

Change Log

Brückner R./Lehmann, P./Schmidt, M. H./Stehle, R. (2014): "Fama/French Factors for Germany: Which Set Is Best?", Working Paper, Available at SSRN:
<http://ssrn.com/abstract=2390063>

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

January 2014

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 (for a detailed definition see our paper) 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 $\Delta=3$.