

White Paper

Corporate Actions

This white paper addresses the following openfunds fields:

Linkage:

OFCA000001 Corporate Action Notification Type
OFCA000005 Corporate Action Level
OFCA000060 Corporate Action Umbrella LEI
OFCA000070 Corporate Action Fund LEI
OFCA000080 Corporate Action Share Class ISIN

Significant Dates:

OFCA000150 Corporate Action Declared Date
OFCA000160 Corporate Action Effective Date
OFCA000170 Corporate Action Record Date
OFCA000180 Corporate Action Ex Date
OFCA000190 Corporate Action Payment Date

Event Level Details:

OFCA000300 Corporate Action Grouping Key
OFCA000310 Corporate Action Type
OFCA000315 Indicator of Mandatory or Voluntary Corporate Action
OFCA000320 Corporate Action URL
OFCA000400 Is Corporate Action Final

Reporting structure in narrow table formatting:

OFCA000330 Corporate Action Data OFID
OFCA000340 Corporate Action Data Field Name
OFCA000500 Corporate Action Data Old Value
OFCA000510 Corporate Action Data New Value

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If the corporate action includes **options**, the following fields can be used to submit additional details on each of the options:

Identity & Linkage:

OFCA005020 Corporate Action Option Identifier
OFCA005030 Corporate Action Option Type Code
OFCA005040 Corporate Action Option Narrative

Core Conditions:

OFCA005100 Is Default Option of Corporate Action
OFCA005110 Partial Elections Allowed for Corporate Action
OFCA005120 Multiple Elections Allowed for Corporate Action

Significant Dates:

OFCA005210 Corporate Action Option Election Deadline Date
OFCA005220 Corporate Action Option Election Deadline Time
OFCA005230 Corporate Action Option Election Time Zone
OFCA005240 Corporate Action Option Specific Payment Date

Option Economics:

OFCA005310 Corporate Action Option Ratio Numerator
OFCA005320 Corporate Action Option Ratio Denominator
OFCA005330 Corporate Action Option Reference Price or NAV
OFCA005340 Corporate Action Option Reference Currency

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If the corporate action is a **financial event with proceeds**, the following fields can be used to submit granular information on each of the proceeds components:

Identity & Linkage:

OFCA010020 Corporate Action Option Identifier Grouping Key
OFCA010030 Corporate Action Proceeds Component ID
OFCA010040 Corporate Action Proceeds Type
OFCA010050 Corporate Action Proceeds Base Currency

Cash Accounting:

OFCA010120 Corporate Action Gross Proceeds Amount
OFDY005025 Tax Deducted Reinvested Amount
OFDY005026 Tax Deducted Reinvested Amount Reference Date

Unit Accounting:

OFCA010210 Corporate Action Securities Proceeds Quantity per Unit
OFCA010220 Corporate Action Securities Proceeds ISIN
OFCA010230 Corporate Action Securities Proceeds Applied Price or NAV

Tax Transparency:

OFCA010310 Corporate Action Tax Jurisdiction
OFCA010320 Corporate Action Statutory Tax Rate
OFCA010330 Corporate Action Proceeds Component Tax Qualifier
OFCA010340 Corporate Action Proceeds Component Tax Credit

A number of other fields which are not part of the OFCA field range, but which are relevant in the context of corporate actions, are also addressed later in the white paper.

Introduction

In the dynamic landscape of financial markets, corporate actions play a pivotal role. Whether it's dividends, mergers, or stock splits, accurate and timely data is essential for informed decision-making. Transmission of corporate actions data in the fund industry remains largely manual, with minimal automation. Where standard formats are available, they are either not widely adopted, not freely available or highly technical (e.g., ISO20022, SWIFT messages).

With this issue in mind, openfunds held a working group of corporate actions data experts to align and agree on an open format that could be adopted to provide clarity and ease-of-use to users

wishing to disseminate or receive fund corporate actions data. While historically many data models have focused on capturing the *economic result* of a corporate action (for example, dividend amounts for performance calculation), market practice increasingly requires a more granular and execution-ready representation of corporate action events, which will additionally ease the processing of the corporate action to the investors.

This whitepaper describes the openfunds Corporate Actions model, aligned with ISO 20022 concepts, and is intended to support consistent, interoperable, and operationally robust reporting of corporate action events across the fund ecosystem.

Version 1.4 of this whitepaper extends and clarifies the original framework by incorporating the Corporate Action Fields model and explicitly addressing:

- optionality at the level of investor choices,
- complex proceeds structures resulting from a single corporate action event,
- jurisdiction-dependent tax treatments, and
- the continued coexistence of legacy OFDY dividend fields for high-level performance use cases.

The objective of these clarifications is not to replace existing reporting practices, but to complement them with a structure capable of supporting full corporate action execution, including payout, settlement, and tax handling.

It should be noted that individual openfunds users will have varying field requirements for data provision. While this white paper sets out example file structures that can be used to report corporate actions, none of these formats is mandatory and each user should decide what best fits their own requirements.

