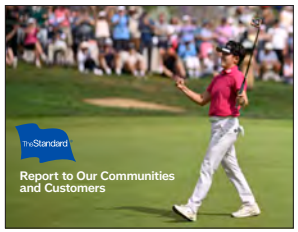
TheStandard®

Report to Our Communities and Customers



On the cover:
Akie Iwai, champion of The Standard Portland Classic 2025 tournament, celebrates her rookie LPGA tour win at Columbia Edgewater Country Club in Portland, Oregon.

TheStandard
Portland Classic

Table of Contents

A Message From Our President and CEO **1**

About This Report **2**

Company Profile **2**

State of the Business **3**
Securian Financial 3
Anthem Life and Disability 3
American Heritage Employer Voluntary Benefits 3

New Products and Services **3**
OnePack Plan by PetPartners 3
EclipseMark single premium deferred index annuities 3
Pooled employer plans 3

Marketing Initiatives **4**
Title sponsorship of LPGA tournament 4
Our first television commercial 4
Research and insights: Women pay a higher price for leave of absence 4
On-Site Workspace Redesign project: A vision for the future 4
New regional hub: A central location to meet and connect 5

Employees and Culture **6**
Investing in our employees 7
Attracting, developing and retaining talent 7
Total rewards program 7
Culture of connection 8
Focus on employees 9
Culture of connection 10
Giving and other key data points 10
Corporate giving 11
Healthy communities 11
Disability and empowerment 11
Cultural development 11
Education and advancement 12
The Standard Charitable Foundation 12
Employee Giving 365 13
Volunteer opportunities 14
Investments and targeted tax credit investment programs 15

Environmental Focus **17**
Championing sustainability 18
Sustainability at work 18
Energy 18
Active transportation 18
Water 18
Travel 18
Buildings 18
On-Site Workspace Redesign project 18
Climate 19
Enterprise risk management: Climate-related risk 19
2024 greenhouse gas emissions 20
Meiji Yasuda group sustainability policy 21

Governance Focus **22**
Responsible investing 23
Guide to Business Conduct 23
Human rights and ethics 23
Maintaining financial controls 24
Anti-bribery and anti-corruption 24
Antitrust and fair competition 24
Artificial intelligence 24
Guiding principles for AI systems, tools and capabilities 25
Information security and customer privacy 25
Board of directors 27

A Message From Our President and CEO

Last year was a period of growth at The Standard as we managed our third strategic acquisition in the last four years. It was an exciting time as we brought on new employees, new customers and new products. As you'll see in this report, we managed exceptional growth and change while maintaining our focus on operational excellence, remaining true to our core values and finding even more ways to give back.

I've been with The Standard for almost 37 years and it is a special place. Our shared values protect and strengthen our unique culture. A key element of that culture is the expertise and empathy of our employees in ensuring we deliver on our promises to those who count on us every day. From that foundation, we strive to exceed the expectations of our customers while taking care of our communities and each other.

Through that lens, we had much to celebrate in 2025. In the pages of this report, you'll learn about many of those activities including:

- The Standard announced its title sponsorship of an iconic local golf tournament — now known as The Standard Portland Classic — that brings top-tier LPGA athletes and tens of thousands of fans to our headquarters in Portland, Oregon.
- The Standard kicked off a remodel of our iconic Plaza building in downtown Portland to better meet the needs of employees and enable collaboration and connection in our hybrid work culture.
- Employees across the company pledged more than $6.4 million — a company record — through our Employee Giving 365 program that double matches donations to schools and nonprofits.

These are just a few of the many ways we honored our commitments to our customers, communities and each other in 2025.

The Standard has a well-deserved reputation for financial strength, organizational stability, customer service and caring for our communities. It's just part of how we do business.

Thanks for your interest in this report.

Dan McMillan
President and CEO

About This Report

The *Report to Our Communities and Customers* spotlights efforts to ensure our company's long-term sustainability as well as measure and manage investments in our customers, communities and the environment. It also highlights how we create a workplace culture where each employee is valued and respected.

This report includes information from The Standard about activities, data, statistics and awards related to finance, governance, workplace culture, philanthropy and environmental sustainability for the 2025 calendar year. Some of the report's data has been rounded.

For questions about this report, contact **communityrelations@standard.com**.

Company Profile

StanCorp Financial Group, Inc., is a leading provider of financial products and services through its subsidiaries marketed as The Standard:

- Standard Insurance Company
- The Standard Life Insurance Company of New York
- Standard Retirement Services
- StanCorp Mortgage Investors
- StanCorp Investment Advisers
- StanCorp Real Estate
- StanCorp Equities
- American Heritage Life Insurance Company

The Standard offers a range of products and services for employers and individual customers:

- Group and individual disability insurance
- Group life and accidental death and dismemberment insurance
- Group dental and vision insurance
- Voluntary and supplemental benefits
- Absence management and paid family leave services
- Retirement plans products and services
- Individual annuities
- Origination and servicing of fixed-rate commercial mortgage loans
- Investment advice

StanCorp Financial Group, Inc., joined the Meiji Yasuda family of companies in 2016. Meiji Yasuda is a mutual company owned by policyholders and headquartered in Tokyo, Japan.

History

Founded in 1906 as Oregon Life Insurance Company

Headquarters

Portland, Oregon

Purpose

The Standard is dedicated to helping customers achieve financial well-being and peace of mind.

Financial strength

- $5.7 billion in annual revenue
- $74.89 billion in assets under management and administration

Workforce

- 5,232 employees nationwide

State of the Business

The Standard is on an exciting growth trajectory fueled in part by three acquisitions during the last four years. While the acquisitions are in different phases of integration, the most recent — the American Heritage Employer Voluntary Benefits business — closed in 2025.

Securian Financial

In late 2022, The Standard closed the deal to acquire the retirement plan recordkeeping business from Securian Financial, with more 300 employees transitioning to The Standard in January 2023. Along with this deep expertise, the acquisition provided The Standard with an additional suite of strong products and services including pooled employer plans. By the second quarter 2024, the business was fully integrated into The Standard and the recordkeeping team based in St. Paul, Minnesota, continues to significantly contribute to our Retirement Plans business and companywide results.

Anthem Life and Disability

In March 2023, The Standard announced plans to acquire the life and disability business from Elevance Health. When the deal closed in 2024, The Standard welcomed nearly 500 new employees and assumed management of the life and disability business.

Previously known as Anthem Life and Disability, it is now known as The Standard.

American Heritage Employer Voluntary Benefits

The deal to acquire the American Heritage Employer Voluntary Benefits business from Allstate closed in April 2025. The EVB business offers voluntary workplace benefits including life insurance and a range of supplemental products to approximately 37,000 groups. With the acquisition, The Standard welcomed nearly 1,000 new employees — mostly in the Jacksonville, Florida, area — and more than 800 contractors and contingent workers. The book of business consists of 3.5 million customers and $1 billion in annual premium.

