

Fama French Factors Germany: Change Log

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For the data and construction details please see:

<https://www.wiwi.hu-berlin.de/professuren/bwl/bb/data/fama-french-factors-germany/>

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Factor Sets online.

08.08.2014

Recalculation of all factor sets, benchmarks, etc. due to some minor improvements in the underlying data. This affected the years 1955-1957 and most of the years 1990-2013.

Added time period 07/2013 to 06/2014 to all factor sets, benchmark portfolios, etc.

The calculation of the daily risk-free rate was improved. Now, the risk-free rate is calculated on the basis of Frankfurt's stock exchange trading days. Precisely, the risk-free rate for day d is

$$R_d^f = (1 + R_y^f)^{(\Delta/365)} - 1 \quad (1)$$

where R_y^f is the annualized risk-free rate reported for trading day d . Δ is the number of days elapsed since the last opening of the Frankfurt Stock Exchange. Thus, from e.g. Wednesday to Thursday we have $\Delta= 1$; from e.g. Friday to Monday we have $\Delta= 3$.

07.08.2015

Time period 07/2014 to 06/2015 added to all factor sets, benchmark portfolios, etc.

Missing book-values of equity as of 12/2012 added if available. As a consequence, all data that relies on book-values of equity may have changed between 07/2013 and 06/2014.