Corporate Action Typology

Corporate actions can be broadly classified according to whether they result in **direct financial entitlements** for investors or whether they primarily represent **informational, administrative, or lifecycle-related changes**. The openfunds Corporate Action model therefore distinguishes between **Financial Events** and **Non-Financial Events**, while allowing for specific events to span both categories where appropriate.

This typology is reflected in the field OFCA000310 “Corporate Action Type”.

Level 1	Level 2	Level 3 OFCA000310 "Corporate Action Type"
Financial Events		"Distribution"
		"Merger"
		"Split"
		"Liquidation"*
		"Tender Offer"
Non-Financial Events	Administrative Changes	"Name change"
		"Identifier change"
		"Legal structure change"
		"Management Company change"
		"Re-domiciliation"
		"Currency change"
	Operational Policy Changes	"Distribution Policy or Frequency change"
		"Fiscal Year End change"
		"Index or Benchmark change"
		"Investment status change"
		"Changes in execution or settlement"
	Lifecycle Events	"Changes to Maturity Date"
		"Dormancy change"
		"Liquidation"*
	Information Events	"Investor information"

* Liquidations are included in both categories, as they constitute a fund lifecycle event and usually trigger financial transactions during the liquidation process.

Table 1: Typology of Corporate Actions

Financial Events

Financial events are corporate actions that directly result in an **economic effect for investors**. They typically trigger one or more proceeds components (cash, securities, or other entitlements) and require operational execution, such as payout, settlement, or exchange processing.

The following financial event categories are defined by openfunds:

- Distribution**
 These are events where value is distributed to investors, most commonly in the form of cash or additional units or shares.
- Merger**
 Events where one fund is merged into another, potentially involving an exchange of units or shares and/or cash compensation.
- Split**
 Events that change the nominal number of units or shares held by investors without altering the overall economic value of their holdings.

- **Liquidation**
Events where a fund or share class is wound down and assets are realised and distributed to investors over one or more payout phases.
- **Tender Offer**
Events where investors are invited to tender their units or shares for redemption, exchange, or cash consideration, often on an optional basis.

Non-Financial Events

Non-financial events are corporate actions that do not primarily create an immediate financial entitlement, but instead communicate **changes to the legal, administrative, or structural characteristics** of a fund or share class. These events are essential for data accuracy, compliance, and investor transparency, even if no proceeds are generated.

The following non-financial event categories are defined:

- **Administrative Changes**
Events related to administrative or reference data updates, including:
 - name change,
 - identifier change,
 - legal structure change,
 - management company change,
 - re-domiciliation
 - currency change.
- **Operational Policy Changes**
Events reflecting changes in governing or operational policies, such as:
 - distribution policy or frequency change,
 - fiscal year-end change,
 - index or benchmark change,
 - investment status change,
 - changes in execution or settlement arrangements.
- **Lifecycle Events**
Events related to the lifecycle management of a fund or share class, including:
 - changes to maturity date,
 - dormancy change,
 - liquidation.
- **Information Events**
Events that provide investor-relevant information without altering legal or economic characteristics, such as general investor communications.

Liquidation as a Special Case

Liquidation events are intentionally included in both, the financial and the non-financial categories. From a lifecycle perspective, liquidation represents a fundamental change to the status of a fund or share class and therefore qualifies as a non-financial event. At the same time, liquidation almost always triggers financial transactions, including one or more distributions of proceeds to investors over time.

Modelling liquidation in both categories ensures that:

- lifecycle state changes are captured consistently, and
- all resulting financial entitlements can be processed and reported accurately.

Optionality and Proceeds

Concept

This chapter introduces key structural concepts as additional sub-hierarchies, which apply to many corporate action types and which are required for accurate modelling of real-world corporate action processing.

