversely-owned suppliers to 25%. Of course, knowing where we are now is a critical starting point. Surveying our suppliers is the first step in this process, and increasing that survey response rate is the second.

But our surveys are about much more than comprehending what companies are diversely owned; we want to know how our partners are thinking about DEI and working toward a more diverse, equitable and inclusive world.

Our aim with this exercise is ultimately to understand one question: *Who is on this journey with us?*

Christine Murry
 Chair, DEI Supplier Committee
 DEI Advisory Council Co-Chair
 SVP & General Counsel



How We Define Diversity

We define a diversely-owned business as one that is at least 51% owned by an individual or individuals that identify as one or more of the following: African American, Asian Indian, Asian Pacific, Hispanic, Native American, Female, LGBTQIA+, Veteran, and Disabled.



Key Initiative

- Establish a best-in-class supplier diversity strategy that results in economic inclusion through hiring businesses who are diversely-owned and/or committed to the advancement of DEI



Progress

We surveyed our suppliers and received responses from 52%, representing 87% of our annual spend in 2022. Based on our dollars spent, here's a look at suppliers we supported:



How We Fare

- Crane Group is not diversely owned
- Crane Group is conducting an employee self-ID campaign to better understand what this percentage is within our company
- 40% of our executive committee is comprised of diverse employees

Short-term Goals

2023

- Increase supplier survey response rate to at least 70%
- Develop a database of diversely-owned suppliers that internal team members can use when hiring suppliers that provide things from food to office supplies

Long-term Goals

2-5 Years

- Increase total spend with diversely-owned suppliers to 25%
- Grow the database of diversely-owned suppliers

There's Power in Asking the Question

Are you on this journey with us?

Our annual DEI supplier survey is our way of trying to understand just that. And now that we have two years of data under our belt, we've learned many lessons. One stands apart from the others: There's power in asking the question.

The truth is that while some welcome these questions, not everyone is happy we're asking them. And some people aren't comfortable responding at all.

We get it. This is hard, nuanced work. That's why our approach is one of humility but also of conviction and purpose.

We believe it's important, even when it creates discomfort.

We've received messages of gratitude from vendors, too. Some appreciate the opportunity to share their journey and the encouragement to keep going.

And we are using what we learn from them to shape our own DEI efforts.

So we keep asking, with gentle reminders that we're not looking for the perfect answer. We're just looking for partnership on the path.

That's powerful.

Social Impact Investment

Crane Group is now engaging in thoughtful and intentional social impact investing, meaning that the returns of these investments may extend beyond financial assets. We're also working to diversify our traditional investments to further economic inclusion.

Since starting, we've approached this work with a spirit of learning—an approach I've come to understand is a Crane Group hallmark. We want to be open to what the landscape is offering us.

That's not to say we're without strategy.

In fact, our very purposeful approach is to invest in opportunities that are helping to bridge the racial wealth gap or create affordable housing, with a preference for central Ohio impact.

And though we have made some headway, we're still in a learning phase, eager to generate returns that go beyond the financial. Here's to investing in good.

Matt Orr
VP, Investments



Short-term Goal 2023

- Deploy \$8M into impact investments that help bridge the racial wealth gap and provide quality affordable housing

Long-term Goal 2-5 Years

- Ensure investment portfolio owners and operators are more reflective of the broader demographics of the country

Investment Spotlight Adelphi Bank

Racial inequities abound in the banking space, where nationwide, there are fewer than 20 Black-owned banks.

One recent investment we made is aiming to help meet the needs of this underserved community.

Adelphi Bank is Ohio's first Black-owned, state-chartered bank. Headed by former Fifth Third Bank President Jordan Miller, it opened in the Bronzeville neighborhood of Columbus in February of 2023. It takes its name from Adelphi Loan & Savings Co., a bank launched in the 1920s that was the first Black-owned bank in Columbus.

As we aim to create wealth for minorities through our investments, we're proud to support Adelphi Bank and look forward to witnessing its impact.



Key Initiative

- Ensure Crane Group's investment portfolio results in economic inclusion through funding, partnerships, and diverse opportunities



Progress

- Began to **build a pipeline** of diverse private equity and real estate investment opportunities
- **Completed \$6M of investments in diverse initiatives**, including FVLCRM, a social-impact investing firm working to create generational wealth for minorities, and Adelphi Bank, Ohio's first Black-owned, state-chartered bank

Community Engagement

Teamwork Makes the Dream Work



Teamwork and partnership are two hallmarks of our DEI community engagement efforts. They can be seen in what we've accomplished thus far and what we hope to achieve in the future.

Through teamwork, we've served alongside each other to transform our community and address inequities. Through partnerships, we've gone beyond transactional experiences to build meaningful relationships with nonprofits doing transformational work.

A commitment to a thriving community is part of our DNA, and we will continue finding inspiring ways to team up and partner on our DEI journey.

Elon Simms
Chair, DEI Community Engagement Committee
DEI Advisory Council Co-Chair
VP, Community Impact

Part of the Solution with Zora's House

In early 2020, Crane Group connected with Zora's House, a coworking and community space built by and for women and gender expansive people of color. LC Johnson founded the nonprofit, named for Zora Neale Hurston, in 2018.