Following the acquisition, The Standard announced a combined suite of workplace benefits that offer a comprehensive solution of flexible, high-value protection to meet the diverse needs of employers and their employees. Enhancements to The Standard's portfolio include unique financial protection through permanent life products with an optional long-term care rider alongside a wide selection of voluntary products. These enhanced voluntary products — cancer, accident, critical illness and hospital indemnity — provide greater flexibility as well as broader benefit coverage and depth. Through the acquisition, The Standard established a global capability center in India, allowing the company to tap into highly specialized global talent to perform transformational IT work.

New Products and Services

In 2025, The Standard announced several new products and services to enhance the employer and employee experience with the company's best-in-class service.

OnePack Plan by PetPartners

The Standard announced a new relationship with OnePack Plan by PetPartners, a leading employer-based pet insurance provider. The partnership gives clients of The Standard the option to contract directly with PetPartners to offer pet insurance to their employees. The plan offers coverage for eligible veterinary care, wellness and emergency visits, accident and illness costs, prescription medications, specialty treatments and more.

EclipseMark single premium deferred index annuities

The Standard and Legacy Marketing Group announced a strategic alliance to debut EclipseMark℠ Single Premium Deferred Index Annuities — a simple way for clients to grow and protect their retirement assets. Built to reduce renewal-rate guesswork, EclipseMark fixed index annuities feature multiple extended-rate guarantees on diverse interest crediting options including a 10-year fixed rate option.

Pooled employer plans

A pooled employer plan allows multiple unrelated employers to participate in a single retirement plan. This helps achieve economies of scale typically only attained by larger plans and reduces the

administrative burdens for all participating employers. A recent survey showed that employers joining a PEP can lead to a boost in plan satisfaction. In 2025, The Standard announced that it surpassed $2 billion in PEP assets under management.

Marketing Initiatives

Title sponsorship of LPGA tournament

In partnership with the LPGA, The Standard announced a multiyear title sponsorship of the Portland Classic golf tournament beginning in 2025 through 2027. The 72-hole tournament is known for its rich history — showcasing many of the world's most talented golfers since its inception in 1972 — competitive play and unwavering support from fans, volunteers and sponsors.

With the new title of The Standard Portland Classic, the sponsorship ensures the iconic tournament remains a part of the city where our company has been headquartered since 1906.

With the sponsorship, The Standard receives year-round national and international exposure across multiple 30-second ad spots on the Golf Channel and online as well as our company name and logo on all promotions of The Standard Portland Classic throughout the year.

Our first television commercial

The Standard reached another milestone in its 119-year history with the debut of our first national television commercial. The ad marks the beginning of a three-year campaign to raise awareness of our brand as well as spotlight our empathy and expertise in helping customers navigate their life journey. The commercial features three vignettes that highlight The Standard's focus on leading the way in workplace benefits and showcases our expertise in life, disability and retirement.

Research and insights: Women pay a higher price for leave of absence

Women take more leaves of absence than men and are more likely to put their careers on hold to care for themselves or relatives. Unfortunately, if they leave their career, it's often at the expense of financial and emotional well-being for them and their families.

Empowering women in the workplace means supporting them through every stage of their careers. A recent study conducted and sponsored by The Standard dives into the positive role employers can play by offering programs that address the financial needs and mental health of women who take a leave of absence.

This research shows that employers who address the financial and mental health needs of women on leave through programs, communication and culture will position their organization for greater loyalty and productivity among these employees.

Although the growth of paid leave programs offered by employers and states is a positive development, employers should also focus on ensuring women on leave feel cared for and valued while away from their jobs. Ensuring these employees can access return-to-work resources that provide holistic, coordinated support will help accomplish that goal.

On-Site Workspace Redesign project: A vision for the future

The Standard empowers employees to thrive while working virtually — the primary experience for most — by embracing a Flexibility First approach that supports an evolving nationwide workforce.

The On-Site Workspace Redesign project provides a framework for maximizing use of company-owned and leased office space. As a part of the OWR, The Standard is on a multiyear phased journey to

transform the Plaza building in downtown Portland, Oregon.

Over the years, our workforce has shifted to more than 50% of employees working outside the Portland area, significantly changing how our office space is used. The Plaza redesign is a strategic investment that promotes intentional gatherings and collaboration — day-long or multiple days — while accommodating a smaller percentage of daily workers.

The new design emphasizes four user experiences: community and connection, neighborhoods and collaboration, individual focus and a welcoming environment for customers and visitors. In addition to employee workspace options, the redesign includes visitor-accessible spaces featuring works by local artists and historical items from The Standard's archives. Each floor will also be equipped with agile AV technology to support hybrid meetings.

The redesign of the lobby areas creates a place for socialization with timeless elements that complement the mid-century building design. Additional floors include new rooms for customer and broker visits as well as collaboration areas for employees.

The redesign also features a new Workplace Possibilities Experience space that organizes accommodation resources by disability and offers a hybrid option for remote visitors to join tours from outside Portland. New equipment and technology will give visitors interactive experiences and insights into the challenges employees with disabilities experience in the workplace.

New regional hub: A central location to meet and connect

The Standard's new regional hub in Dallas, Texas, opened in early 2026. Located in the Tower at HALL Park in the Dallas suburb Frisco, the hub is designed for teams to gather, innovate and engage with internal and external customers, mirroring the spirit, style and functionality of the Plaza building in downtown Portland.

At the heart of the hub vision is the concept of purposeful space, incorporating the principles of neighborhoods and collaboration, community and connection as well as customer hospitality. The intention is to overcome traditional barriers to collaboration and encourage a natural flow between work and social interaction.

Employees and Culture

Investing in our employees

At The Standard, employees embody our culture of empathy, expertise and respect through personal interactions and connections with our customers. It's a genuinely collaborative atmosphere where employees are inspired to do their best every day. Sustaining and strengthening this culture is an important aspect of our continued success. The company encourages and empowers employees in their efforts to build and enhance their skills, develop fulfilling careers and deliver positive results for our customers, company and communities.

Our average employee tenure is 10.5 years, increasing to 16 years for our leadership team. That's well above industry and national benchmarks — a testament to our strong culture.

Attracting, developing and retaining talent

The people who choose to work at The Standard act with integrity and determination. Employees work as a team to put people first, provide outstanding customer service and deliver strong business results. Our company environment helps attract and retain the best talent by empowering our people to make good choices for their customers, their communities and their colleagues.

Our company culture of continuous improvement is grounded in knowledge, curiosity and creativity. Employees have access to many formal and informal educational opportunities. The Standard encourages and supports innovation — finding ways to improve our products and services, work processes and engagement with our customers and communities.

Total rewards program

At The Standard, people are critical to our success. As a leading provider of workplace benefits solutions and financial services, our company helps clients establish benefit options that attract and retain good employees. Not surprisingly, that same expertise guides decisions about the benefits offered to our own employees. Our total rewards package is designed to attract, retain and continuously motivate employees to do their best.

