



Covestor
INVESTMENT MANAGEMENT

Stephanie Sammons

Monthly Performance Report

November 2009

The performance of the model manager's account has been calculated by CVIM on a daily time-weighted basis including cash and broker commissions. These returns do not reflect any CVIM suitability or risk score restrictions and are exclusive of CVIM fees. Therefore, they do not represent the performance of the CVIM model available for subscription. Benchmark returns have been calculated by CVIM using a time-weighted calculation of daily valuations and do not include cash or transaction costs.

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Covestor Ltd.
Contribution Summary
 Stephanie A Sammons vs. S&P 500 Index
 From 31/10/09 to 30/11/09

Performance Summary	
Portfolio Return	4.10
Benchmark Return	5.74
Active Return	-1.63

Largest Weights			
Security	Avg Wgt	Return	Contrib
REVENUESHARES LARGE CAP ETF	10.24	5.29	0.54
ISHARES BARCLAYS AGG BOND FUND	10.15	1.29	0.13
SPDR LEHMAN INTL TREA BOND ETF	9.75	3.03	0.30
BLDRS EMER MKTS 50 ADR INDEX	8.44	8.67	0.71
WISDOMTREE INTERNATIONAL LARGE CAP	8.10	4.70	0.38
Total	46.69	2.05	2.05

Asset Class							
Top Performers				Bottom Performers			
	Avg Wgt	Return	Contrib		Avg Wgt	Return	Contrib
Equity	28.37	4.62	1.30	Cash and Equiv.	0.94	0.00	0.00
Us List stocks ETF	70.69	3.95	2.80	Us List stocks ETF	70.69	3.95	2.80
Cash and Equiv.	0.94	0.00	0.00	Equity	28.37	4.62	1.30
Total	100.00	4.10	4.10	Total	100.00	4.10	4.10

Top Contributors				Bottom Contributors			
	Avg Wgt	Return	Contrib		Avg Wgt	Return	Contrib
Us List stocks ETF	70.69	3.95	2.80	Cash and Equiv.	0.94	0.00	0.00
Equity	28.37	4.62	1.30	Equity	28.37	4.62	1.30
Cash and Equiv.	0.94	0.00	0.00	Us List stocks ETF	70.69	3.95	2.80
Total	100.00	4.10	4.10	Total	100.00	4.10	4.10

Security							
Top Performers				Bottom Performers			
	Avg Wgt	Return	Contrib		Avg Wgt	Return	Contrib
BLDRS EMER MKTS 50 ADR INDEX	8.44	8.67	0.71	Cash Account	0.94	0.00	0.00
iShares Dow Jones US Telecom	1.93	7.15	0.13	ISHARES JPMORGAN USD EMERGING MKTS	0.99	0.80	0.01
DIAMONDS Trust, Series 1	2.96	6.72	0.19	ISHARES S&P WRLD EX-US PRPTY	2.74	1.13	0.03
ISHARES S&P GLOBAL INFRASTRUCTURE	1.97	6.67	0.13	SPDR DOW JONES INTL SMALL CAP ETF	4.93	1.25	0.07
WISDOMTREE EMERGING MARKETS EQ	1.86	6.14	0.11	ISHARES BARCLAYS AGG BOND FUND	10.15	1.29	0.13
Total	17.16	1.28	1.28	Total	19.75	0.24	0.24

Top Contributors				Bottom Contributors			
	Avg Wgt	Return	Contrib		Avg Wgt	Return	Contrib
BLDRS EMER MKTS 50 ADR INDEX	8.44	8.67	0.71	Cash Account	0.94	0.00	0.00
REVENUESHARES LARGE CAP ETF	10.24	5.29	0.54	ISHARES JPMORGAN USD EMERGING MKTS	0.99	0.80	0.01
WISDOMTREE INTERNATIONAL LARGE CAP	8.10	4.70	0.38	ISHARES S&P WRLD EX-US PRPTY	2.74	1.13	0.03
SPDR LEHMAN INTL TREA BOND ETF	9.75	3.03	0.30	iShares S&P Global Energy	1.05	3.62	0.04
POWER SHARES S&P 500 BUY WRITE PTF	5.01	5.60	0.28	SPDR DOW JONES INTL SMALL CAP ETF	4.93	1.25	0.07
Total	41.55	2.19	2.19	Total	10.65	0.15	0.15