

Summary

This diploma thesis deals with collective investment schemes, with the main focus on investment fund managers and administrators. Collective investment scheme is a form of indirect investment on the capital markets. It is an arrangement that enables a number of investors to pool their assets and have these professionally managed by an independent manager. It is a specific form of business which is based on raising finance from public or number of investors and then investing it with a goal of making profit. Investment is spread across a wide range of financial instruments which creates diversified portfolio.

The First chapter serves as introduction to the basic principles of collective investment schemes, to its legal framework and legal entities that operate within this framework. Purpose of the second chapter is to give comprehensive overview of the managers of investment funds. It deals with cross-border management of investment funds, both within and outside of EU, operating conditions for AIFMs, capital and organisational requirements. The chapter concludes with explaining obligations for AIFMs managing AIFs which acquire control of companies and issuers. The third chapter focuses on administrators of investment funds it begins with analysing the concept of separation of fund management and administration and continues with defining the role of administrator and administration itself, operating conditions and organisational requirements. The end of the chapter is dedicated to the legal entity of main administrator and contract of administration.