The company recognizes that the right work environment is critical for employee engagement and performance. Our Flexibility First workplace approach allows employees in most roles to work fully remote or a hybrid of remote and on-site. Our compensation strategy is performance-driven, providing market-competitive pay plus incentives for all employees and above-market pay and incentives for high performers. The company also regularly conducts pay equity assessments to ensure fair and competitive compensation. This strategy inspires employees to reach their full potential and ultimately drives our company's success.

The Standard offers competitive benefits and perks to support employee wellness at work and at home.

Health and wellness

- Comprehensive medical coverage through a preferred provider organization plan or consumer-directed health plan (CDHP includes an annual employer contribution to a health savings account)
- Dental and vision insurance
- Enhanced mental health support services
- Short- and long-term disability insurance, life insurance and voluntary supplemental insurance products (accident, critical illness, hospital indemnity)
- Expert medical second opinion service

Financial and more

- Annual incentive bonus plans linked to company and individual performance
- Matching contribution for 401(k) up to 5% of earnings (no vesting required) and an additional 4% company contribution regardless of employee contribution level
- Home office equipment setup and additional equipment allowance
- Tuition assistance
- Pet insurance

Paid time off

- Generous PTO accrual
- Company-paid holidays (11 annually)
- Company-paid wellness days (two annually)
- Company-paid volunteer hours (eight annually)

Parental benefits

- Dependent care assistance
- Paid parental leave
- Adoption and surrogacy assistance
- Subsidized backup child care
- Milk Stork breast milk shipping service

Community and employee engagement

- Double company match on employee contributions to nonprofits and schools
- Paid volunteer hours and company-hosted volunteer opportunities
- Quarterly awards program recognizing outstanding employee volunteer service
- Employee resource groups
- Recognition program that rewards employees for key achievements and behaviors as well as milestone service anniversaries

Culture of connection

The Standard takes a holistic, people-centered approach to doing business. It's part of building and maintaining our culture of connection, which influences every decision the company makes. Connection is essential to serving our customers, strengthening our communities and attracting and retaining the best employees.

Our vision

The Standard is committed to building a better future for our customers, communities and employees by continuing to work toward greater connection in all aspects of our business.

Customer focus

A critical aspect of our business is meeting the unique needs of our customers including the employees of employers who purchase our products and services. Accessibility is a key part of our focus, with a variety of activities and programs such as multiple language support systems for customers who contact our call centers. Our company also follows — and in some cases exceeds — the Web Content Accessibility Guidelines established by the World Wide Web Consortium to ensure all our customers can easily find, understand and use information the first time they encounter it.

Our continuous focus on inclusive product development allows more customers to easily access our benefits. Our best-in-class Workplace Possibilities program takes a holistic approach to employee disability, meeting people where they are to provide expert and compassionate return-to-work and stay-at-work support after a disabling event.

Customers experiencing short-term disability can use our Health Advocate service to help navigate the health care system. In our claims area, The Standard is improving the model for social determinants of health as part of our commitment to identify and address health inequities among customers.

Spotlight: Team wins PLANSPONSOR Service Star award

Showing up for our customers with expertise and empathy is a key element of The Standard's corporate strategy. Customer service is one of the ways we show our values in action and remain focused on being the provider of choice for workplace benefits.

In 2025, PLANSPONSOR magazine honored a team from The Standard with a Service Star award.

Kira Mostad, relationship manager, and Michael Akan, account manager, were one of just five teams from across the retirement plan industry to receive this honor. Kira has worked at The Standard for 11 years and Michael recently celebrated 27 years

with the company. Michael was also recognized by PLANSPONSOR in 2019.

Through the Service Stars program, plan sponsors responding to the PLANSPONSOR Defined Contribution Survey give specific examples of why their recordkeeper representatives should be recognized. The PLANSPONSOR Strategy and Operations group reviews nominations and plan sponsor comments to select winners. The Service Star award winners are chosen for their excellence in a range of service areas. For the 2025 awards, 427 survey respondents nominated client service representatives or client service teams.

The award recipients were honored at the Excellence in Retirement Awards during the 2025 PLANSPONSOR National Conference in June.

Focus on employees

The Standard strives to maintain a welcoming environment where all employees can be authentic at work, making it easier for them to focus on assisting our customers. Our unique culture is one of the core elements of our corporate strategy. Our people, our shared values and our partnerships accelerate our continued growth and company success. Our focus is primarily on two core elements of culture — empathy and expertise. The Standard cultivates empathy and expertise through a variety of programs to help employees embody those characteristics when assisting our customers.

Employee resource groups

The Standard is committed to an open and inclusive culture that welcomes ideas and perspectives from all employees and inspires them to bring their best to work every day. In 2025, the company sponsored nine employee resource groups that bring together people with shared identities and interests to make a difference in specific focus areas. ERGs are open to all employees and play an important role in strengthening our company culture as well as the communities where we live and work. Each ERG has an executive sponsor and company-provided funding for activities and events that engage group members and the broader company through three pillars:

- Connection — Offering opportunities for employees across the organization to connect, engage and create a sense of belonging
- Career — Providing professional development and career enhancement opportunities
- Community — Increasing the company's involvement and presence in communities where our employees live and work

Spotlight: EG365 picnics celebrate giving from coast to coast

Each fall, employees at The Standard take time to celebrate connection and our culture of caring at the annual Employee Giving 365 celebration picnics. More than 1,700 employees gathered at company picnics in our larger office hubs across the country:

- Altavista, Virginia
- Atlanta, Georgia
- Cincinnati, Ohio
- Columbus, Ohio
- Jacksonville, Florida
- Portland, Oregon
- St. Paul, Minnesota
- Tanasbourne, Oregon
- White Plains, New York

The EG365 picnics help employees build connections while celebrating the spirit of giving. Many picnics included a volunteer project or supplies drive to help give back to the local community.

Learning and development
The Standard offers both formal and informal mentoring opportunities and resources. Mentoring programs have proven to offer numerous benefits to mentors, mentees and organizations. Mentors who have expanded their career skills and gained valuable experience and insights often feel a sense of personal accomplishment when they support and encourage others in developing their careers. Mentees can benefit from personalized guidance offered by an experienced mentor, increased networking opportunities and help with defining focused and realistic goals to grow professionally. Our organization also benefits through increased opportunities for employee interactions, improved employee satisfaction and retention and stronger internal leaders.

Tuition reimbursement
The Standard supports professional development through a reimbursement benefit up to $5,250 per calendar year for eligible employees enrolled in an approved course of study at an accredited university.

Employee voices: Sharing culture at The Standard
With accelerated growth during the past few years, it is more important than ever for The Standard to highlight our culture of caring. One of the most effective ways to do that is actively listening to the people who make up that culture.

The Employee Voices video series features employees from across the company sharing their experiences of

working at The Standard and what makes our culture unique. Empathy and caring shine through in each video, with stories ranging from the experience of joining The Standard to prioritizing well-being to going above and beyond for a customer facing a difficult time. This series was shared throughout 2025 on our company LinkedIn and Instagram channels.