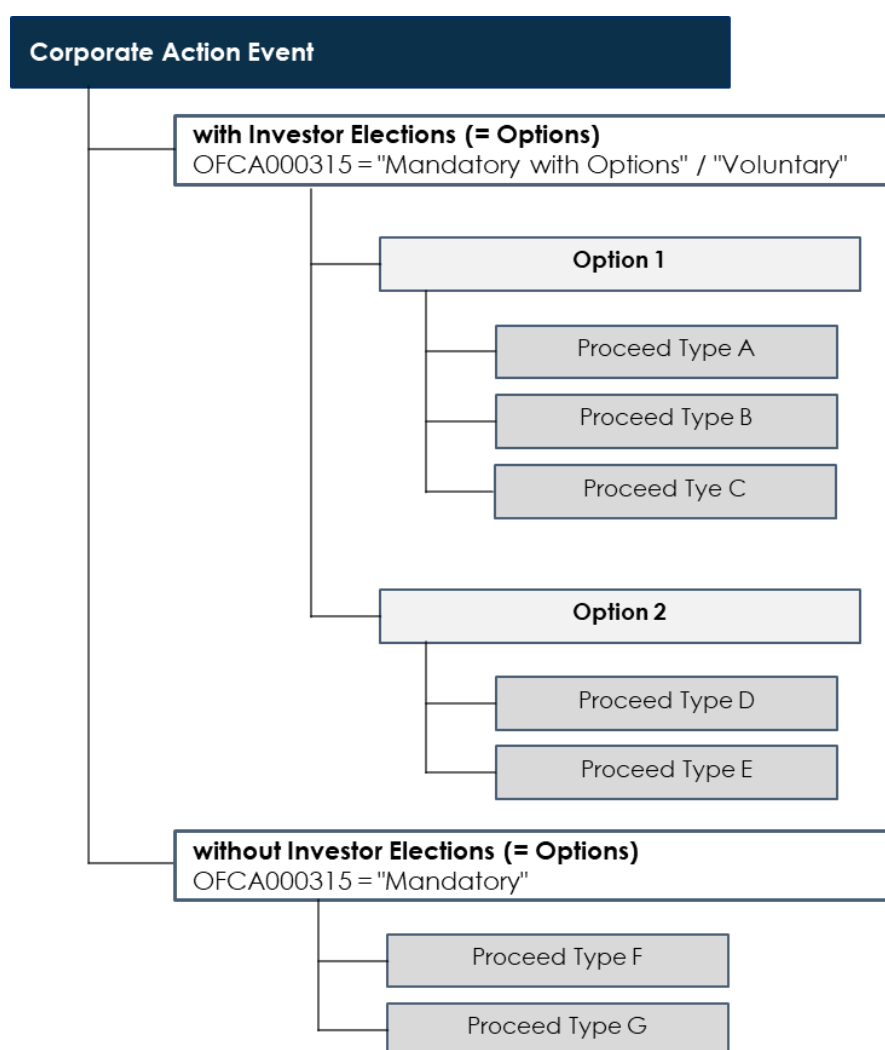


Figure 1: Hierarchy Levels of Corporate Actions with and without Options, but with Proceeds

Corporate Action Options (Conditional Section)

The **Options** field section of the corporate action model is optional and conditional. It applies only to corporate actions where investors are offered a choice between alternative outcomes (for example, optional dividends, elective reorganisations, or tender offers with multiple alternatives).

Key principles:

- A corporate action event may have zero, one, or multiple options.
- Where options exist, one data record per option is expected.
- Each option represents a mutually exclusive election available to the investor.
- If a corporate action **does not offer a choice**, the Options section **must not** be populated.

This explicit modelling of options ensures that option-specific attributes are clearly separated from event-level data and prevents ambiguity in downstream processing.

Corporate Action Proceeds (Repeatable Section)

The **Proceeds** field section is a repeatable structure and applies to all corporate action events with proceeds, irrespective of whether options are present.

A single corporate action event may be broken down into multiple proceeds components to provide fiscal transparency on the distributed cash amount(s) or securities entitlement(s). The statutory (withholding) tax rate applicable in the domicile of the fund and imputation credits (supporting jurisdictions with dividend imputation regimes such as Australia) may also be included.

Where corporate action options exist, the set and composition of proceeds may differ per option chosen. Proceeds are therefore associated either:

- directly with the corporate action event (if no options exist), or
- with a specific corporate action option (if options are offered).

This layered structure reflects the data models of the downstream intermediaries and enables them to accurately execute payout, settlement, and taxation.

Data Structure

Non-financial Corporate Action Events

Detailed dynamic data on varying corporate action types can be reported in spreadsheets in two different ways, wide/flat or narrow/deep format. Each formatting type has use cases to which it is better suited and has its place in reporting corporate actions. As such, openfunds proposes two alternative transmission structures for reporting this data, depending on the use case.

Wide/flat formatting structure

The **wide format** consists of a wide table including columns for all data fields for all possible actions. This is a more traditional structure for reporting this data and is more accessible to a human user, giving a clear picture of every possible field relevant to each action type. As such, it is well suited to manual data entry reporting for a relatively small (e.g. under 100 records) set of actions. However, as the name suggests, this format can lead to very wide tables, which have a lot of blank spaces in them where most columns are not relevant to a given action. This format also presents issues with reporting previous values in the case of value changes, such as currency change, as separate columns and fields would be required for each old and new value

if this data was shown. A wide/flat table can have over 100 columns, doubling if the old values were also reported.

The wide/flat format uses the following columns as its core, followed by all action data columns as required by the report user:

- OFCA000001 – Corporate Action Notification Type
- OFCA000005 – Corporate Action Level
- OFCA000060 – Corporate Action Umbrella LEI
- OFCA000070 – Corporate Action Fund LEI
- OFCA000080 – Corporate Action Share Class ISIN
- OFCA000150 – Corporate Action Declared Date
- OFCA000160 – Corporate Action Effective Date
- OFCA000300 – Corporate Action Grouping Key
- OFCA000310 – Corporate Action Type
- OFCA000320 – Corporate Action URL

The action-specific data fields are expected to be added as and if needed (e.g., the Corporate Action Record Date (OFCA000170)). When designing a template for reporting, a user can choose which of these fields required and design their template accordingly.

