

**Mark W. DiOrio's response to GIPS Executive Committee's (EC) invitation to comment on proposed GIPS 2010 Exposure Draft:**

I was writing to comment on the proposed changes, specifically regarding the standard deviation disclosure. I use a 10% annual return as a goal/benchmark. This obviously puts the standard deviation for the benchmark to be nil. I add the standard deviation under supplemental information along with the other statistical measures. Specifying it would lead to an implicit endorsement as SD representing **the** risk measure. SD as a stand alone measure can be quite misleading. SD should be looked at in context with the aid of additional statistics. The SD should remain with the other statistics in the supplemental information.

Thanks,

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