Inclusion achievement
In 2025, The Standard scored 100% on the Disability Equality Index and was listed as a Best Place to Work for Disability Inclusion by a joint initiative of the American Association of People with Disabilities and Disability:IN.

Our people-centered approach to connection and inclusion also earned the company a 100% score on the 2025 Human Rights Campaign Foundation's Corporate Equality Index, acknowledging our commitment to corporate policies and practices related to LGBTQ+ people.

Culture of connection

Communities
The company that would become The Standard was founded in 1906 based on two radical ideas for the time: providing local services for customers and contributing to the well-being of the community. Our company has grown considerably since those early days but that dual focus — delivering exceptional customer service and strengthening the places where we live and work — continues to guide our decisions today.

At The Standard, our business purpose is to help people achieve financial well-being and peace of mind. One of our core company values is *Care About People* and our employees are the backbone of that culture of caring. Through volunteering, serving on a nonprofit or civic board, donating through our giving program and more, employees of The Standard are at the center of everything we do to support our communities.

Giving and other key data points

2025 total philanthropic giving:

- $8.4 million

2025 total employee giving:

- More than $6.4 million donated (includes double company match)
- 1,939 employees and retirees participated
- 2,630 nonprofit organizations and schools supported

2025 employee volunteer service:

- 79 senior leaders serving on nonprofit and civic boards
- 53 employee-directed grants awarded to nonprofits through the Dollar for Doers program

Corporate giving

Corporate giving at The Standard focuses on four areas: healthy communities, disability and empowerment, cultural development, education and advancement.

Healthy communities

Strong, vibrant communities are a critical source of security for all residents. The company funds organizations that provide support, training and rehabilitation to people and families facing significant challenges as well as programs that help them increase self-sufficiency.

Partnership spotlight: Lifting Up Westchester

In 2025, The Standard was honored to receive the Corporate Champion Award at the Lifting Up Westchester annual gala. The Standard partners with Lifting Up Westchester through food and holiday drives, volunteerism and corporate giving.

Courtesy of Lifting Up Westchester

Lifting Up Westchester's mission is to provide life-changing support to people who have lost their housing or are struggling to meet other basic needs. Each year, this nonprofit based in New York supports more than 3,000 people and families with emergency shelter, housing services, job training and basic needs like food, socialization and access to health services.

Disability and empowerment

One of our core products at The Standard is disability insurance, which helps people overcome hardships and empowers them to succeed. Our company supports organizations and programs that help people with disabilities thrive independently and overcome barriers to social and economic success as well as provide relief during transitions to independent living.

Partnership spotlight: American Cancer Society Making Strides

The Standard is a leading provider of disability insurance and our employees often see firsthand how a diagnosis like breast cancer can disrupt a person's life. The empathy and expertise our employees provide for our customers who are navigating treatment often carries over to activism in their communities.

Nearly 100 employees of The Standard along with friends and family sported their pink apparel to support breast cancer awareness throughout October. Teams from The Standard raised more than $10,000 for the Making Strides Against Breast Cancer events in Chicago, Jacksonville, Portland and White Plains sponsored by the American Cancer Society.

Cultural development

Arts and cultural organizations play a major role in maintaining vibrant communities. The Standard supports organizations that provide enhanced access for underserved community members and offer multicultural art programs — specifically those that build audiences and promote the arts through education — interactive media and artistic excellence.

Partnership spotlight: Portland Art Museum Connection Campaign

For many years, The Standard has provided philanthropic support to the Portland Art Museum for special exhibitions as well as through corporate membership. As a leading member of the Connection Campaign's Business Champions Circle, our company invests in the arts to build a brighter future for the Portland community. The Standard made its first multiyear gift to PAM's Connection Campaign in 2018 and has made several subsequent pledges.

Courtesy of Portland Art Museum

The centerpiece of the campus transformation is the Mark Rothko Pavilion, a welcoming front door gateway to the museum. The pavilion features a glass facade that opens onto a new public plaza, seamlessly connecting the museum's two historic buildings.

The Standard's contribution to the campaign was designated to underwrite the cost of universal design features throughout the museum. These features allow people of all abilities to access all the museum spaces. Improvements to accessibility include wider sidewalks, push-button doors, easy-to-find ramps and an open-air passageway that provides improved access to public transportation.

Education and advancement

The future health and well-being of our communities is in the hands of children who will be the workers, innovators, leaders and artists of tomorrow. The Standard funds organizations that foster strategic learning initiatives to better prepare children for success, emphasizing programs that strengthen the quality of education including early childhood learning and workforce development.

Partnership spotlight: SMART Reading

The Start Making a Reader Today program, known as SMART Reading, helps young children become strong, confident readers by providing books and volunteer reading support. The Standard's partnership began with the program's inception in the early 1990s, when a group of business and community leaders assembled to address low graduation rates and underemployment by recruiting caring adult volunteers to read with children in schools for an hour a week. From those humble beginnings, SMART Reading has served more than 440,000 students and given nearly 5 million books to kids to help build their own libraries.

In addition to sponsoring schools that participate in the SMART Reading program, The Standard has also funded training for effective use of artificial intelligence to identify efficiencies and complex data gathering for the organization.

Courtesy of SMART Reading

The Standard Charitable Foundation

In 2006, The Standard celebrated its 100th anniversary. To mark the occasion — and properly honor our rich legacy of corporate philanthropy — The Standard Charitable Foundation was established. The foundation's mission is to make a positive difference in our communities by supporting organizations focused on community development, education and disability services. The foundation places special emphasis on helping people and families who have experienced a major disability or the loss of a loved one.

Throughout the past 20 years, The Standard Charitable Foundation has granted more than $2.9 million to nonprofit organizations that are making a difference in our communities.

In 2025, the foundation funded five organizations with grants totaling $200,000:

- **Dougy Center** received $100,000 over two years to support its capital campaign for a new permanent home on the west side of the Portland metro area, a crucial step in meeting the region's growing demand for grief-informed services. Dougy Center provides support and training locally, nationally and internationally to people and organizations seeking to assist children who are grieving.

- **Mission House** received $50,000 to support renovation of the client service area including the kitchen and dining room as well as a full ADA remodel of client restrooms and showers. Mission House provides day services for people experiencing homelessness in Jacksonville, Florida.

- **Oregon Museum of Science and Industry** received $20,000 to support its low-sensory hours program, which provides a more welcoming experience for people who are sensitive to too much sensory input. These hours are especially inviting for families and adults looking for a smaller, more adaptive museum experience. The sensory-friendly environment addresses the needs of neurodiverse learners of all ages and ensures broad museum access for all visitors.

- **Special Olympics Georgia** received $15,000 to support the Unified Sports program. The program partners athletes with and without intellectual disabilities on the same team, creating a quick path to friendship and understanding. The mission of Special Olympics Georgia is to provide year-round sports training and athletic competition for children and adults with intellectual disabilities.

