

YOUR INFORMATION

Social Security Number

Last Name

First Name

WHERE DO YOU WANT TO INVEST YOUR SAVINGS?

The Standard can help you manage your investments when you select an Asset Allocator Portfolio. You may also create your own portfolio by completing the Build It Yourself section below. If you do not indicate where to invest your savings, your assets will be placed in the plan's default fund(s). The decisions you make regarding your investments will stay in effect until you modify them via The Standard's Web site (<http://retirement.standard.com>) or via INFOLINE (800.858.5420).

Complete either the Asset Allocator Portfolios or the Build it Yourself subsections, not both.

Asset Allocator Portfolios Choose ONE of the Asset Allocator Portfolios below by checking the appropriate box. The allocation for each of these portfolios can be found on the reverse side of this form.

Portfolio 1

Portfolio 2

Portfolio 3

Portfolio 4

Portfolio 5

Portfolio 6

Portfolio Progression Choose if you would like the Portfolio Progression service to automatically transition your portfolio to increasingly conservative investments as you grow closer to retirement.

Check this box to sign up for the Portfolio Progression service. To participate in this service, you must select an Asset Allocator Portfolio above and acknowledge receipt of the form ADV part II (Investment Operations and Client Services) from StanCorp Investment Advisers, Inc. You will also need to sign the Portfolio Progression Agreement, which follows this form.

_____ Target retirement age. If a target age is not indicated, age 65 (the plan's normal retirement age) will be used.

Build It Yourself Select your own investments by entering whole percentages below. Be sure that your selections total 100% and that the minimum in any one investment is 1%.

¹Signifies a scheduled fund termination that will occur in the next 120 days. ²Redemption fee may apply to short-term investments.

____ % Stable Asset Fund II

____ % Vanguard Growth Index

____ % Vanguard Small Cap Value Index

____ % Harbor Bond

____ % TCW Select Equities I

____ % Vanguard Small-Cap Index

____ % Vanguard Wellington

____ % Hotchkis Wiley Mid Cap Value I

____ % Vanguard Explorer Admiral

____ % T. Rowe Price Equity-Income

____ % Aston/Optimum Mid Cap Fund I

____ % Dodge and Cox Intl Stock

____ % Vanguard Windsor II

____ % Vanguard Extended Market Index

____ % William Blair Intl Growth I

____ % Davis New York Venture Y

____ % Fidelity Advisor Mid Cap Instl

____ % American Century Real Est Inv

____ % Vanguard 500 Index Signal

____ % T. Rowe Price Mid-Cap Growth

100% Total

AUTOMATIC REBALANCER

Check a box below to select the Automatic Rebalancer service for your Plan account. If you select this service, your account assets will be rebalanced to match your investment directives at the time of rebalancing. Automatic Rebalancer will remain off if you do not make a selection below.

How often would you like your account rebalanced? Quarterly Semiannually Annually

AUTHORIZATION

I authorize my employer and the plan administrator to invest my savings as outlined on this form. I also direct my employer and the plan administrator to implement any other instructions I have provided on this form. I have read the Disclosure Statement on this form and, by signing here, I agree to be bound by its terms. The employer, trustees and any others concerned with the administration of the Plan are entitled to rely on these instructions; each shall be fully protected in taking or omitting any action under any provisions of the Plan in reliance on this information.

