Douglas Estadt

Monthly Risk Report

January 2010

Covestor Inc
Daily Risk Statistics
Douglas Estadt vs. S&P 500 Index
From 31/12/09 to 31/01/10

	Portfolio	Benchmark	Difference
Absolute Risk			
Daily Range	7.39%	3.82%	3.57%
Daily Standard Deviation	1.82%	0.79%	1.03%
Downside Risk			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	35.48%	25.81%	9.68%
Daily Expected Downside Value	-0.79%	-0.32%	-0.48%
Daily Downside Deviation	-1.70%	-0.68%	-1.03%
Daily VAR of 1,000 at 95% confidence	-34	-14	-20
Benchmark-Relative Risk			
Correlation	0.61		
R-Squared	0.37		
Daily Tracking Error	1.48%		
Regression			
Beta	1.40		
Daily Alpha	-0.28%		
CAPM Beta	1.40		
Jensen's Daily Alpha	-0.28%		