All datas are for one year	Rfree=5%																	
Carephone Ware datas	*25-sept.*	*27-sept.*	*28-sept.*	*29-sept.*	*2-oct.*	*3-oct.*	*4-oct.*	*5-oct.*	*6-oct.*	*9-oct.*	***11-oct.***	*12-oct.*	*13-oct.*	*16-oct.*	*17-oct.*	*18-oct.*	*19-oct.*	*20-oct.*
Quotes (£)	302.00	306.25	304.00	307.25	322.00	310.50	315.00	318.50	319.75	323.50	**360.25**	310.00	303.50	297.25	292.50	297.50	297.25	290.00
Daily return (ln)	0.83%	1.40%	-0.74%	1.06%	4.69%	-3.64%	1.44%	1.10%	0.39%	1.17%	**10.76%**	-15.02%	-2.12%	-2.08%	-1.61%	1.69%	-0.08%	-2.47%
Quote on 14/08/06	*256.00*	*Quote on 20/10/06*	*290.00*	***Evolution***	***13.3%***	***Ann interp***	***197.3%***											
Carephone Warehouse CAPM (30 days datas)																		
Expected return (historical datas)	138.8%	125.5%	101.2%	104.7%	158.1%	131.5%	146.8%	164.0%	147.5%	152.6%	***243.8%***	106.0%	64.0%	41.3%	21.8%	44.2%	52.5%	45.4%
Sharpe index	4.85	4.50	3.63	3.75	4.69	4.32	4.32	5.19	4.72	4.88	***5.67***	1.61	0.94	0.58	0.27	0.62	0.75	0.64
Standard deviation	27.6%	26.8%	26.5%	26.6%	28.5%	31.0%	31.0%	30.7%	30.2%	30.3%	***42.1%***	62.6%	62.6%	62.9%	63.1%	63.2%	63.1%	63.3%
Corrélation with FTSE 250	65.1%	65.0%	60.3%	60.1%	58.0%	60.6%	60.5%	58.0%	59.4%	58.0%	***55.1%***	21.1%	20.5%	21.7%	22.7%	23.5%	22.9%	21.6%
R^2	42.4%	42.2%	36.3%	36.2%	33.6%	36.7%	36.7%	33.6%	35.3%	33.7%	***30.3%***	4.5%	4.2%	4.7%	5.1%	5.5%	5.2%	4.7%
Beta	1.93	1.86	1.74	1.74	1.81	2.00	2.00	1.83	1.85	1.79	***2.32***	1.30	1.25	1.36	1.22	1.28	1.27	1.31
CAPM Expected return	87.0%	85.3%	80.1%	76.3%	78.9%	86.6%	86.5%	76.4%	109.3%	97.2%	***134.4%***	82.5%	82.6%	75.2%	46.1%	60.8%	66.7%	84.7%

All datas are for one year	Rfree=5%																	
FTSE 250 datas	*25-sept.*	*27-sept.*	*28-sept.*	*29-sept.*	*2-oct.*	*3-oct.*	*4-oct.*	*5-oct.*	*6-oct.*	*9-oct.*	***11-oct.***	*12-oct.*	*13-oct.*	*16-oct.*	*17-oct.*	*18-oct.*	*19-oct.*	*20-oct.*
Quotes	9 844.9	9 911.8	9 978.2	9 996.8	10 023.9	9 963.9	10 006.2	10 128.6	10 176.8	10 152.3	**10 247.1**	10 347.3	10 399.6	10 378.2	10 219.7	10 342.0	10 340.0	10 356.5
Daily return (ln)	0.91%	0.68%	0.67%	0.19%	0.27%	-0.60%	0.42%	1.22%	0.47%	-0.24%	**0.93%**	0.97%	0.50%	-0.21%	-1.54%	1.19%	-0.02%	0.16%
Quote on 14/08/06	*9 303.90*	*Quote on 20/10/06*	*10 356.50*	***Evolution***	***11.3%***	***Ann interp***	***179.3%***											
FTSE 250 CAPM (30 days datas)																		
Expected return	47.5%	48.2%	48.2%	45.9%	43.9%	39.7%	44.2%	57.9%	61.4%	56.5%	***60.8%***	64.6%	67.1%	56.6%	38.7%	48.6%	53.6%	65.8%
Sharpe index	4.56	4.62	4.70	4.46	4.25	3.69	4.18	5.46	5.81	5.26	***5.58***	5.85	6.08	5.14	3.01	3.76	4.29	5.85
Standard deviation	9.3%	9.3%	9.2%	9.2%	9.2%	9.4%	9.4%	9.7%	9.7%	9.8%	***10.0%***	10.2%	10.2%	10.0%	11.2%	11.6%	11.3%	10.4%
Corrélation with FTSE 250	1	1	1	1	1	1	1	1	1	1	***1***	1	1	1	1	1	1	1
R^2	1	1	1	1	1	1	1	1	1	1	***1***	1	1	1	1	1	1	1
Beta	1	1	1	1	1	1	1	1	1	1	***1***	1	1	1	1	1	1	1
CAPM Expected return	47.5%	48.2%	48.2%	45.9%	43.9%	39.7%	44.2%	57.9%	61.4%	56.5%	***60.8%***	64.6%	67.1%	56.6%	38.7%	48.6%	53.6%	65.8%

CAPM STUDY – 30 days datas (datas available from 14/08/06 to 20/10/06)
The figures are daily period converted into yearly (252 or √252)