Courtesy of Special Olympics Minnesota

- **Special Olympics Minnesota** received $15,000 to support the organization's Unified Programming. Proven to reduce bullying and build stronger family and school relationships, this programming brings together people with and without intellectual disabilities for inclusive sports as well as school and health activities. The mission of Special Olympics Minnesota is to create a new world of inclusion and acceptance for people with intellectual disabilities.

Employee Giving 365

The Standard encourages employees to give to the causes they care about most through our signature Employee Giving 365 program. The company offers a dollar-for-dollar match of employee contributions up to $5,000 to any eligible nonprofit or school. In 2025, our parent company, Meiji Yasuda Life Insurance Company, again offered a second match, effectively tripling employee giving.

With the double match, employees and eligible retirees of The Standard raised more than $6.4 million for 2,630 schools and nonprofit organizations during the 2025 EG365 program year.

Employee Giving Community Fund

One of the signature components of EG365 is the Employee Giving Community Fund. The EGCF program creates a sense of community by pooling employee donations to make a big difference for our nonprofit partners. Since its first iteration 20 years ago, this program has raised nearly $5.7 million for 72 nonprofit partners.

In 2025, more than $123,000 was raised for these nonprofit partners dedicated to enhancing family stability and ensuring that families have the resources and support they need to thrive:

- Bethany House Services (Cincinnati, Ohio)
- Family Promise (national partner)
- Family Promise of Jacksonville (Jacksonville, Florida)
- Home for Families (Columbus, Ohio)
- National Center for Healthy Veterans at Valor Farm (Altavista, Virginia)
- Our House (Atlanta, Georgia)
- Path Home (Portland, Oregon)
- People Serving People (St. Paul, Minnesota)

Volunteer opportunities

The Standard gives employees eight hours of annual paid time off to volunteer. Many employees use those hours to support community partners including schools, hunger relief organizations, literacy programs and many others. The company also celebrates employee volunteerism through Dollars for Doers grants and a quarterly volunteer award for exceptional employee volunteer service.

Spotlight: School supplies drive and backpack giveaway in Jacksonville

Employees of The Standard in Jacksonville stepped out of the office and into community with a back-to-school service project in partnership with the AnnieRuth Foundation.

Employees donated school supplies that volunteers used to fill backpacks donated by the company. Employee volunteers distributed backpacks at a giveaway event in August.

Along with the backpack giveaway, the event featured several vendors who provided resources and support for families. In addition to new supplies, students received free dental screenings and several barbers from the community volunteered to give fresh haircuts to send the kids back to school in style.

Spotlight: Employees in action — Feed the City in Houston

More than 47 million people in the United States — including nearly 14 million children — live in food-insecure households. That means that 1 in 7 Americans faces uncertainty about their next meal.

LaShelle Gibbs, account manager in Employee Benefits based in Houston, Texas, decided to directly address hunger in her community. She partnered with Second Servings of Houston to host Feed the City on Nov. 25. The Standard covered the cost of food and supplies to provide a festive Thanksgiving meal for 100 families in need in the Houston area. LaShelle invited colleagues and broker partners to assist with distributing food to families at a local multiservice center.

Volunteer Expo

In 2025, The Standard hosted the 18th annual Volunteer Expo at Pioneer Square — nicknamed Portland's living room. The event gathered 120 local and national nonprofit organizations to connect with and educate employees and the public about the many ways they can make a difference by volunteering in the community.

Attendees who interacted with at least five organizations earned a free scoop of Ben & Jerry's ice cream from the New Avenues for Youth Partner Scoop Shop.

The Standard partnered with KOIN 6 (CBS affiliate in Portland) to showcase nonprofits and their missions on air and online. Featured nonprofits shared the segments to raise visibility of their work in the community.

Board service

The Standard expects officers of the company to serve on at least one civic, school or nonprofit board. The company provides training opportunities for all employees interested in developing the expertise needed to be a successful board member. In 2025, many employees took advantage of the annual board training and nearly 80 of our senior leaders served on one or more nonprofit or civic board.

Sustainable development goals
The Standard has identified three sustainable development goals that align with our corporate purpose and support Meiji Yasuda commitments:

1. Protect the environment and combat climate change
2. Contribute to sustainable cities and communities
3. Ensure healthy lives and promote well-being for all ages

As a path to promote prosperity while protecting the environment, these SDGs encourage building economic growth while addressing a range of social needs including education, health, poverty, social protection, job opportunities and climate change.

Investments and targeted tax credit investment programs

The investments for our nearly $27 billion corporate portfolio represent an important part of our footprint as well as an opportunity for our actions to be guided by our values.

Targeted tax credit programs
Through targeted tax credit investment programs, The Standard invests in projects across the country that reinforce the company's commitment to reducing inequalities and fostering healthier communities. This work is guided by our philosophy of forming strong local and community relationships, collaborating with affiliates and partnering with nonprofits and community organizations.

The Standard invests capital for housing, economic opportunities and related infrastructure improvements in low-income communities through four types of projects:

- **Low-income housing tax credit** investments subsidize the acquisition, construction and rehabilitation of affordable rental housing for low- and moderate-income tenants.
- **New market tax credits** help improve conditions in distressed communities.
- **Historical tax rehabilitation credit** investments convert designated historical structures into usable housing, generally in areas where housing is in short supply.
- **Opportunity zone** investments are designated for an economically distressed area as determined by federal and state agencies; these projects can embrace a broad spectrum of businesses intended to spur employment and economic development in that area.

The Standard has been investing in and building this portfolio for more than two decades. In total, the company has contributed approximately $716 million to these projects, with more than $213.6 million of capital committed during 2025. These projects promote important public policy goals designated by lawmakers primarily focused on creating and preserving affordable housing or rehabilitating historic buildings and enhancing economic opportunities in low-income communities across the nation.

Low-income housing tax credit investment: Terrace Pointe Apartments
The Standard invested $5.1 million in the Terrace Pointe Apartments project. The project involves the acquisition and rehabilitation of 125 affordable housing units in three-story garden-style buildings on approximately 10 acres in Kansas City.

Rent for most units will be subsidized, with tenants contributing 30% of their income toward rent. These units are eligible for project-based Section 8 vouchers. The completed project will consist of 20 one-bedroom units, 71 two-bedroom units, 30 three-bedroom units and four four-bedroom units. Almost all the units are designated for families with an area median income

of less than 60%. The developer will keep units vacant during the renovation process, so tenants won't be required to relocate.

All units will have comprehensive interior updates:

- New refrigerators, dishwashers, ranges, range hoods and cabinets
- New doors for the entry, interior and closets
- New flooring
- Replacement of all lights and light fixtures
- New vanities, toilets, sinks, tubs and fixtures in the bathrooms

Five percent of units will have accessible components for those who need accommodation. Additionally, a new office and community building will be added. New furniture will be provided in all common spaces and all HVAC systems will be entirely updated. The building exterior will also be renovated:

- New siding, windows and roofing
- Improvements to concrete/parking area
- Landscaping
- Newly built playground/barbecue area
- New signage

Spotlight: Affordable Housing — Bay Terrace Apartments

The Standard invested $8.1 million in the Bay Terrace Apartments project in Baytown, Texas, part of the Houston metro area. The project involves acquisition and rehabilitation of 130 affordable housing units in two-story garden-style buildings.

