

RESUMÉ

“Collective Investments and its Legal Regulation”

Klíčová slova: **kapitálový trh, investice, fondy**

Key words: **capital market, investment, funds**

The dissertation is focused on a complex regulation of the collective investments according to Czech law and European law.

The first chapters shall determine basic characteristics and definition of the collective investment, its role in the financial market and basic differences between collective investments and individual investments.

The next chapter shall summarize history of the collective investment in the Czech Republic during last 20 years and identify the important data in the history of Czech collective investment.

The third chapter shall determine the current legal framework in the area of collective investment in the Czech Republic and European Union.

The following chapters shall describe units of the collective investments and other institutions, their basic characteristics, requirements for their foundation and obtaining a licence to distribute their services and products in the financial market and regulation according to requirements for the assets, investment policy and risk diversification.

Within the frame of supervisory activities a regulatory body (Česká národní banka) and a depositary are defined and their roles in the collective investments are described.

According to the division of the funds between UCITS fund and non-UCITS funds, these funds are detailed determined.

In the frame of each chapter the topical questions if any about particular matters are considered and suggestions for solutions are added.

The dissertation extracts the information particularly from the valid legal regulations and materials published by Česká národní banka or other institutions specialised at the collective investments (for example AKAT ČR, Commission, CESR).