



Covestor
INVESTMENT MANAGEMENT

Timothy Sykes

Monthly Performance Report

June 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
 Timothy Sykes vs. S&P 500 Index
 From 31/05/09 to 30/06/09

Performance Summary	
Portfolio Return	1.17
Benchmark Return	0.02
Active Return	1.15

Largest Weights			
Security	Avg Wgt	Return	Contrib
Cash Account	99.60	-0.01	-0.01
La-Z-Boy Incorporated	1.21	6.13	1.09
Synthesis Energy Systems, Inc. (short)	-0.36	10.49	-1.14
Spongetech Delivery Systems, Inc. (short)	-0.45	-35.50	1.22
Total	100.00	1.17	1.17

Asset Class			
Top Performers	Avg Wgt	Return	Contrib
Cash and Equiv.	99.60	-0.01	-0.01
Equity	0.40	-24.36	1.18
Total	100.00	1.17	1.17

Asset Class			
Bottom Performers	Avg Wgt	Return	Contrib
Equity	0.40	-24.36	1.18
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