

DESCRIPCIÓN BIBLIOGRAFICA DEL TFE  
 IALaren DESKRIBAPEN BIBLIOGRAFIKOA

Grado/Gradua <input checked="" type="checkbox"/>	Año	Urtea	Título del TFE	IALaren Izenburua
Master/Masterra <input type="checkbox"/>	2016		Rentabilidad-Flujos de Caja para Fondos de Inversión de Renta Variable Internacional: Europa, Japón y Estados Unidos para el periodo 2013-2015.	
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Inglés (obligatorio) Ingelesa (nahitaezkoa)	Abstract (resumen de 100-250 palabras)		Abstract (laburpena 100-250 hitzetan)	
	<p>In this paper we will try to find if there is smart money in investment Spanish funds Equity International, which invest in Europe, Japan and the United States of America for the period 2013-2015. The study will be divided into two periods, the first (2013-2014) and the second (2014-2015). Performance is measured in three different ways, without adjust, taking into account the risk, and style. As main explanatory variable net subscriptions are also other variables that will also be used, as variable control. Only smart money will be found in the second period, taking profitability variable set by style. Also it's discovered that both the banking group and market share have a positive effect on profitability for the first period and the second respectively.</p>			
	Materias o Palabras claves (máximo 5)		Gaiak edo hitz gakoak (gehienez 5)	
Investment Funds, Performance, Sharpe Index, Adjusted performance by Style, net Subscriptions.				