

Abstract

This thesis deals with the topic of peer-to-peer lending. Using the data provided by the Czech platform Zonky, we study the behaviour of investors on the peer-to-peer lending market. This paper aims to determine whether the demographic factors of investor and the structure of his portfolio have a significant impact on portfolio performance. Based on the quantity invested, a sample of “small” investors (with the quantity invested from 10 000 CZK to 50 000 CZK) and “big” investors (with the invested volume exceeding 1 000 000 CZK) was chosen. Those contrasting samples were analysed. It was discovered that several factors affect portfolio performance. In terms of the portfolio’s structure, the size of the share invested in loans with very low and medium risk level and to borrowers from Prague was determined as significant. This is a common feature of both samples. On the other hand, compared to “big” investors, in the case of “small” investors, more variables were estimated as significant. This implies that the performance of a portfolio with lower amount invested is probably more sensitive to various loan’s characteristics. These findings are partially consistent with the results of similar papers conducted in the Czech Republic or abroad.