

## Summary

Diploma thesis Financial market and its legal aspects provides a general overview on financial market and in next chapters continues with collective investments via funds of collective investors as one of ways how a natural or legal person can participate in the financial market processes. In first two chapters the thesis provides a characteristics and more detailed description of the terms financial market and capital market. Second chapter then defines the division of capital market types of investment Instruments that are traded on the market and entities that are present in the financial market and are necessary for its functionality. The last sub-chapter of second chapter summarizes the general overview of the current situation and development of capital market in Czech Republic, together with providing Czech and European legislation that regulates the financial and capital market. Third chapter introduces the term collective investment together with investment companies and investment funds law, that serves as a main regulation for collective investments. In this chapter we can also find the advantages and disadvantages of investing via investment funds and main entities that operates in the financial market with connection to collective investments. Fourth chapter further defines investment funds and its legal regulation. Investment funds are divided into 2 categories, funds of collective investors and funds of qualified investors and this chapter subsequently provides more detailed division into different legal entities the fund can have a form of. The last subchapter describes the unit trust, trust fund, limited liability partnership and joint stock company with variable guarantee capital. The last chapter consists of conclusion with authors' opinion on topics described in the thesis.