Participant Signature _____

Date _____

ASSET ALLOCATOR PORTFOLIO DESCRIPTION

	Portfolio 1	Portfolio 2	Portfolio 3	Portfolio 4	Portfolio 5	Portfolio 6
Cash Equivalent	50%	40%	40%	30%	15%	0%
Stable Asset Fund II	50%	40%	40%	30%	15%	
Bonds	20%	15%	0%	0%	0%	0%
Harbor Bond	20%	15%				
Large Cap Stocks	10%	15%	25%	30%	35%	45%
Davis New York Venture Y	10%	15%	10%	10%	15%	15%
TCW Select Equities I			10%	15%	15%	20%
T. Rowe Price Equity-Income			5%	5%	10%	10%
Small/Mid Cap Stocks	5%	15%	25%	30%	35%	45%
Aston/Optimum Mid Cap Fund I	5%	15%	20%	10%	10%	15%
T. Rowe Price Mid-Cap Growth				10%	15%	15%
Hotchkis Wiley Mid Cap Value I				5%	5%	5%
Vanguard Explorer Admiral			5%	5%	5%	10%
International Stocks	5%	5%	10%	10%	10%	10%
Dodge and Cox Intl Stock	5%	5%	10%	10%	10%	10%
Other	10%	10%	0%	0%	0%	0%
Vanguard Wellington	10%	10%				

NEXT STEPS

Your employer will forward the completed form to The Standard. Upon receipt, The Standard will process it within two business days. This form will override any changes previously made using INFOLINE or Personal Savings Center.

For information about redemption fees that may apply to certain funds signified by "2" on the reverse side, please contact The Standard at 800.858.5420.

To make changes to your account after you have signed up, please use our Web site at <http://retirement.standard.com> or call INFOLINE at 800.858.5420.

To select the amount you wish to save, please use the Savings Form.

DISCLOSURE STATEMENT

You must notify The Standard within 15 days of receipt of your quarterly account statement if an error occurred, or if you requested and confirmed an investment transfer or directive change that was not completed during the period covered by the statement. You may give notice by contacting a customer service representative at **800.858.5420** or by e-mailing **savings@standard.com**. Unless you give such notice, The Standard will not be liable for any resulting loss to your account. In any case, The Standard will not be liable if circumstances beyond its control prevent the transaction, or if its liability is otherwise limited by regulation or agreement.

StanCorp Equities, Inc., member NASD/SIPC, distributes group variable annuity and group annuity contracts issued by Standard Insurance Company and may provide other brokerage services. Third party administrative services are provided by Standard Retirement Services, Inc. Investment advisory services are provided by StanCorp Investment Advisers, Inc., a registered investment advisor. Standard Insurance Company, StanCorp Equities, Inc., Standard Retirement Services, Inc., and StanCorp Investment Advisers, Inc. are subsidiaries of StanCorp Financial Group, Inc. and all are Oregon corporations.



If you would like to sign up for the Portfolio Progression service that automatically transitions your retirement portfolio to increasingly conservative investments as you grow closer to retirement, please access the Personal Savings Center at <http://retirement.standard.com>. Select Account and Portfolio Progression, then follow the steps for signing up.

PORTFOLIO PROGRESSION AGREEMENT

This Agreement is between you, a participant in a retirement plan funded by a group annuity contract issued by Standard Insurance Company ("The Standard"), and StanCorp Investment Advisers, Inc. ("us" or "we") for a specific investment advisory service called Portfolio Progression. The Portfolio Progression service covered by this Agreement is the transition of an identified investment portfolio made up of funds offered by your retirement plan to increasingly conservative portfolios as you approach your retirement date. We will recommend your initial investment portfolio based on your answers to the *Asset Allocator Quiz* and your selected retirement date. The service will include periodic rebalancing of your portfolio to the target allocation, and replacement of funds within the portfolio as deemed necessary through The Standard's due diligence investment selection and monitoring process.

This Agreement will remain in effect until you opt out of the Portfolio Progression service. In addition, you or we may terminate the Agreement at any time after providing written notice to the other party.

You acknowledge and agree that the Portfolio Progression service will be available only while the group annuity contract between your employer and The Standard is in effect. If the employer ceases to offer the Portfolio Progression service, your participation in it will cease. Further, you acknowledge that this service is intended as a long-term investment program and that the value of your portfolio will fluctuate. We cannot guarantee the performance of your portfolio. Past performance is no guarantee of future results.

