

Bachelor's thesis evaluation by the opponent

Title of the Bachelor's thesis:

Wealth Management on the Macro Scale: Strategic Asset Allocation Within Sovereign Wealth Funds

Author of the Bachelor's thesis:

Caroline White

Objectives of the Bachelor's thesis:

Bachelor's theses aims to provide insight into the asset allocation strategies of sovereign wealth funds with consideration to their source of wealth and investment mandate. It evaluates whether or not SWFs with a certain source of wealth and investment mandate follow an asset allocation strategy distinct from those with another source of wealth and investment mandate.

EVALUATION OF THE BACHELOR'S THESIS	
Criteria (max. 10 points per category)	Points awarded
1. The objectives of the thesis are evident and accomplished	8
2. Demands on the acquisition of additional knowledge or skills	10
3. Adequacy and the way of the methods used	9
4. Depth and relevance of the analysis in relation to objectives	9
5. Making use of literature/other resources, citing	10
6. The thesis is a well-organised logical whole	10
7. Linguistic and terminological level	10
8. Formal layout and requirements, extent	10
9. Originality, i.e. it is produced by the student	10
10. Practical/theoretical relevance/applicability	9
Total score in points (max 100)	95
Final grading	<i>Excellent (1)</i>

Overall evaluation and questions to be answered in the course of the defense:

This is an excellent bachelor's thesis that highly exceeds the requirements of students' work on this level of education. Student proved deep insight into sovereign wealth funds and investment strategies itself. The work is based on wide theoretical research which is perfect references into previous publications. Author of this paper found scope for her own original research and fulfilled the goals of the thesis. The only thing I'm missing in this bachelor's thesis is some deeper statistical analysis comparing selected types of sovereign wealth funds. Nevertheless, as the author writes there is lack of information on this field provided by funds, the final comparison of sovereign wealth funds in this paper is the best possible solution. Author of the thesis suggests further analysis since the transparency of sovereign wealth funds will increase and they will provide more information. It rises questions: What would "force" sovereign wealth funds with particular state interests to be more transparent? Is it even possible? Are the risks of lack of transparency high enough to take action (on the international level) to increase amount of data provided by sovereign wealth funds?

Name of the Bachelor's thesis opponent:

Mgr. Petr Zamecnik, Ph.D., MBA

Occupation of the Bachelor's thesis opponent:

Chief Content Officer at EMA data, Editor in Chief at Poradci-sobe.cz, external teacher at VSE in Prague

I honestly declare that I am not in any allied relationship with the author of this Bachelor's thesis.

May 9, 2020

Signature of the Bachelor's thesis opponent