



Covestor
INVESTMENT MANAGEMENT

Timothy Sykes

Monthly Risk Report

November 2009

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Covestor Ltd.
 Daily Risk Statistics
 Timothy Sykes vs. S&P 500 Index
 From 31/10/09 to 30/11/09

	<u>Portfolio</u>	<u>Benchmark</u>	<u>Difference</u>
<u>Absolute Risk</u>			
Daily Range	3.97%	4.33%	-0.36%
Daily Standard Deviation	0.78%	0.83%	-0.05%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	0.00%	23.33%	-23.33%
Daily Expected Downside Value	0.00%	-0.16%	0.16%
Daily Downside Deviation	0.00%	-0.50%	0.50%
Daily VAR of 1,000 at 95% confidence	-10	-12	2
<u>Benchmark-Relative Risk</u>			
Correlation	0.40		
R-Squared	0.16		
Daily Tracking Error	0.89%		
<u>Regression</u>			
Beta	0.37		
Daily Alpha	0.24%		
CAPM Beta	0.37		
Jensen's Daily Alpha	0.24%		