# WRDS Factor Definitions

Jensen, Kelly, and Pedersen (2023) groups 153 stock-level characteristics into 13 economic themes. They also specify the constituents of these themes. The 13 economic themes and their constituents are:

1. Accruals

A screenshot of a survey

AI-generated content may be incorrect.

1. Debt Issuance

A screenshot of a survey

AI-generated content may be incorrect.

1. Investment

A screenshot of a computer

AI-generated content may be incorrect.

1. Low leverage

A screenshot of a computer

AI-generated content may be incorrect.

1. Low risk

A close up of a computer screen

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1. Momentum

A close-up of a line

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1. Profit Growth

A screenshot of a computer

AI-generated content may be incorrect.

1. Profitability

A close-up of a list of words

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1. Quality

A list of questions with lines and dots

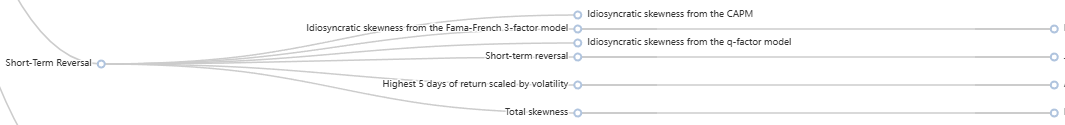
AI-generated content may be incorrect.

1. Seasonality

A close-up of a list

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1. Short-term reversal



1. Size

A group of black text

AI-generated content may be incorrect.

1. Value

A diagram of a person's face

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