Active Share – Thomson Reuters – Readme – May 2, 2024

Time Period

Quarterly from June 1979 to December 2019

Fund IDs

fundno – Thomson Reuters
wficn – MFLinks

Date ID

ym – Year-month

Data Prep Variables

The initial holdings count (initial_holding_count) in Thomson Reuters is recorded for each fund snapshot.

We then:

(i) require each position have available a CUSIP and the number of shares held,
(ii) merge with the CRSP stock database,
(iii) and collapse the data from the CUSIP level to the PERMCO level.

The final holdings count (final_holding_count) is then recorded for each fund snapshot.

Holdings Descriptors

total_assets – Sum of the assets in each fund snapshot

max_weight – The largest holding in each fund snapshot (in % of assets)

shrcd_X – Count of the holdings in each fund snapshot with share code X (in % of positions)

as_X – The active share of each fund snapshot relative to benchmark X
-Calculation excludes non-equity positions and positions that failed to merge
-Variable is set to missing if the benchmark was unavailable at that time

Benchmark List and Date Range

Benchmark	Full Name	Start	End
R1	Russell 1000	1979m3	2019m12
R1G	Russell 1000 Growth	1979m3	2019m12
R1V	Russell 1000 Value	1979m3	2019m12
R2	Russell 2000	1979m3	2019m12
R2G	Russell 2000 Growth	1979m3	2019m12
R2V	Russell 2000 Value	1979m3	2019m12
R3	Russell 3000	1979m3	2019m12
R3G	Russell 3000 Growth	1979m3	2016m12
R3V	Russell 3000 Value	1979m3	2016m12
RM	Russell Midcap	1979m3	2019m12
RMG[1]	Russell Midcap Growth	1979m3	2019m12
RMV[2]	Russell Midcap Value	1979m3	2019m12
S4	S&P 400	1991m6	2019m12
S4G	S&P 400 Growth	1995m9	2019m12
S4V	S&P 400 Value	1995m9	2019m12
S5	S&P 500	1973m3	2019m12
S5G	S&P 500 Growth	1992m9	2019m12
S5V	S&P 500 Value	1992m9	2019m12
S6	S&P 600	1994m12	2019m12
S6G	S&P 600 Growth	1995m9	2019m12
S6V	S&P 600 Value	1997m3	2019m12

[1] RMG is unavailable from 1979m12 through 1984m9.
[2] RMV is unavailable from 1980m3 through 1984m9.