



**Covestor**  
INVESTMENT MANAGEMENT

**Patrick Clark**

**Monthly Risk Report**

**January 2010**

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Covestor Inc  
 Daily Risk Statistics  
 Patrick B Clark 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	9.29%	3.82%	5.48%
Daily Standard Deviation	1.71%	0.79%	0.92%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	41.94%	25.81%	16.13%
Daily Expected Downside Value	-0.71%	-0.32%	-0.40%
Daily Downside Deviation	-1.24%	-0.68%	-0.57%
Daily VAR of 1,000 at 95% confidence	-31	-14	-17
<u>Benchmark-Relative Risk</u>			
Correlation	0.55		
R-Squared	0.30		
Daily Tracking Error	1.44%		
<u>Regression</u>			
Beta	1.18		
Daily Alpha	-0.17%		
CAPM Beta	1.18		
Jensen's Daily Alpha	-0.17%		