CRSP SURVIVOR-BIAS-FREE US MUTUAL FUND DATABASE

DECEMBER 2008 QUARTERLY UPDATE

These Release Notes accompany the December 2008 quarterly release of the CRSP Survivor-Bias-Free US Mutual Fund Database. This release contains data through September 30, 2008.

FUND LISTINGS UPDATE

Information on the list of funds that existed in the earlier CRSP mutual funds database but were not in the re-engineered database first released in March has been updated:

- Variable Annuity Underlying Funds – We have added 4,206 Variable Annuity Underlying Funds to the database for this release. These are denoted by a "Y" in the vau_fund data item which is found in the Fund_Hdr table.

- 529 Funds – Currently these are not available through our primary data source. CRSP is researching data sources for these funds so that they can be added back to the database.

- Currently undergoing research – list of funds still being researched. Many will be added back to the database when research is completed.

The updated list showing funds in the three categories is available on the CRSP website at:

www.crsp.chicagobooth.edu/support/funds/mf_funds.html.

NEW ITEM

A new data item has beed added to the ends of the Fund_Hdr and Fund_Hdr_Hist tables. The vau_flag data item has two possible values:

- "Y" – fund is a variable annuity underlying fund
- "N" – fund is not a variable annuity underlying fund

An explanation of the codes can be found in the *CRSP Survivor-Bias-Free US Mutual Fund Database Guide*, available online at www.crsp.chicagobooth.edu/support/ documentation/guides.html.

HISTORICAL HOLDING DATA REBUILD

The holdings table was rebuilt from 2003 to the present using a new methodology for combining our two data sources. Portfolios which are covered completely or in part by our primary source have been added with holdings data from that source. Portfolios which exist only in our secondary source have holdings data from that source. Where possible, the crsp_portno has remained the same as it was in previous iterations of the database, but in some cases the new methodology may have required the crsp_portno to be changed. The coverage of funds with holdings data has increase to 66%.

FILE VERSION SPECIFICS

The database has 38,802 total funds. Of these 26,219 are active and 12,583 are delisted.

The mutual fund database is available in both SAS and

ASCII formats. Due to file sizes, the SAS and ASCII formats of the database are shipped on DVD only.

SYSTEM REQUIREMENTS

- SAS version 8, SAS version 9.1, or a relational database of your choice.

- Sufficient disk space to load and manipulate the database:

DATABASE FORMAT	DISK SPACE REQUIRED
SAS V 9.1	3.5 GB
ASCII Data	3.25 GB

We recommend a minimum of an additional 2 GB of disk space for data manipulation.

INSTALLATION

The data are installed with a wizard. The wizard does not start automatically. To install the data insert the CD and click on the appropriate setup icon.

GENERAL NOTES:

- The table with the largest number of rows is the Daily Returns table, containing 47,798,654 rows.

- A blank field means either that data was not applicable to a fund or that data is not available.

- A field with a "?" in it is a flag to indicate further research is required.

- A field has a zero in it when 1) The fund did not exist; 2) No value could be found; or 3) A calculated value could not be calculated because information was missing.