The completed project will consist of 33 one-bedroom units, 57 two-bedroom units, 34 three-bedroom units and six four-bedroom units. The units provide housing for families earning between 50% and 60% of area median income. All the units will be subsidized and eligible for long-term Section 8 project-based voucher contracts.

The rehabilitation project will cover interior and exterior of the buildings and common areas including:

- Replacement of existing kitchen and bathroom cabinets and countertops
- New flooring
- Installation of perimeter fencing
- Upgraded lighting
- Replacement of roof, gutters and doors
- Installation of security cameras
- Modernized elevators and heating system

Expected unit amenities are:

- Ceiling fans
- Garbage disposal
- Air conditioning
- Storage
- Walk-in closets
- Dishwasher and microwave

Expected community amenities are:

- Clubhouse
- Community laundry facilities
- On-site management
- Playground and community garden

Spotlight: Affordable Housing — Ohio Capital Fund 35B

The Standard invested $29.3 million in the Ohio Capital Fund 35B multiproperty, multicity fund. The fund invested in new construction or acquisition and rehabilitation properties in Ohio (Zanesville, Thornville, The Plains, Edgerton and Cincinnati) and Kentucky (Lexington and Louisville) as well as Fort Myers, Florida, and Huntington, West Virginia. The Ohio Capital Fund 35B will provide 755 new or rehabilitated affordable housing units.

Rent for the units is capped at 30% to 70% of the area median income, with subsidies provided by the Rural Development Section 515 program at certain properties.

Premium tax credit programs

In recent years, various states have created programs allowing insurers that collect premiums and file state taxes to redirect a portion of the state tax liability to qualified organizations helping students with verified financial need in kindergarten through 12th grade afford a quality private education. These programs also provide scholarship assistance to families of children experiencing displacement or disability. Specifically, these programs provide critical tuition aid for tens of thousands of financially qualified students. Participating insurers in turn receive a tax credit to offset state premium taxes. Since 2012, The Standard has collectively contributed more than $900,000 to qualified student tuition organizations.

Environmental Focus

Championing sustainability

The Standard has a legacy of sustainability and environmental focus. One of the most visible elements of this commitment began nearly 25 years ago when a group of employees shared a vision for the future of sustainability at the company. They participated in a discussion course offered by the Northwest Earth Institute and soon formed the company's first employee resource group — the Green Team — to deliver on a shared vision of supporting environmental advocacy.

At the company level, The Standard continues prioritizing and strengthening initiatives that protect the environment and combat climate change, recognizing that the health and security of our customers and employees as well as our business success are linked to the health of the planet.

Sustainability at work

Business practices at The Standard are guided by a commitment to ensuring a sustainable future for our company, our communities and our planet.

Energy

During 2024, The Standard purchased nearly 9.7 million kilowatt hours of renewable clean wind energy to power our office buildings in downtown Portland and Hillsboro, Oregon. Computers, monitors and printers are set to sleep after inactivity and linear lighting uses motion-sensor technology and high-efficiency LED bulbs. The company's data center — housed in a building that meets several Leadership in Energy and Environmental Design standards — sources 38% of the required electricity from renewable resources. It also incorporates features that make it significantly more energy efficient than traditional data centers including LED lighting, motion sensors and energy-efficient cooling technology.

Active transportation

The company offers subsidies and reimbursements for employees who use public transit or carpool for work-related transportation. The parking garages in both of our downtown Portland office buildings have charging stations for electric vehicles. At many offices, sheltered and secure bike parking is available along with lockers and showers for bike commuters.

Water

Restrooms in our office buildings have low-flow and automatic-sensor faucets and our workout facilities have low-flow shower heads. Most landscaping outside our office buildings consists of native and drought-tolerant plants.

Travel

Commuting and business travel have traditionally been large components of the company's carbon footprint. In recent years, The Standard has made significant strides to reduce the number of single-occupancy vehicle trips. Business travel for all purposes also represents a large portion of annual carbon emissions. The Standard continues to use audio and video telecommunications services — including Microsoft Teams and Zoom — to communicate effectively with stakeholders, customers and vendor partners where appropriate while focusing on further reducing unnecessary air and road travel.

Buildings

Company-owned facilities were upgraded to include measures that reduce demand for electricity, heating and cooling.

The Standard Plaza in downtown Portland is Energy Star rated by the Environmental Protection Agency. Its high-energy efficiency reduces annual electricity consumption by nearly 500,000 kilowatt hours. In 2009, two of our Oregon buildings were awarded LEED Gold status.

On-Site Workspace Redesign project

The Standard empowers employees to thrive while working virtually — the primary experience for most — by embracing a Flexibility First approach to work that supports an evolving nationwide workforce.

The On-Site Workspace Redesign project launched in early 2023 to assess the company's real estate footprint as part of a larger strategy to maximize use of company-owned and leased office space. The project team is partnering with all business areas to redesign workspaces that support our national and virtual workforce.

The goal of the OWR project is to design space that meets the needs of employees who are required to work on-site, choose to work on-site or occasionally visit the office. It bridges the gap as well as introduces improved solutions for hybrid, virtual and on-site meetings. The redesign also creates new spaces that better support group training sessions, team-building and relationship-strengthening activities, project team collaboration and more.

Designs for our physical workspace consider how to protect and build on our unique culture while ensuring these spaces support our Flexibility First approach. The goal is to maximize technology tools that help us stay connected and ensure in-person events are purposeful and produce positive outcomes.

Several teams that previously worked in leased offices around the U.S. relocated to coworking facilities and some of our other offices have been closed, redesigned or rightsized. The office spaces in our buildings in the Portland area are changing as well. In addition to consolidation, some floors are being equipped with day-use workspaces or slated for a remodel to align with project goals.

With our office redesign and consolidation, furniture and equipment no longer needed are donated to nonprofit organizations. The Standard partners with rePurpose, a MillerKnoll program, to ensure surplus office assets avoid landfills, benefit our nonprofit community partners and fulfill positive sustainability and environmental efforts.

Climate

The Standard and our employees have an important role in addressing climate change. Our company has an associated carbon footprint through daily business operations and our policy is to continuously assess, reduce and mitigate these emissions while simultaneously reducing costs and improving operational efficiencies.

Our largest direct effect on climate is the energy — purchased electricity and natural gas — used to power our facilities.

In 2025, The Standard once again partnered with Deloitte to conduct a greenhouse gas inventory, calculating scope 1 and 2 emissions. Scope 1 are direct greenhouse gas emissions that occur from sources controlled or owned by the company. Scope 2 are indirect emissions associated with the purchase of electricity, steam, heat or cooling. Our greenhouse emissions are calculated in line with the standard GHG reporting protocol and verified by an independent third party.

