Douglas Estadt

Monthly Risk Report

June 2009

Covestor Ltd.
Daily Risk Statistics
Douglas Estadt vs. S&P 500 Index
From 31/05/09 to 30/06/09

	Portfolio	Benchmark	Difference
Absolute Risk			
Daily Range	25.05%	5.64%	19.41%
Daily Standard Deviation	4.38%	1.08%	3.31%
Downside Risk			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	46.67%	33.33%	13.33%
Daily Expected Downside Value	-1.30%	-0.33%	-0.97%
Daily Downside Deviation	-2.45%	-0.81%	-1.65%
Daily VAR of 1,000 at 95% confidence	-72	-18	-54
Benchmark-Relative Risk			
Correlation	0.65		
R-Squared	0.42		
Daily Tracking Error	3.78%		
Regression			
Beta	2.63		
Daily Alpha	0.00%		
CAPM Beta	2.63		
Jensen's Daily Alpha	0.00%		