Providing “Old Value” in a wide/flat format

The wide/flat format does not offer specific field slots in which to provide the “old” or previous value of a data point. If this data is required in the wide/flat format, the previous field value should be indicated in a separate column using *old* as a suffix to the field ID and name. e.g. the previous value of OFST010410 Fund Currency would be indicated with the headers OFST010410*old* and Fund Currency*old*.

Narrow/deep format

The **narrow/deep format** uses the same fields as above, but with the following fields in place of action-specific data fields:

- OFCA000330 – Corporate Action Data OFID
- OFCA000340 – Corporate Action Data Field Name
- OFCA000500 – Corporate Action Data Old Value
- OFCA000510 – Corporate Action Data New Value

Financial Events with Options and Proceed Components

Corporate action optionality and proceeds introduce additional structural layers that go beyond the core event attributes. In practice, these layers significantly increase data volume, nesting depth, and conditional logic. For this reason, it is often neither practical nor desirable to embed all option- and proceeds-related data directly into the same transmission as the base corporate action notification.

Separate or supplemental transmissions for options and proceeds are commonly recommended because:

- Options and proceeds are conditional and repeatable, whereas core corporate action data is typically single-occurrence and event-level.

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- A single corporate action may contain:
 - multiple options, and
 - per option, multiple proceeds components, and
 - per proceeds component jurisdiction-specific tax treatments.
- Not all recipients require the same level of detail at the same time; some consumers may only need the base event notification, while others require full execution and settlement detail.

Separating these layers improves clarity, reduces unnecessary data duplication, and allows downstream systems to process complex structures only when required.

In market practice, option and proceeds data is therefore frequently transmitted using formats that better **support hierarchical or repeatable structures**, such as:

- Structured formats (e.g. JSON), which naturally support nesting and explicit parent-child relationships between:
 - corporate action events,
 - options, and
 - proceeds components.
- Flat spreadsheet formats (e.g. Excel) using a line-based approach, where:
 - one row represents one option or one proceeds component,
 - linkage to the parent event (and option, if applicable) is achieved via identifiers such as the Corporate Action Grouping Key.

Both approaches are compatible with the openfunds model. The choice of format depends on the reporting use case, the level of automation, and the complexity of the corporate actions being reported.

Examples for Distribution Events

The below examples refer to Distributions, one of them a standard use case of a distribution without options, the other one with options (investor elections). It can be observed that for a simple distribution event, many of the openfunds fields are not relevant and thus can be omitted in a data transmission. However, keep in mind that especially tax information on the handling of the different proceed components is an important information in certain jurisdictions, for example in UK or in Switzerland, which has a statutory withholding tax rate of 35%.

Distribution without Options

Example: Mandatory Dividend with securities reinvestment (“DVCA”)

OF-ID	FieldName	Value
OFC A000001	Corporate Action Notification Type	New
OFC A000005	Corporate Action Level	Share Class
OFC A000060	Corporate Action Umbrella LEI	
OFC A000070	Corporate Action Fund LEI	
OFC A000080	Corporate Action Share Class ISIN	CH0039266785
OFC A000150	Corporate Action Declared Date	21.11.2025
OFC A000160	Corporate Action Effective Date	
OFC A000170	Corporate Action Record Date	28.11.2025
OFC A000180	Corporate Action Ex Date	28.11.2025
OFC A000190	Corporate Action Payment Date	19.12.2025
OFC A000300	Corporate Action Grouping Key	CH0039266785_D38
OFC A000310	Corporate Action Type	Distribution
OFC A000315	Indicator of Mand. or Voluntary CA	Mandatory
OFC A000320	Corporate Action URL	
OFC A000330	Corporate Action Data OFID	
OFC A000340	Corporate Action Data Field Name	
OFC A000400	Is Corporate Action Final	Yes

Proceeds

OF-ID	FieldName	Value
OFC A000300	Corporate Action Grouping Key	CH0039266785_D38
OFC A010030	Corporate Action Proceeds Component ID	CH0039266785_D38_1
OFC A010040	Corporate Action Proceeds Type	DVCA
OFC A010050	Corporate Action Proceeds Base Currency	CHF
OFC A010120	Corporate Action Gross Proceeds Amount	7.91
OFD Y005025	Tax Deducted Reinvested Amount	
OFD Y005026	Tax Deducted Reinvested Amount Reference Date	
OFC A010210	Corporate Action Securities Proceeds Quantity per Unit	
OFC A010220	Corporate Action Securities Proceeds ISIN	
OFC A010230	Corporate Action Securities Proceeds Applied Price or NAV	
OFC A010310	Corporate Action Tax Jurisdiction	CH
OFC A010320	Corporate Action Statutory Tax Rate	0.35
OFC A010330	Corporate Action Proceeds Component Tax Qualifier	INCO
OFC A010340	Corporate Action Proceeds Component Tax Credit	



Distribution with Investor Elections

Example: Dividend with Options
(cash payout (“DRIP”) or securities
reinvestment (“DVCA”))

