CRSP SURVIVOR-BIAS-FREE US MUTUAL FUND DATABASE

OCTOBER 2010 QUARTERLY UPDATE

These Release Notes accompany the October 2010 quarterly release of the CRSP Survivor-Bias-Free US Mutual Fund Database, and contain data through September 2010.

NEW HOLDINGS DATA SOURCE IN JANUARY 2011

Beginning with the January shipment of the mutual fund database, CRSP will be incorporating new holdings data. Thomson Reuters and Lipper eliminated the Thomson holdings feed and are now providing Lipper holdings data.

The new Lipper data has much more detail than was previously available. To best represent this new data, CRSP added four categories of assets in the fund_summary table:

- per_ABS: Asset-Backed Securities
- per_MBS: Mortgage-Backed Securities
- eq_oth: Equities other than common and preferred stocks
- fi_oth: Fixed-income securities other than the four existing bond categories, and the new ABS and MBS categories

These changes do not apply to any old data. CRSP will begin using the data in November, so changes will not be reflected until December 2010 data are released in January 2011.

For a preview of how the Lipper asset types will map to the CRSP categories in our database, a table is included in the appendix at the end of these release notes.

DATA EDITS

DEAD FUNDS

Edits were made to clean up cases where a fund appears to be dead but is not marked dead in the fund_hdr table. For the 201009 database an additional 15 funds have been edited in a continuing effort to increase the accuracy of the dead_flag field.

FILE VERSION SPECIFICS

The database has 45,372 total funds. Of these 27,211 are active and 18,161 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	4.91 GB
ASCII Data	5.18 GB

NUMBER OF ROWS SUMMARY

The following table identifies the number of rows for each table in the database.

TABLE NAME	ROWS
contact_info	160,520
crsp_portno_map	30,620
daily_nav	62,978,164
daily_returns	63,360,110
dividends	1,998,721
front_load_det	87,744
front_load_grp	29,844
fund_fees	278,850
fund_hdr	45,372
fund_hdr_hist	292,330
fund_style	110,560
fund_summary	1,059,154
holdings	24,358,456
holdings_co_info	338,498
monthly_nav	4,160,500
monthly_returns	4,161,885
monthly_tna	3,873,169
rear_load_det	134,729
rear_load_grp	43,195

INSTALLATION

The data are installed with a new InstallAnywhere wizard.
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 61,621,898 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.

NEW INSTALLS

The new installs used for the CRSP data products behave slightly differently than those used previously. The overall time it takes to install the data is much as it was previously, but is distributed differently. Initializing the installation take several minutes or more, with some relationship to the power of your computer. Once the initialization process is complete, the actual installation of the data is relatively quick. Please be patient during the initialization, and your install will run smoothly.

APPENDIX

ASSET TYPE (LIPPER)	CRSP CATEGORY
Common Shares	per_com
Preferred Stock	per_pref
Convertible Preference	
Cumulative Preferred	
Convertible Bond	per_conv
CORP	per_corp
Bank Debt	
Corporate Intermediate and Long Term Debt	
Corporate Medium Term Notes	
Corporate Prorata	
Corporate STRIP	
Euro MTN	
Eurobonds	
Global Bonds	
Global MTN	
International MTN	
MUNI	per_muni
Muni Revenue Bond	
Muni General Obligation Bond	
Muni Other	
Agencies	per_govt
Agency Medium Term Notes	
Agency Notes/Bonds	
Agency Prorata	
Agency STRIP	
Agency Yankee Bonds	
Sovereign Bond	
Supranational	
Government other	
Treasuries	
Treasury Bills	
Treasury Notes/Bonds	
Treasury STRIPS	

ASSET TYPE (LIPPER)	CRSP CATEGORY
Fund	per_oth
Insurance Funds	
Closed End Funds	
Open End Funds	
ETF	
Unit Trust	
Unit	
Collective Investments	
REITs	
Hedge Funds	
Commodity	
OTC Derivatives	
Treasury derivatives (CATS, TIGR, ...)	
Listed Derivatives	
Futures	
Currency Future	
Futures -Financial	
FX Forward	
Commodity Future	
Forward Other	
Index Future	
Cash Options	
Basket	
Commodity Future Option	
Equity Option	
Index	
Options -Financial	
Swaption	
Option Other	
Linked Notes and Deposits	
Structured Other	
Certificates	
Asset Swap	
Credit Default Swap	
Swap ASCOT	
Swap Contract for Differences	
Total Return Swap	
Interest Rate Swap	
Swap Other	
Unknown	
Property	
Convertible	
Other Migrated	

ASSET TYPE (LIPPER)	CRSP CATEGORY
Foreign Exchange	per_cash
Currency	
Cash	
Agency Discount Notes	
Cash 120 days	
Cash 30 days	
Cash 60 days	
Cash 90 days	
Certificate of Deposit	
Cash Equivalent	
Commercial Paper	
Discount Note	
Repurchase Agreement	
Bankers Acceptance	
Letters of Credit	
Loan Participation Note	
Time / Term Deposit	
ABSY	per_ABS
Asset Backed Tranches	
Auto Floorplan/Wholesale Loans	
Auto Lease Loans	
Auto/Installment Loans	
CMO Agricultural MBS	
CMO Tranches	
CMO Whole Loan	
CMOs	
Collateralized Bond Obligation	
Collateralized Debt Obligation	
Collateralized Loan Obligation	
Credit Card Receivables	
Equipment Backed Loan	
Export/Import Bank Loan	
Home Equity Loan	
Home Equity Lines of Credit	
Loan Deposit	
Manufactured Housing Loan	
Marine Loans	
Recreational Vehicle Loan	
Small Business Administration	
Student Loan	
Aircraft Lease	
Motorcycle Lease	

ASSET TYPE (LIPPER)	CRSP CATEGORY
Mortgages	per_MBS
Commercial Mortgage-Backed Security	
FHLMC Aggregates	
FHLMC Generics	
FHLMC TBAs	
FNMA Aggregates	
FNMA Generics	
FNMA TBAs	
GNMA1 Aggregates	
GNMA1 Generics	
GNMA1 TBAs	
GNMA2 Aggregates	
GNMA2 Generics	
GNMA2 TBAs	
Mortgage Aggregates	
Mortgage Pass-Thru Generics	
Mortgage Pass-Thru TBA	
Mortgage Pools	
Net Interest Margin Securities	
REMIC	
Depository Receipts	per_eq_oth
Rights	
Participation	
Warrant	
Equity	
Skeleton Bond	per_fi_oth
Fixed Income	
Yank MTN	
Yank Prorata	
Yank STRIP	
Yankee Bonds	