Douglas Estadt

Monthly Risk Report

November 2009

Covestor Ltd.
Daily Risk Statistics
Douglas Estadt vs. S&P 500 Index
From 31/10/09 to 30/11/09

	Portfolio	Benchmark	Difference
Absolute Risk			
Daily Range	15.61%	4.33%	11.29%
Daily Standard Deviation	2.72%	0.83%	1.88%
Downside Risk			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	36.67%	23.33%	13.33%
Daily Expected Downside Value	-0.50%	-0.16%	-0.34%
Daily Downside Deviation	-1.03%	-0.50%	-0.54%
Daily VAR of 1,000 at 95% confidence	-39	-12	-27
Benchmark-Relative Risk			
Correlation	0.42		
R-Squared	0.17		
Daily Tracking Error	2.49%		
Regression			
Beta	1.35		
Daily Alpha	0.33%		
CAPM Beta	1.35		
Jensen's Daily Alpha	0.33%		