



Covestor
INVESTMENT MANAGEMENT

Timothy Sykes

Monthly Risk Report

June 2009

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Covestor Ltd.
Daily Risk Statistics
Timothy Sykes vs. S&P 500 Index
From 31/05/09 to 30/06/09

	<u>Portfolio</u>	<u>Benchmark</u>	<u>Difference</u>
<u>Absolute Risk</u>			
Daily Range	2.25%	5.64%	-3.39%
Daily Standard Deviation	0.33%	1.08%	-0.75%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	3.33%	33.33%	-30.00%
Daily Expected Downside Value	-0.04%	-0.33%	0.29%
Daily Downside Deviation	-0.21%	-0.81%	0.60%
Daily VAR of 1,000 at 95% confidence	-5	-18	13
<u>Benchmark-Relative Risk</u>			
Correlation	-0.07		
R-Squared	0.01		
Daily Tracking Error	1.15%		
<u>Regression</u>			
Beta	-0.02		
Daily Alpha	0.04%		
CAPM Beta	-0.02		
Jensen's Daily Alpha	0.04%		