



Covestor
INVESTMENT MANAGEMENT

Tim Sykes Agg

Monthly Risk Report

January 2010

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Covestor Inc
Daily Risk Statistics
Timothy Sykes 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	2.26%	3.82%	-1.55%
Daily Standard Deviation	0.39%	0.79%	-0.40%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	25.81%	25.81%	0.00%
Daily Expected Downside Value	-0.09%	-0.32%	0.23%
Daily Downside Deviation	-0.26%	-0.68%	0.42%
Daily VAR of 1,000 at 95% confidence	-6	-14	8
<u>Benchmark-Relative Risk</u>			
Correlation	-0.41		
R-Squared	0.17		
Daily Tracking Error	1.02%		
<u>Regression</u>			
Beta	-0.20		
Daily Alpha	-0.01%		
CAPM Beta	-0.20		
Jensen's Daily Alpha	-0.01%		