The Standard remains committed to reducing its carbon footprint and our efforts over the past decade have been making a difference. The company's most recent greenhouse emissions are far lower than the first study measuring emissions conducted in 2008. The decline in emissions can be attributed to three key factors: investment in renewable energy certificates, energy-efficiency efforts in company owned real estate and decreased employee activity in primarily owned facilities through our Flexibility First work environment.

Enterprise risk management: Climate-related risk

Through a focused enterprise risk management program, The Standard identifies current and emerging risks and opportunities related to climate change and other challenges. As our core products are life and disability insurance, The Standard is not directly exposed to climate-related physical risks the way a property and casualty insurer would be. However, operating our business nationwide exposes our employees, customers and physical assets to the effects of extreme weather events. We are also subject to the effects of transitioning to a lower carbon economy through our asset portfolio and customer base.

As transition risks and physical climate-related risks (acute and chronic) are identified, The Standard incorporates material factors into our ERM activities, with considerations varying by line of business. The company employs a process to identify climate-related risks and any associated financial implications when assessing how climate change may affect our customers, employees and business operations. Regular ERM activities include studying economic, demographic and environmental trends, all of which may be affected by climate-related change.

2024 Greenhouse Gas Emissions[1]

Scope 1 direct emissions
1,196
(metric tons CO_2e)

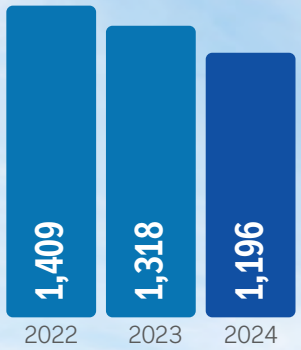
Scope 2 emissions (market-based)
26
(metric tons CO_2e)

Total Scope 1 and 2 emissions
1,222
(metric tons CO_2e)

Emissions including RECs[2] per FTE
0.29
(metric tons CO_2e per person)

Greenhouse Emissions

Scope 1 direct emissions



Scope 2 emissions (market-based)

Total Scope 1 and 2 emissions

Emissions including RECs[2] per FTE

Key GHG Emissions Takeaways

- Emissions are tied to company-owned facilities and energy sources.
- Emissions are expected to fluctuate in 2024 and 2025 as the company adjusts its real estate footprint and reduces or resizes owned and leased office spaces.

1 U.S operations
2 Renewable Energy Certificates

The board of directors for StanCorp Financial Group, Inc., and The Standard's management committee regularly receive reports on climate-related risks and opportunities, supplemented with climate-related risk education sessions. The chief risk officer is responsible for presenting an annual update of risk tolerances, limits and emerging opportunities to the board. The Standard anticipates further aligning our climate-related disclosures with the recommendations of the International Sustainability Standards Board.

Meiji Yasuda group sustainability policy

Meiji Yasuda Life Insurance Company, the parent organization of The Standard, adopted a group sustainability policy centered on our shared goals for stewardship and corporate citizenship. The policy specifically expresses our commitment to a sustainable society through efforts to strengthen local communities, support diverse and respectful workplaces, protect the global environment, combat climate change, conduct business ethically and share relevant company information with stakeholders.

Governance Focus

At The Standard, sound governance is the foundation for our shared values and responsible business practices to support a sustainable future for our company, customers, employees and communities.

Responsible investing

Our investment philosophy ensures we meet the obligations and promises we make to our customers that align with statutory investment requirements. The primary objectives for our investment portfolio are to meet the asset/liability management needs of the company and to generate optimal risk-adjusted returns over time. Maintaining a long-term perspective is core to our overall investment philosophy. Risk management, both in terms of bottom-up credit risk and top-down portfolio risk, is paramount for yield maximization over time.

As a buy-and-hold investor with a long-term perspective, The Standard strives to look beyond quarterly results to incorporate secular trends and company-specific risks that may materialize over an extended period. The company incorporates analysis of environmental and governance factors into our holistic credit underwriting and portfolio management practices. By their nature, such factors generally represent longer-term risks and opportunities that fit well within our investment strategy.

The Standard uses outside investment managers for specific portions of the portfolio to enhance internal expertise. Each of the five managers is a signatory of the Principles for Responsible Investment supported by the United Nations.

Guide to Business Conduct

The Standard is well known for its integrity and high ethical standards. Integrity is ingrained in our company culture and our reputation is the result of the daily decisions employees make regarding how they do their jobs and interact with colleagues, customers and members of the public.

The Guide to Business Conduct is our ethical roadmap. All employees are required to complete annual training and certification as a reminder of the legal and ethical standards that govern and influence all our business activities.

Good judgment, honesty and sound business ethics are the basic principles that inform every employee's conduct, from new employees to the chief executive officer. These principles require all employees to:

- Avoid conflicts of interest between work and personal interests
- Comply with the text and spirit of all laws and regulations that govern our business
- Be honest and fair in all work activities and relationships

Since it's the nature of business for things to not always be clearly defined, there's a limit to specific scenarios any business conduct guide can cover. That's why employees receive ongoing and comprehensive training to ensure our commitment to ethical decision-making. Our Guide to Business Conduct is designed to empower employees to make the right decision, whatever the circumstance. Employees are also empowered to use their own ethical barometer and consult resources and leaders for assistance when ambiguities occur.

For senior executives and members of the board, expectations are even greater. Guidelines for these leaders are outlined in separate documents maintained by our corporate secretary.

Ultimately, we're each responsible for our own conduct that aligns with our strong company values.

Human rights and ethics

At The Standard, one of our shared values is to ensure a sustainable future. This means making decisions with short- and long-term effects in mind, both in business and in our communities. Customers are increasingly searching for vendors with sustainable business practices. Being aware of how actions affect the environment and communities helps set apart our company from competitors. Additionally, corporate sustainability builds long-term value through engaging employees, developing new products and services and reducing costs and risks.

The Standard is dedicated to empowering people with the protection they need to pursue their hopes

and dreams. Our company respects the human rights and dignity of everyone by:

- Complying with all local and applicable labor laws
- Performing due diligence to find business partners who share our values and commitment to protecting human rights and improving working conditions for all
- Confirming our partners are upholding their commitments to safe and fair working conditions

The Standard does not condone abuses of human rights such as child labor, enslavement or human trafficking. As an employer, purchaser of goods and services and provider of insurance products and services, it is our responsibility to protect human rights. Working with business partners who share our values concerning fairness and human rights ensures The Standard is a positive influence for workers everywhere.

Maintaining financial controls

Our company records must accurately reflect all reportable transactions. The company maintains a system of financial controls and recordkeeping to ensure the accuracy and integrity of our financial statements including these specific areas:

- Assets, liabilities and ownership interests exist at a specific date.
- Recorded transactions represent events that occurred during a certain period.
- All transactions and other events and circumstances are recognized and reported in the proper period.
- Financial statement entries — including amounts based on management's assumptions and estimates — are recorded at appropriate amounts that conform with relevant and appropriate accounting principles.
- Individual transactions are mathematically correct and appropriately summarized and recorded.
- Entries in the company's financial statements are properly described and classified.

