Timothy Sykes

Monthly Risk Report

July 2009

Covestor Ltd.
Daily Risk Statistics
Timothy Sykes vs. S&P 500 Index
From 30/06/09 to 31/07/09

	Portfolio	Benchmark	Difference
Absolute Risk			
Daily Range	5.25%	5.88%	-0.63%
Daily Standard Deviation	0.73%	1.08%	-0.35%
Downside Risk			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	9.68%	25.81%	-16.13%
Daily Expected Downside Value	-0.08%	-0.20%	0.12%
Daily Downside Deviation	-0.36%	-0.64%	0.28%
Daily VAR of 1,000 at 95% confidence	-11	-15	4
Benchmark-Relative Risk			
Correlation	0.13		
R-Squared	0.02		
Daily Tracking Error	1.22%		
Regression			
Beta	0.09		
Daily Alpha	0.09%		
CAPM Beta	0.09		
Jensen's Daily Alpha	0.09%		