openfunds

White Paper

Field Typology

Field Ranges and Tags

The different "field ranges" as shown in the field lists on "Field Lists and Changelogs" within the tab "Fields"
group the fields in terms of their properties. Although individual fields can have multiple properties, they can be assigned to only a single field range. These fields were therefore provided with other tags each tag representing a different property. Field "OFST020000 ISIN" for example has two Field Tags "Codes" and "Key Fact: Share Class". Besides that there are more general field properties. We currently distinguish five:

- Hybrid fields
- Linked fields
- Dependent fields
- Derived fields
- Fields with comprehensive enumeration

These properties are important for data transmitting and validation, and are described in more detail in the following menu items.

Besides that one has to consider two table formats:

- Flat table format
- Narrow table format

These two formats differ in the structure of the transmitted data and the format should be automatically detected during data transmission. The differences between these two table formats are explained in the menu item "Flat table versus narrow table".

Hybrid Fields

These are fields that are supplied by the fund provider but are typically modified by the recipient. A common example is the field "OFST020060 Full Share Class Name": This is usually shortened by the recipient in accordance with internal rules so that it may be adequately included in the recipient's own publications. Further examples include Categorisation, Investment Objectives or names of people or companies.

Linked Fields

Linked fields are fields that belong together. Very often, these fields take the form of "Is there a value for my linked field?" – "yes"/"no" and are linked with a field containing the corresponding attributes. For example, "OFST6100CH Has Country Representative – Switzerland" and "OFST6102CH Country Representative Name – Switzerland". Linked fields must not have conflicting content: For example, if

one field displays the content “Has Country Representative Switzerland” – “no”, then the linked field must not display the value “Country Representative Name – Switzerland”.

Dependent Fields

Dependent fields are similar to linked fields but are more loosely connected. In other words, when the value is changed in one field, the value in the other field does not necessarily change, as in the case, for example, of the field “OFST010110 Legal Fund Name Only” and the field “OFST010300 Investment Objective”.

Derived Fields

Derived fields often take the form of “If A and B then C”. This term refers to fields whose value must be set by the data recipient depending, for example, on the values for “Countries Approved For Distribution” and “Investor Type”.

Fields with Comprehensive Enumeration

Fields with comprehensive enumeration can contain zero, one or more comma separated values. It is important to know these fields, because they behave slightly different in relation to the exchange of data. Fields with comprehensive enumeration always require a complete enumeration of all values. Before importing such fields into a database it is important to delete the existing values first. Therefore, a part-delivery of a field with comprehensive enumeration will lead to a deletion of all the remaining values in the target database. A field with comprehensive enumeration is for example “OFST011110 Swap Counterparty Name”.

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

openfunds.org
Staffelstrasse 12
CH-8045 Zürich
Switzerland
Tel.: +41 44 286 80 20
Email: businessoffice@openfunds.org
Website: https://www.openfunds.org