

Abstract

The purpose of this thesis is to analyze mutual fund performance in the Central and Eastern Europe - CEE region. The author chose two countries from this geographic region, the Czech Republic and Poland. Using the econometric model that is based on CAPM (Capital Asset Pricing Model) the author compares past performance of equity and bond oriented mutual funds. This thesis also examine the theory which states that most of mutual funds are not able to outperform the benchmarks in real terms as they charge relatively high fees.

Keywords Mutual funds, Emerging market mutual funds, CEE region, Performance evaluation