OF-ID	FieldName	Value
OFC A000001	Corporate Action Notification Type	New
OFC A000005	Corporate Action Level	Share Class
OFC A000060	Corporate Action Umbrella LEI	
OFC A000070	Corporate Action Fund LEI	
OFC A000080	Corporate Action Share Class ISIN	AU000000VGS8
OFC A000150	Corporate Action Declared Date	27.09.2025
OFC A000160	Corporate Action Effective Date	
OFC A000170	Corporate Action Record Date	05.10.2025
OFC A000180	Corporate Action Ex Date	04.10.2025
OFC A000190	Corporate Action Payment Date	19.10.2025
OFC A000300	Corporate Action Grouping Key	43bhyzpk5491h
OFC A000310	Corporate Action Type	Distribution
OFC A000315	Indicator of Mand. or Voluntary CA	Mandatory with Options
OFC A000320	Corporate Action URL	
OFC A000330	Corporate Action Data OFID	
OFC A000340	Corporate Action Data Field Name	
OFC A000400	Is Corporate Action Final	No

Investor Elections (Options)

OF-ID	FieldName	Value
OFC A000300	Corporate Action Grouping Key	43bhyzpk5491h
OFC A005020	Corporate Action Option Identifier	43bhyzpk5491h_1
OFC A005030	Corporate Action Option Type Code	CASH
OFC A005040	Corporate Action Option Narrative	
OFC A005100	Is Default Option of Corporate Action	Yes
OFC A005110	Partial Elections Allowed for Corporate Action	No
OFC A005120	Multiple Elections Allowed for Corporate Action	No
OFC A005210	Corporate Action Option Election Deadline Date	
OFC A005220	Corporate Action Option Election Deadline Time	
OFC A005230	Corporate Action Option Election Time Zone	
OFC A005240	Corporate Action Option Specific Payment Date	
OFC A005310	Corporate Action Option Ratio Numerator	
OFC A005320	Corporate Action Option Ratio Denominator	
OFC A005330	Corporate Action Option Reference Price or NAV	
OFC A005340	Corporate Action Option Reference Currency	

OF-ID	FieldName	Value
OFC A000300	Corporate Action Grouping Key	43bhyzpk5491h
OFC A005020	Corporate Action Option Identifier	43bhyzpk5491h_2
OFC A005030	Corporate Action Option Type Code	SECU
OFC A005040	Corporate Action Option Narrative	
OFC A005100	Is Default Option of Corporate Action	No
OFC A005110	Partial Elections Allowed for Corporate Action	No
OFC A005120	Multiple Elections Allowed for Corporate Action	No
OFC A005210	Corporate Action Option Election Deadline Date	05.10.2025
OFC A005220	Corporate Action Option Election Deadline Time	17:00:00
OFC A005230	Corporate Action Option Election Time Zone	ACT
OFC A005240	Corporate Action Option Specific Payment Date	
OFC A005310	Corporate Action Option Ratio Numerator	
OFC A005320	Corporate Action Option Ratio Denominator	
OFC A005330	Corporate Action Option Reference Price or NAV	
OFC A005340	Corporate Action Option Reference Currency	

Proceeds

OF-ID	FieldName	Value
OFC A000300	Corporate Action Grouping Key	43bhyzpk5491h
OFC A005020	Corporate Action Option Identifier	43bhyzpk5491h_1
OFC A010030	Corporate Action Proceeds Component ID	CASH_1
OFC A010040	Corporate Action Proceeds Type	DVCA
OFC A010050	Corporate Action Proceeds Base Currency	AUD
OFC A010120	Corporate Action Gross Proceeds Amount	0.25173313
OFC A0100525	Tax Deducted Reinvested Amount	
OFC A0100526	Tax Deducted Reinvested Amount Reference Date	
OFC A010210	Corporate Action Securities Proceeds Quantity per Unit	
OFC A010220	Corporate Action Securities Proceeds ISIN	
OFC A010230	Corporate Action Securities Proceeds Applied Price or NAV	
OFC A010310	Corporate Action Tax Jurisdiction	AU
OFC A010320	Corporate Action Statutory Tax Rate	
OFC A010330	Corporate Action Proceeds Component Tax Qualifier	FLFR
OFC A010340	Corporate Action Proceeds Component Tax Credit	

OF-ID	FieldName	Value
OFC A000300	Corporate Action Grouping Key	43bhyzpk5491h
OFC A005020	Corporate Action Option Identifier	43bhyzpk5491h_2
OFC A010030	Corporate Action Proceeds Component ID	DRIP_1
OFC A010040	Corporate Action Proceeds Type	DRIP
OFC A010050	Corporate Action Proceeds Base Currency	AUD
OFC A010120	Corporate Action Gross Proceeds Amount	
OFC A0100525	Tax Deducted Reinvested Amount	
OFC A0100526	Tax Deducted Reinvested Amount Reference Date	
OFC A010210	Corporate Action Securities Proceeds Quantity per Unit	
OFC A010220	Corporate Action Securities Proceeds ISIN	AU000000VGS8
OFC A010230	Corporate Action Securities Proceeds Applied Price or NAV	
OFC A010310	Corporate Action Tax Jurisdiction	AU
OFC A010320	Corporate Action Statutory Tax Rate	
OFC A010330	Corporate Action Proceeds Component Tax Qualifier	
OFC A010340	Corporate Action Proceeds Component Tax Credit	