Anti-bribery and anti-corruption

At The Standard, bribery is strictly prohibited. Employees and other representatives of the company must decline any opportunity that would compromise our ethical principles and reputation of honesty and integrity. Further, they must not attempt to influence others — directly or indirectly — by paying or receiving bribes or kickbacks or by any other means that are considered unethical, illegal or harmful to our reputation.

Laws and regulations are often stricter when dealing with government officials. Reasonable business hospitality that is acceptable with other clients might not be allowed when government officials are involved.

Antitrust and fair competition

The Standard advocates free and fair competition in the marketplace. Our company strives to compete fairly through our products, services and customer relations and comply with all applicable fair competition and antitrust laws. These laws are designed to protect consumers, promote competition and prevent unjust monopolies. Some prohibited behaviors are price-fixing, monopolistic activities, sharing competitively sensitive information (e.g., internal rating information) and boycotts. Even the appearance of a violation can be problematic.

For The Standard, these laws might affect:

- Decisions about establishing and maintaining various partnerships or joint marketing relationships
- Discussions and information shared with colleagues at other companies or with industry trade groups such as the American Council of Life Insurers

Artificial intelligence

Artificial intelligence refers to technology that can perform tasks typically requiring human intelligence — learning, reasoning, problem-solving, understanding natural language and recognizing patterns. The latest iteration — known as generative AI — analyzes, generates and creates original content, which will create significant changes and opportunities for our company, the industry and society.

Although The Standard has been using AI in the form of machine learning across our businesses for years, people will remain at the center of our business — always playing a critical role in serving our customers as we continue to further implement AI technology.

Guiding principles for AI systems, tools and capabilities

Guiding principles at The Standard:

- Govern how AI systems are developed and deployed
- Comply with ethical standards and applicable laws to prevent harm to consumers
- Allow employees to safely and effectively use AI technologies

Safe: The Standard does not use AI systems that have the potential to endanger human life, health, property or the environment.

Secure and resilient: Our AI systems are designed to avoid, prevent, respond to and recover from cyberattacks.

Privacy-enhanced: Our AI is developed and deployed with safeguards for people's privacy, ensuring compliance with data protection regulations.

Compliant: Our AI capabilities comply with our organizational policies and applicable laws and regulations including but not limited to unfair discrimination, intellectual property, privacy and security.

Fair and ethical: Our AI systems are designed to avoid harm, inappropriate bias and unfair discrimination. These systems are never used to create or distribute content that is deceptive, fraudulent or malicious.

Explainable and interpretable: Our AI models that use nondeterministic logic to automate key business decisions provide reasoning for the action or decision.

Supervision and monitoring: Our AI systems are designed and developed to ensure people can supervise functioning and verify the accuracy, fairness, quality and/or veracity of the output.

Valid and reliable: Our AI systems that make predictive or prescriptive decisions are rigorously tested and validated before production. Once in use, the systems are tested regularly with appropriately defined measures for accuracy.

Information security and customer privacy

As a company built on trust, The Standard is dedicated to protecting the confidential information of our customers, partners and employees. In the normal course of providing and administering services for our clients, our company is responsible for properly handling a substantial amount of personally identifiable information in compliance with applicable laws and regulations as well as our own company policies.

Framework

Our information security management system is International Organization for Standardization 27001:2013 certified. The Standard is compliant with ISO 27001 policies and standards, which specifically address privacy and security along with data classification, operational management, data processing, access control and auditing as well as corrective and preventive measures. In addition, The Standard goes through rigorous independent third-party SOC 2 Type 2 audits conducted by a certified public accountant firm and maintains an SOC 2 Type 2 attestation.

Information security team

The Standard has an established information security team and chief information security officer dedicated to information security risk identification, assessment, education and advisory services for the organization. This team also conducts regular companywide training and coordinates security and privacy incident responses.

Network protection

The Standard uses firewalls and other mechanisms to restrict and control access to our network from other networks including the internet. Our IT team uses and maintains appropriate antivirus measures to protect networks, systems and all end-user devices and regularly conducts intrusion testing. All relevant system activity is recorded and proactively monitored for unauthorized network intrusions and access attempts.

Data encryption

The Standard follows best practices regarding encryption for data at rest and in transit.

Data destruction
Before discarding media that stores data, The Standard follows best practices including sanitizing server disks and shredding paper documents.

Third-party risk management
The Standard requires assessment of the information security, business continuity and disaster recovery practices of all contractors, subcontractors and third-party providers involved in providing and/or supporting services for the company.

Vulnerability management and continuous monitoring
At The Standard, frequent security monitoring and testing of applications and systems is required as well as regular scans and tests of our environment for vulnerabilities. Third-party resources are also employed at least annually for overall security assessments.

Board of directors

Knowledgeable, experienced and engaged directors are essential to the welfare of the company, employees and customers. Our board of directors serves as the foundation for responsible governance of the company's business operations, integrity, reputation and financial strength.

Most of our board members are independent directors with expertise and leadership acumen in disciplines that align with and complement our business strategies. With the company's long-term strategies and sustainability at the forefront of decision-making, the board oversees the company's frameworks for governance, risk management, financial reporting, legal compliance, compensation and performance management.

Oversight of specific risks and responsibilities are delegated to the board's three committees: Audit, Nominating and Corporate Governance, and Organization and Compensation. Each committee is led by an independent director and reports to the full board on its area of responsibility.

Audit

This committee oversees financial reporting for the company through review and approval of the annual audited financial statements and quarterly results. The committee oversees the adequacy of the company's control environment with support from internal auditing employees and external independent auditors as well as ensures the independence — and oversees the performance — of the external auditor. The committee also monitors the company's financial risk exposures and compliance with laws and regulations.

Nominating and Corporate Governance

Among other responsibilities, this committee regularly reviews the composition of the board to ensure the right mix of expertise, experience and backgrounds. New directors participate in a rigorous orientation and all directors pursue relevant continuing education overseen by the committee. Additionally, the committee manages annual director performance assessments and reviews the structure and composition of each board committee annually. The committee also oversees the CEO succession planning process and the company's corporate governance systems including our business conduct and ethics programs.

Organization and Compensation

Using input from an independent compensation consultant, this committee ensures all executive compensation aligns with the market and incentive compensation is based on achieving sustainable goals for the company that do not present undue risk. The committee also monitors and evaluates CEO performance in conjunction with the full board.

Stay up to date on The Standard's community involvement.

LinkedIn®

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*The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Life Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of 445 Hamilton Avenue, 11th Floor, White Plains, New York. Product features and availability vary by state and company and are solely the responsibility of each subsidiary. Each company is solely responsible for its own financial condition. Standard Insurance Company is licensed to solicit insurance business in all states except New York.

The Standard Life Insurance Company of New York is licensed to solicit insurance business in only the state of New York.