

CRSP SURVIVOR-BIAS-FREE US MUTUAL FUND DATABASE

OCTOBER 2013 QUARTERLY UPDATE

These Release Notes accompany the October 2013 quarterly release of the CRSP Survivor-Bias-Free US Mutual Fund Database, and contain data through September 2013.

HEADS UP! NEW DELIVERY METHOD, INSTALLS, AND DATA FORMATS!

NEW DELIVERY NEWS!

CRSP is pleased to offer data delivery via the “Cloud.” By utilizing IPSwitch’s MOVEit Cloud product (www.ipswitchft.com/Products/MOVEit/Cloud.aspx), you will be able to effortlessly download data products either on demand, or with scheduled processes.

All CRSP products are now available to be downloaded. Our Business Office will be in touch with you soon for the name, email address and telephone number for your contact person authorized to receive notification of and access to downloads. We hope to have this transition complete before our April 2014 deadline.

NEW ZIP INSTALLS

CRSP has changed the Stock installation to use a zip process. This transition is part of a migration process under which all of the CRSP subscriber products will have moved to ZIP.

ZIP utilities that are standard on all platforms should work to unzip the databases. On Windows computers, CRSP recommends using 7-ZIP, which can be downloaded from this site: <http://www.7-zip.org/>

Several important items to note follow:

- All directories are extracted to lower case letters. For example: C:\crspdata\miz201308
- All Windows Users: Extracting a zipped file does not create an installed program in Windows. It will not show in the Windows Control Panel. When uninstalling the data, just delete the directories that contain the detailed files
- Red Hat Linux Users: If your version of Red Hat is earlier than 6.0, you will need to install an updated version of the “File Roller” program in order to install the data

ZIP FILE STRUCTURE AND PROCESS

The following table shows the old and new naming conventions for the zipped files, as well as the new names of the destination directories. These changes apply to both DVD and Cloud downloads.

DISK LABEL	PRODUCT / FORMAT	OLD NAME	NEW NAME	NEW INSTALL DIRECTORY
CRSPAccess				
MFZ1_yyyymm_SLD	CRSP Access-Windows	setupwin32.exe	mfz201309_cadb.zip	\crspdata\mfz201309_cadb
MFZ1_yyyymm_SLD	CRSP Access-Linux	setuplinux.bin	mfz201309_cadb.zip	\crspdata\mfz201309_cadb

DISK LABEL	PRODUCT / FORMAT	OLD NAME	NEW NAME	NEW INSTALL DIRECTORY
ASCII				
MFZ1_yyyyymm_SAD	ASCII - Windows	setupwin32.exe	mfz201309_ascii.zip	\crspdata\mfz201309_ascii
MFZ1_yyyyymm_SAD	ASCII - Linux	setuplinux.bin	mfz201309_ascii.zip	\crspdata\mfz201309_ascii
MFZ1_yyyyymm_SAD	ASCII - Solaris	setupsolaris.bin	mfz201309_ascii.zip	\crspdata\mfz201309_ascii
SAS				
MFZ1_yyyyymm_SPD	SAS - Windows	setupwin32.exe	mfz201309_sas.zip	\crspdata\mfz201309_sas
MFZ1_yyyyymm_SPD	SAS - Linux	setuplinux.bin	mfz201309_sas.zip	\crspdata\mfz201309_sas
MFZ1_yyyyymm_SPD	SAS - Solaris	setupsolaris.bin	mfz201309_sas.zip	\crspdata\mfz201309_sas

STEPS TO INSTALL

- From the drive containing the disk, right click (in Windows) or run File Roller (in Red Hat and Solaris)
- Set the extract destination to the current higher level directory where data is normally stored and unzip will add the rest of the path (default is C:\ in Windows or /home in Red Hat and Solaris)
- For example, in Windows, extracting to C:\ will install the data under C:\crspdata

Contact CRSP Client Services for assistance at: support@crsp.chicagobooth.edu or call 312-263-6400, Option 2.

DATABASE EDITS

DUPLICATE FUNDS REMOVED

Edits were made to the database to resolve some duplicate and overlapping funds. 54 funds were affected, and the edits ranged from a redundant fund being removed from the database (23 funds) to corrections to the fund name.

LIPPER MAKES CHANGES TO OBJECTIVE CODES

Lipper made some changes to their objective codes, as detailed below.

New Lipper categories (with the CRSP_obj_cd that they map to):

LIPPER CATEGORY	CRSP STYLE CODE	DESCRIPTION
Alternative Credit Focus Funds (ACF)	0	Funds that, by prospectus language, invest in a wide-range of credit-structured vehicles by using either fundamental credit research analysis or quantitative credit portfolio modelling trying to benefit from any changes in credit quality, credit spreads, and market liquidity.
Alternative Event Driven Funds (AED)	0	Funds that, by prospectus language, seek to exploit pricing inefficiencies that may occur before or after a corporate event, such as a bankruptcy, merger, acquisition, or spinoff. Event Driven funds can invest in equities, fixed income instruments (investment grade, high yield, bank debt, convertible debt and distressed), options and other derivatives.
Alternative Global Macro Funds (AGM)	M	Funds that, by prospectus language, invest around the world using economic theory to justify the decision-making process. The strategy is typically based on forecasts and analysis about interest rate trends, the general flow of funds, political changes, government policies, intergovernmental relations, and other broad systemic factors. These funds generally trade a wide range of markets and geographic regions, employing a broad range of trading ideas and instruments.

LIPPER CATEGORY	CRSP STYLE CODE	DESCRIPTION
Alternative Multi-Strategy Funds (AMS)	0	Funds that, by prospectus language, seek total returns through the management of several different hedge-like strategies. These funds are typically quantitatively driven to measure the existing relationship between instruments and in some cases to identify positions in which the risk-adjusted spread between these instruments represents an opportunity for the investment manager.
Core Plus Bond Funds (CPB)	IC	Funds that invest at least 65% in domestic investment-grade debt issues (rated in the top four grades) with any remaining investment in non-benchmark sectors such as high-yield, global and emerging market debt. These funds maintain dollar-weighted average maturities of five to ten years.
Energy MLP Funds (EMP)	0	Funds that invest primarily in Master Limited Partnerships (MLPs) engaged in the transportation, storage and processing of minerals and natural resources.
Mixed-Asset Target 2055+ (MATK)	MT	Funds that seek to maximize assets for retirement or other purposes with an expected time horizon exceeding December 31, 2050.

FILE VERSION SPECIFICS

The database has 53,753 total funds. Of these 30,190 are active and 23,563 are delisted.

The mutual fund database is available in SAS and ASCII formats and as a CRSPAccess database for access through CRSPSift for Windows.

NUMBER OF ROWS SUMMARY

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

TABLE	ROWS
contact_info	210,107
crsp_portno_map	63,583
daily_nav	84,501,408
daily_returns	85,060,400
dividends	2,442,201
front_load_det	96,006
front_load_grp	31,818
fund_fees	351,156
fund_hdr	53,753
fund_hdr_hist	356,074
fund_style	141,470
fund_summary	1,408,178
holdings	77,539,463
holdings_co_info	676,507
monthly_nav	5,225,239
monthly_returns	5,227,590
monthly_tna	4,944,940
rear_load_det	145,466
rear_load_grp	46,970

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	8.57 GB
ASCII Data	9.54 GB
CRSPAccess	5.80 GB

GENERAL NOTES:

- The table with the largest number of rows is the Daily Returns table, containing 85,060,400 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.