Other Corporate Action Types

The openfunds approach separates corporate actions into a number of different types, which can then be grouped into categories (also refer to Table 1: Typology of Corporate Actions). Each of these corporate-action triggered changes could either be an independent change, or associated with another corporate action, in which case they can be linked using OFCA000300 Corporate Action Grouping Key. Each action below list some expected data fields that might be shown for the action and the field level on which the data might be required, but which of these is actually required is subject to the requirements of the individual user, and the field level of the data may vary beyond what is shown here.

Finally, while openfunds lists all options for OFCA000310 Corporate Action Type as “corporate actions”, some of these may not be considered true corporate actions by all openfunds users, as each user may have their own definition for what a corporate action is (e.g., they might prefer limiting the definition of a Corporate Action to all events that trigger an update of the legal fund documents). Data transmission partners should confirm between themselves which options are valid for them. In openfunds definition, a corporate action is any change to a financial instrument that merits advance notification. This definition is deliberately open to interpretation and the list of options is expected to change over time.

Administrative Changes

Name change

The fund’s name is updated to reflect a new investment strategy, management team, or branding initiative. This can help in better aligning the fund’s identity with its objectives and market positioning. The following fields are relevant to this action type:

OFID	Affected data field	Field level
OFST005010	Umbrella	Umbrella
OFST010110	Legal Fund Name Only	Fund
OFST020060	Full Share Class Name	Share Class
OFST010020	Legal Fund Name Including Umbrella	Fund
OFST020070	Abbreviated Share Class Name	Share Class

Identifier change

The fund updates one or several of its identification codes, such as ISIN (International Securities Identification Number) or CUSIP (Committee on Uniform Securities Identification Procedures). This change helps in accurately tracking and trading the fund. The following fields can be relevant to this action type (please note this list is not necessarily exhaustive in this case):

OFID	Affected data field	Field level
OFST005025	CBI Code of Umbrella	Umbrella
OFST005030	CSSF Code of Umbrella	Umbrella
OFST005035	FSMA Code of Umbrella	Umbrella
OFST010035	LEI Of Umbrella	Umbrella

OFST010030	LEI Of Fund	Fund
OFST010070	CBI Code Of Fund	Fund
OFST010075	CSSF Code Of Fund	Fund
OFST010080	FSMA Code Of Fund	Fund
OFST020000	ISIN	Share Class
OFST020040	SEDOL	Share Class
OFST020005	CUSIP	Share Class
OFST020020	Bloomberg Code	Share Class
OFST020025	FIGI Code	Share Class
OFST020037	Swiss Fund Data Identifier	Share Class
OFST020042	APIR Code	Share Class
OFST020047	KOFIA Code	Share Class
OFST020105	CSSF Code Of Share Class	Share Class
OFST020110	FSMA Code Of Share Class	Share Class
OFST020115	Dirección General de Seguros y Fondos de Pensiones (DGSFP) Plan Code	Share Class
...

Legal Structure change

The fund alters its legal form, such as converting from an FCP (Fonds Commun de Placement) into a SICAV structure. This can affect the fund's regulatory requirements, tax treatment, and how it is traded. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST160040	Type of EU Directive	Fund
OFST160100	Legal Form	Fund
OFST160169	Home Country Legal Structure ID	Fund
OFST160170	Home Country Legal Structure of Fund	Fund
OFST160040	Type of EU Directive	Umbrella
OFST160100	Legal Form	Umbrella
OFST160169	Home Country Legal Structure ID	Umbrella
OFST160170	Home Country Legal Structure of Fund	Umbrella

Management Company change

The entity responsible for managing the fund is replaced. This can occur due to a change in ownership, performance issues, or strategic realignment. The new management company takes over the fund's operations and investment decisions. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST001020	ManCo	Variable
OFST001055	Address of ManCo	Variable
OFST001030	LEI of ManCo	Variable
OFPM000008	Portfolio Manager Forename	Variable

OFPM000010	Portfolio Manager Name	Variable
OFPM000111	Portfolio Manager Type	Variable
OFPM000120	Portfolio Manager Role Starting Date	Variable
OFPM000125	Portfolio Manager Role End Date	Variable

Re-domiciliation

The fund moves its legal registration to a different jurisdiction. This can be done for regulatory, tax, or strategic reasons and can impact the fund's operations and investor base. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST010010	Fund Domicile Alpha-2	Fund
OFST010011	Fund Domicile Alpha-3	Fund
OFST005015	Domicile Of Umbrella	Umbrella

Currency change

The fund changes the currency in which its assets and liabilities are denominated. This can impact the fund's valuation and the returns experienced by investors, especially if they are based in a different currency area. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST010410	Fund Currency	Fund
OFST020540	Share Class Currency	Share Class
OFDY100110	Dynamic Currency	Listing