We agree not to assign this Agreement within the meaning of the Investment Advisers Act of 1940 as amended without your prior written consent.

You acknowledge receipt of our Disclosure Statement, Part II of the Form ADV, as amended to date, or a separate brochure which contains the Part II information.

This Agreement constitutes the only agreement between you and StanCorp Investment Advisers with respect to the provision of Portfolio Progression services.

PARTICIPANT SIGNATURE

Participant Name	
Participant Social Security Number	
Participant Signature	Date

Return signed document to:

Standard Retirement Services, Inc.
1100 SW Sixth Avenue, P9A
Portland, Oregon 97204
Fax: 971.321.7998

Disclosure Brochure

This brochure provides information about the business practices and qualifications of StanCorp Investment Advisers, Inc. Please contact Julie Grandstaff, CFA, Vice President and Managing Director, at (800) 378-5742, if you have any questions about the contents of this brochure. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Company

StanCorp Investment Advisers is a wholly owned subsidiary of StanCorp Financial Group, Inc. ("StanCorp"). StanCorp is also the holding company for Standard Insurance Company; Standard Life Insurance Company of New York; Standard Retirement Services, Inc.; and StanCorp Mortgage Investors, LLC, a commercial loan underwriter; and StanCorp Equities, Inc., a limited broker-dealer that does not execute transactions. StanCorp Investment Advisers joined the family of subsidiaries under the StanCorp Financial Group umbrella in May 2000 to facilitate offering investment expertise developed as an in-house investment operation for Standard Insurance Company. In 2006, StanCorp Financial Group acquired Invesmart Inc. In January 2007, Invesmart Advisors, Inc. was merged into StanCorp Investment Advisers, Inc.

Advisory Services and Fees

StanCorp Investment Advisers provides investment management services to clients with a variety of investment goals. Our largest client is Standard Insurance Company, for whom we manage more than \$4.7 billion of investment-grade fixed-income securities. The portfolio may include other investment vehicles as necessary to meet the investment objectives of Standard Insurance Company. We also manage third-party investment manager relationships for The Standard.

In addition, we offer investment consulting services to the retirement plan clients of Standard Insurance Company. These services include: fund selection and monitoring for group variable annuity separate accounts, and the Standard Retirement Services open platform; development and maintenance of model fund portfolios for defined contribution plans; fund portfolio construction for defined benefit plans; assistance in selecting funds for specific retirement plan menus and portfolios; quarterly monitoring reports reflecting the performance of funds offered to The Standard's retirement plan clients; and monitoring of portfolios and the calculation engine for participant managed accounts (the investment directives of participants who choose the service may be changed as the participant's circumstance change over time). Standard Retirement Services receives a per participant fee for this service.

We provide investment advice to the RightPath Collective Trusts, a series of 14 collective trusts owned by Reliance Trust. These collective trusts invest in unaffiliated mutual funds representing a broad range of asset categories. There are ten fully diversified portfolios and four portfolios each representing the large cap, small and mid cap, fixed income and international equity categories respectively. The RightPath Collective Trusts are available only to clients of Standard Retirement Services, Inc.

Our individual investor services include financial planning and investment management using mutual funds, stocks, bonds and occasionally third party investment managers. Clients work directly with an investment counselor to assess their financial situations, set objectives and determine the most appropriate investment approach for each individual. The minimum account size for this service is \$100,000.

Fees for services are charged based on a percentage of assets under management, a fixed retainer or hourly. Asset based fees are 1% for the first \$1 million of assets under management. Fees are negotiable. Retainer and hourly fees are negotiated at the time of engagement. Asset-based and retainer fees are charged quarterly for services rendered in the previous quarter. Hourly fees are charged within 30 days of the provision of services. Standard Insurance Company and Standard Retirement Services pay a retainer to StanCorp Investment Advisers for services provided to the retirement plan clients of The Standard. Clients may terminate their contracts at any time. The client will be billed from the beginning of the quarter to the termination date. Portfolios that include mutual funds have a layered fee structure. In addition to the management fees paid to StanCorp Investment Advisers, the mutual funds' expenses are netted out of the value of the mutual funds.

