

## Abstract

In this thesis, we present an analysis of pricing deviations and tracking errors of ETFs with regard to their focus. We deploy several panel data models estimated on a sample of 12 U.S. iShares ETFs divided into three categories: broad market ETFs, dividend ETFs and sector specific ETFs and examine if the pricing deviations and tracking errors differs between the groups. We suggest, that dividend and sector specific ETFs tend to have bigger pricing deviations and tracking errors, however, we attribute it mainly to the higher expense ratios associated with them, rather than because of their focus.

<b>JEL Classification</b>	G10, G15, G23
<b>Keywords</b>	Exchange-Traded Funds, Pricing Deviations, Tracking Errors
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