Operational Policy Changes

Distribution Policy or Frequency change

Adjustments to how and when distributions are made to investors. This can include changes in the frequency (e.g., monthly, quarterly) or the method of distribution (e.g., cash, reinvestment). The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST020400	Share Class Distribution Policy	Share Class
OFST023552	Distribution Declaration Frequency	Share Class
OFST020450	Ex-Dividend Date Calendar	Share Class
OFST020460	Record Date Calendar	Share Class
OFST020470	Payment Date Calendar	Share Class

Fiscal Year End change

The end date of the fund's fiscal year is modified. This can affect the timing of financial reporting, tax filings, and distributions. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST010440	Fiscal Year End	Fund

Index or Benchmark change

The index or benchmark that the fund tracks or uses for performance comparison is changed. This can alter the fund's investment strategy and performance, as it will now aim to replicate or outperform a different set of securities. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST023200	Benchmark	Share Class
OFST023800	Index Name	Share Class
OFST023805	Index Currency	Share Class
OFST023810	Index Type	Share Class
OFST023205	Benchmark Bloomberg Ticker	Share Class

Investment status change

The fund's investment status, such as being open or closed to new investors, is updated. This can affect the fund's asset base and its ability to attract new capital. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST023100	Investment Status	Share Class
OFST023105	Investment Status Description	Share Class

Change in execution or settlement

Modifications to how trades are executed or settled. This can impact the fund's liquidity, transaction costs, and overall efficiency. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST020300	Valuation Frequency	Share Class
OFST020305	Valuation Frequency Detail	Share Class
OFST430100	Cut-off Time For Redemption	Share Class
OFST410100	Cut-off Time For Subscription	Share Class
OFST410700	Settlement Period For Subscription	Share Class
OFST430150	Settlement Period For Redemption	Share Class
OFST420700	Settlement Period For Switch In	Share Class
OFST440150	Settlement Period For Switch Out	Share Class

Lifecycle Events

Maturity Date change

The date when the fund is set to mature is altered. This can extend or shorten the investment horizon for investors and may impact the fund's strategy and performance. Changes to maturity

date can also impact the naming of funds that use their maturity date in the fund name. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST010110	Legal Fund Name Only	Fund
OFST020060	Full Share Class Name	Share Class
OFST010020	Legal Fund Name Including Umbrella	Fund
OFST010300	Investment Objective	Fund
OFST010800	Maturity Date	Share Class

Dormancy

The fund or some of its share classes become inactive, often due to low investor interest or poor performance. During dormancy, the fund or its share class may not accept new investments or may limit its operations until conditions improve. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST020545	Share Class Lifecycle	Fund
OFST020562	Dormant Start Date	Fund
OFST020563	Dormant End Date	Fund
OFST020545	Share Class Lifecycle	Share Class
OFST020562	Dormant Start Date	Share Class
OFST020563	Dormant End Date	Share Class

Liquidation

The fund is closed, and its assets are sold off. The proceeds from the sale are distributed to the investors (see chapter “Optionality and Proceeds”). This often occurs when the fund is underperforming or when the management decides to cease operations. Aside of the data which is relevant for the investor elections and proceeds, the following fields can also be relevant to this corporate action type:

OFID	Affected data field	Field level
OFST020545	Share Class Lifecycle	Fund
OFST020545	Share Class Lifecycle	Share Class

This type of corporate action is often preceded by a ‘hard closure’ phase during which no new subscriptions are accepted. In this case, two data sets of OFCA000310 Corporate Action Type (“Liquidation” and “Investment status change”) are expected to be part of one notification.

Note that openfunds currently includes all sorts of changes in lifecycle status that cannot be reversed easily (for example, a new share class launch) in this group (“Liquidation”), which can be misleading. It could be discussed whether openfunds should create a new additional type called ‘New launch’ in one of the next versions.

Information Events

Investor information

Updates or disclosures provided to investors about fund actions, such as AGMs (annual general meetings). The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFST005200	Annual General Meeting URL	Umbrella
OFST005210	Extraordinary General Meeting URL	Umbrella
OFST005200	Annual General Meeting URL	Fund
OFST005210	Extraordinary General Meeting URL	Fund

Financial Events

Merger

Two or more funds combine into a single entity. This can be done to consolidate resources, reduce costs, or streamline operations. Investors in the merging funds receive shares in the new, combined fund. The following fields are relevant to this action type:

OFID	Affected data field	Field level
OFST020571	Merger Ratio	Share Class
OFST020576	Has Track Record Extension	Share Class
OFST020577	Track Record Extension ISIN	Share Class
OFST020578	Absorbed Share Class ISIN	Share Class
OFST020572	Absorbing Fund Full Share Class Name	Share Class
OFST020575	Absorbing Fund Share Class ISIN	Share Class
OFDY005080	Merger Ratio Calculation Date	Share Class
OFDY005085	Merger Redemption Cut-Off Date	Share Class
OFDY005090	Merger Beginning of Redemption and Conversion Period	Share Class