Investment advisory services represent approximately 96% of our total revenue. Services for the clients of Standard Retirement Services, Inc. represent approximately 4% of our total revenue. Clients of StanCorp Investment Advisers may also be clients of Standard Insurance Company, Standard Retirement Services, StanCorp Mortgage Investors or StanCorp Equities.

StanCorp Investment Advisers may, from time to time, enter into agreements with unrelated individuals for the purpose of obtaining client referrals. These individuals may be compensated for referring new business to us.

Investment Strategies

Our investment strategies are based on meeting the long-term needs of each client. As a result, the portfolios we manage are constructed based on predetermined asset allocation targets and are maintained at those targets until the client's individual situation indicates that a change is necessary. The portfolio target characteristics do not change with market cycles, but rather with client objectives.

The fixed income portfolio for The Standard is designed to meet asset liability management requirements of the various insurance product lines offered. Investments for this portfolio include U.S. Government, municipal and corporate bonds, commercial paper and other short term investments and options on the S&P 500 index to hedge specific exposure created by The Standard's equity index annuity product.

For individual investors, we primarily invest in mutual funds, but where appropriate, include stocks, bonds and occasionally third party investment managers. These investments are used to populate allocations that are expected to produce returns and risk consistent with the client's long-run objectives and risk tolerance. Mutual funds are selected and retained based on their long-run adherence to specific performance and portfolio criteria.

Our fixed-income and equity selections are based on fundamental and quantitative analysis. We rely on a variety of sources of information, including but not limited to electronic and print data services, financial publications, credit rating agencies, company regulatory financial filings and press releases. Our mutual fund selections are based on quantitative and qualitative analysis of data provided by various data services and the fund families and investment management firms.

Other Investments

StanCorp Investment Advisers may work with other affiliates to create investment opportunities for individual investor clients that are otherwise not available to them. Examples of these opportunities include commercial mortgage loan participations that are originated by StanCorp Mortgage Investors,

or mortgage loans that are also participated to NMC2, LLC, a limited liability company of which one of the members is Standard Insurance Company and one of the creditors is StanCorp Mortgage Investors. In 2006, StanCorp Investment Advisers is working with StanCorp Mortgage Investors to create a mortgage pass through limited liability company for clients of StanCorp Investment Advisers. StanCorp Investment Advisers derives no income from these investments, but StanCorp Mortgage Investors receives servicing fees on the mortgage loans and will receive a management fee on the mortgage pass through instrument. These investments are available to clients at their discretion.

Code of Ethics

StanCorp Investment Advisers maintains a Code of Ethics that governs the actions of personnel in their dealings with clients. The code covers personal trading, gifts and gratuities, and the protection of client information. Any client or prospective client may request a copy of our Code of Ethics at any time.

Account Management

Investment portfolios are reviewed regularly. All portfolios undergo an extensive performance review quarterly, including a full attribution analysis and, for mutual funds, a comparison of fund performance and characteristics relative to each of our published monitoring criteria.

Fixed-income holdings are monitored for changes in credit quality, business focus and merger activity using alert mechanisms from our various information systems. Mutual funds are monitored for changes in ownership, management or investment strategy.

For the funds in The Standard's retirement plans lineup, fund performance, selections and terminations are reviewed at least quarterly, and occasionally more often, by a committee of StanCorp Investment Advisers' investment committee members and representatives from The Standard. Mutual funds used in the individual investor service undergo the same review by a team of our investment committee members.

Investment management clients receive reports quarterly or more often detailing holdings, market value and activity. All clients receive a quarterly performance review comparing investment returns to appropriate benchmarks and portfolio characteristics to investment policy and/or monitoring criteria.

