



Covestor
INVESTMENT MANAGEMENT

Timothy Sykes

Monthly Risk Report

October 2009

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

	<u>Portfolio</u>	<u>Benchmark</u>	<u>Difference</u>
<u>Absolute Risk</u>			
Daily Range	1.13%	5.06%	-3.92%
Daily Standard Deviation	0.25%	1.12%	-0.87%
<u>Downside Risk</u>			
Annual Minimum Acceptable Return	0.00%	0.00%	
Daily Minimum Acceptable Return	0.00%	0.00%	
Daily Downside Probability	12.90%	35.48%	-22.58%
Daily Expected Downside Value	-0.01%	-0.42%	0.42%
Daily Downside Deviation	-0.02%	-0.87%	0.85%
Daily VAR of 1,000 at 95% confidence	-3	-19	16
<u>Benchmark-Relative Risk</u>			
Correlation	-0.27		
R-Squared	0.07		
Daily Tracking Error	1.21%		
<u>Regression</u>			
Beta	-0.06		
Daily Alpha	0.07%		
CAPM Beta	-0.06		
Jensen's Daily Alpha	0.07%		