



Covestor
INVESTMENT MANAGEMENT

Douglas Estadt

Monthly Risk Report

January 2010

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

	<u>Portfolio</u>	<u>Benchmark</u>	<u>Difference</u>
<u>Absolute Risk</u>			
Daily Range	7.39%	3.82%	3.57%
Daily Standard Deviation	1.82%	0.79%	1.03%
<u>Downside Risk</u>			
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
<u>Benchmark-Relative Risk</u>			
Correlation	0.61		
R-Squared	0.37		
Daily Tracking Error	1.48%		
<u>Regression</u>			
Beta	1.40		
Daily Alpha	-0.28%		
CAPM Beta	1.40		
Jensen's Daily Alpha	-0.28%		