



Covestor
INVESTMENT MANAGEMENT

Patrick Clark

Monthly Risk Report

December 2009

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Covestor Ltd.
Daily Risk Statistics
Patrick B Clark vs. S&P 500 Index
From 30/11/09 to 31/12/09

	<u>Portfolio</u>	<u>Benchmark</u>	<u>Difference</u>
<u>Absolute Risk</u>			
Daily Range	6.29%	2.39%	3.91%
Daily Standard Deviation	1.34%	0.55%	0.80%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	38.71%	22.58%	16.13%
Daily Expected Downside Value	-0.48%	-0.16%	-0.32%
Daily Downside Deviation	-0.95%	-0.38%	-0.56%
Daily VAR of 1,000 at 95% confidence	-23	-8	-14
<u>Benchmark-Relative Risk</u>			
Correlation	0.53		
R-Squared	0.28		
Daily Tracking Error	1.15%		
<u>Regression</u>			
Beta	1.30		
Daily Alpha	-0.13%		
CAPM Beta	1.30		
Jensen's Daily Alpha	-0.13%		