Split

The fund's shares are divided into a greater number of shares, reducing the price per share ("forward split". This can make the fund more accessible to smaller investors and increase liquidity. In some cases, a "reverse split" also occurs, which reduces the number of shares. The following fields can be relevant to this action type:

OFID	Affected data field	Field level
OFDY005062	Split Ratio	Share Class
OFDY005060	Split Reference Date	Share Class
OFDY005065	Split Type	Share Class

Tender Offer

An offer to purchase some or all of the fund's shares from investors at a specified price, usually at a premium to the market price. This can provide liquidity to investors and is often used in restructuring or buyout scenarios. The following fields are relevant to this action type:

OFID	Affected data field	Field level
OFDY005300	Offering Party	Share Class
OFDY005305	Submission Period - Start Date	Share Class
OFDY005310	Submission Period - End Date	Share Class
OFDY005315	Submission Period - End Time	Share Class
OFDY005320	Submission Period End Time Time Zone	Share Class
OFDY005325	Extension of Deadline Date	Share Class
OFDY005330	Withdrawal Until Date	Share Class
OFDY005335	Offering Terms	Share Class
OFDY005340	Offering Minimum per holder	Share Class
OFDY005345	Offering Maximum per holder	Share Class
OFDY005350	Number of Instruments Tendered	Share Class
OFDY005355	Number of Instruments Accepted	Share Class

Distributions

Distributions are payments made to investors from the fund's income (such as dividends or interest) or capital gains. Distributions can be made periodically and are a way for investors to receive a return on their investment. As outlined in chapter "Optionality and Proceeds", this type of capital event usually requires the information if there are investor options and some details on the proceeds (e.g. tax information).

Aside of the previously mentioned OFCA fields, the following fields can be relevant for distributions:

OFID	Affected data field	Field level
OFST700670	Is Swiss Affidavit Eligible	Share Class
OFST020400	Share Class Distribution Policy	Share Class
OFST023552	Distribution Declaration Frequency	Share Class

Dividends - co-existence with OFDY Dividend Fields

In previous versions of the openfunds field catalogue, several dividend related fields have already been introduced:

OFID	Affected data field	Field level
OFDY005005	Dividend Announcement Date	Share Class
OFDY005007	Dividend Record Date	Share Class
OFDY005010	Dividend Ex Date	Share Class
OFDY005015	Dividend Payment Date	Share Class
OFDY005020	Dividend Gross	Share Class
OFDY005022	Dividend Net	Share Class
OFDY005000	Dividend Currency	Share Class

OFST023552	Distribution Declaration Frequency	Share Class
OFDY005030	Is Dividend Final	Share Class

It is important to note that the introduction of the Corporate Action model does not invalidate these OFDY Dividend fields. These fields partially overlap in scope for simple cash dividend scenarios, but they serve a different primary purpose.

- OFDY Dividend fields provide **high-level dividend information** that is sufficient for:
 - performance calculation,
 - return attribution,
 - aggregated reporting.
- They intentionally do not capture the operational detail required for:
 - corporate action execution,
 - option handling,
 - payout instructions,
 - settlement and tax processing.

For this reason, both models will continue to co-exist. The OFDY model supports economic and performance-oriented use cases, while the Corporate Action model provides execution-ready, ISO-aligned data suitable for operational processing.

Here is a mapping of these fields to the OFCA model:

OFCA range	Field Name	OFDY range	Field Name
OFCA000170	Corporate Action Record Date	OFDY005007	Dividend Record Date
OFCA000180	Corporate Action Ex Date	OFDY005010	Dividend Ex Date
OFCA000190	Corporate Action Payment Date	OFDY005015	Dividend Payment Date
OFCA000400	Is Corporate Action Final	OFDY005030	Is Dividend Final
OFCA010050	Corporate Action Proceeds Base Currency	OFDY005000	Dividend Currency
OFCA010120	Corporate Action Gross Proceeds Amount	OFDY005020	Dividend Gross
OFCA000170	Corporate Action Record Date	OFDY005007	Dividend Record Date
OFCA000180	Corporate Action Ex Date	OFDY005010	Dividend Ex Date

Document Information

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Revision History

Version	Date	Status	Notice
1.4	2026-03-23	Final	Introduction of Options and Proceeds as new data concepts
1.3	2025-11-25	Final	General update to capture also the use case where the umbrella name is repeated as part of the subfund name.
1.2	2016-05-18	Final	Corrected OF-ID for "OFST010020 Legal Fund Name Including Umbrella".
1.1	2016-05-12	Final	Minor corrections in English version.
1.0	2016-04-08	Draft	First version.

Implementation

If you have any questions about the new data type or difficulties with implementation, please contact us at businessoffice@openfunds.org.

Joining openfunds

If your firm has a need to reliably send or receive fund data, you are more than welcome to use the openfunds fields and definitions free-of-charge. Interested parties can contact the openfunds association by sending an email to businessoffice@openfunds.org.

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