Our admiration for Johnson's vision was immediate.

When we began learning about the fundraising barriers that nonprofit leaders of color encounter, we were profoundly affected.

Studies show that not only do they win fewer grant dollars, but also, the grant dollars they do receive often include more strings.

Our charitable committee quickly and emphatically agreed to contribute to Zora's House through the Enduring Progress Initiative—an effort spearheaded by The Women's Fund of Central Ohio that ultimately allowed Johnson to become the full-time, paid CEO of the organization.

Since then, our admiration for Johnson and her work has only grown. From 2023 through 2025, Crane Group and the Crane family will invest \$300,000 in Zora's House.



Zora's House Founder
LC Johnson



Key Initiatives

- Broaden connections with civic leaders and organizations to build meaningful relationships with diverse populations
- Bring awareness to our commitment to DEI and the community



Progress

- **Conducted analysis of philanthropic support** of organizations that have an explicitly DEI-driven mission statement
- Our associates **logged 1,500 service hours** in 2022, serving several organizations working to address disparities, such as Impact Community Action, CelebrateOne, and St. Stephen's Community House
- Since 2020, Crane Group has contributed about \$4M to various nonprofit initiatives, including giving **\$1.5 million in 2022 to reduce inequities communitywide**
- Since 2020, **approximately 20% of Crane Group's giving** has gone to initiatives whose primary mission is to address inequities with diverse populations and/or organizations with leaders of color

Short-term Goals

2023

- 100% employee volunteerism to support the reduction of inequities in our community
- Log 2,000 service hours in the calendar year

Long-term Goal

2-5 Years

- Nurture and invest in powerful partnerships with organizations whose primary mission is to address inequities with diverse populations and/or organizations with leaders of color



Let's Keep Learning: Recommended Reading

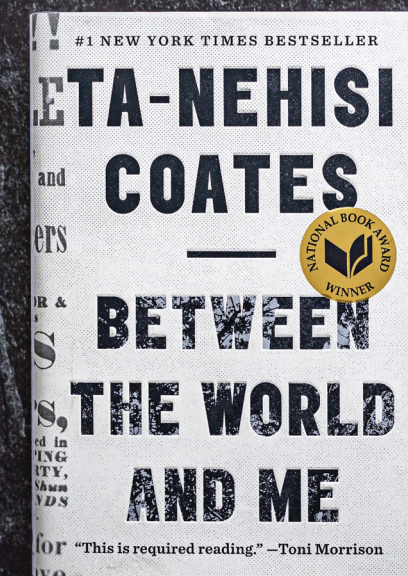
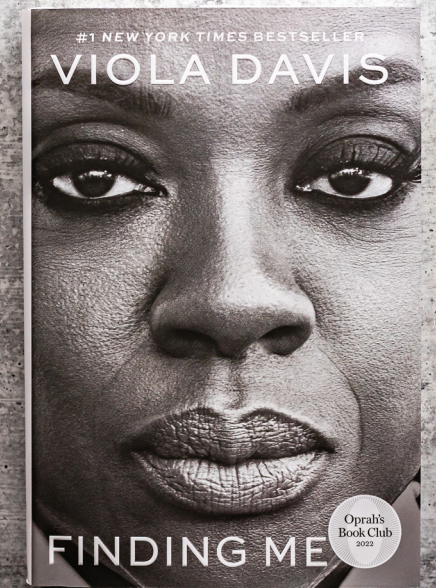
What diversity-related reading has most impacted Crane Group team members? Here, three team members share their personal highlights.

Finding Me: A Memoir

by Viola Davis

"I listened to 'Finding Me: A Memoir', by Viola Davis on my Libby app. It was the night before she won her first Grammy for the best audiobook, narration, and storytelling recording. With it, she achieved the acclaimed EGOT status. I thought I had an idea of the trauma a young black girl might have experienced from the various trainings I've taken. I actually had no idea. I think everyone should listen to this book!"

—Julie Fletcher, Crane Group Community Impact Coordinator



Between the World and Me

by Ta-Nehisi Coates

"A few years ago, I read 'Between the World and Me' by Ta-Nehisi Coates, and it left a mark. I was reminded of it again when I saw it on the bookshelf at Crane Group a few days into starting. As a brown person and child of immigrants, my mother always stressed to my sister and I the importance of being better—smarter, better prepared, harder working—than my white counterparts. But my experience and upbringing never contemplated the systemic racism embedded in American institutions, and Coates' words brought these to light in a way that was immensely personal, heartbreaking, and beautiful. I am grateful to be part of an organization that is doing this work."

—Anjali Chavan, Crane Group Assistant General Counsel

The Color of Law: A Forgotten History of How Our Government Segregated America

by Richard Rothstein

"I'm reading this book right now, and it puts a ton of context around how we've gotten here (and how recently). I picked it up after going to the city's traveling redlining exhibit. While it's explicitly about housing, it does paint the picture of structural barriers that have been put in place—and therefore makes the case for a focused, intentional effort to remove and remedy them."

—Peter Korda, Crane Group Operating Partner