Education and Business Standards

StanCorp Investment Advisers requires that anyone involved in determining and/or giving investment advice to clients must possess, at minimum, a college degree, the Chartered Financial Analyst designation or other financial industry designation, or an equivalent level of work experience. The following is a summary of the education and business experience of each of the principal officers and members of our investment committee.

Julie Ann Grandstaff, CFA, Vice President and Managing Director, holds an MBA from California State University and a bachelor of science degree in finance from Arizona State University. Ms. Grandstaff achieved her Chartered Financial Analyst designation in 1996. Ms. Grandstaff has been with the company since its inception and is a member of the investment committee. She serves as the corporate secretary and compliance officer. She also serves as an officer of Standard Insurance Company, where she has worked since 1998. Prior to that, she worked with Investment Management Consultants beginning in 1997, and Bailard, Biehl & Kaiser beginning in 1986.

Kim Wallace Ledbetter, FSA, President, holds a bachelor of science degree in economics and mathematics from Claremont McKenna College. Mr. Ledbetter achieved his designation, Fellow, Society of Actuaries, in 1980. He has been a director since the company's inception and President since 2004. His primary occupation is Senior Vice President of Asset Management for Standard Insurance Company. Mr. Ledbetter has been with Standard Insurance Company in various capacities since 1974 and is also president and director of StanCorp Equities, Inc.

Kimberly Ann Ceserani, CFA, Senior Portfolio Manager, holds a bachelor of science degree in finance from Portland State University. She achieved her Chartered Financial Analyst designation in 1999. Ms. Ceserani has been with us since January 2001, and has served in the same capacity with Standard Insurance Company since 1987. Ms. Ceserani is a member of the investment committee.

Rajiv Jain, CFA, Senior Portfolio Manager, holds an MBA and an MSEE from the University of Chicago School of Business and Purdue University. He received his bachelor of science degree from the University of Minnesota and achieved his Chartered Financial Analyst designation in 2000. Mr. Jain has been with us since November 2002. Prior to that, he worked for Intel beginning in 1999 and Sears Roebuck and Co. beginning in 1997.

Richard T. Allison, Investment Consultant, StanCorp Equities, Inc., holds a bachelors and masters degree in finance from the University of Georgia. He joined The Standard in January of 2007 with the acquisition of Invesmart. He joined Invesmart in February 2000, and previously held positions with Plan Member Services Corporation, Fidelity Investments and First National Bank of Gainesville.

Richard L. Simpson, Investment Consultant, StanCorp Equities, Inc., holds a bachelors degree from Western Michigan University. He joined The Standard in January of 2007 with the acquisition of Invesmart. He joined Invesmart in May 2000 and previously held positions with Innova Plan Strategies, Inc., One Orchard Equities, Inc. and Great West Life & Annuity.

Charles T. McGortey, Chief Compliance Officer, holds a bachelors degree in business administration and management from LaRoche College. He joined The Standard in January of 2007 with the acquisition of Invesmart. He joined Invesmart in May 2005 and previously worked at Federated Investors.

Kim Ledbetter, Richard Allison, Richard Simpson and Charles McGortey are involved in other business activities with Standard Insurance Company and other subsidiaries of StanCorp Financial Group. The time spent in these other activities could be as much as 90%.

Trade Execution

StanCorp Investment Advisers has the discretion to determine the broker and/or institution with whom trades are executed, the specific securities that are purchased, and the size of transactions without prior client consent within client established guidelines.

Transactions for the Standard Insurance Company portfolio are executed on a competitive basis where possible. If there is not more than one bid or offer, the transactions will be evaluated relative to a matrix of issuers with similar quality and maturity. Transaction size and issuer concentration are governed by the Standard Insurance Company investment policy which may be changed at any time.

Transactions for individual investors are executed through a custodian platform. The basis for recommendation of the custodian includes availability of low cost, high quality mutual funds on the platform, transaction costs, and the accuracy and quality of trade executions and overall service to the client.