

PERBANDINGAN KINERJA REKSADANA SAHAM DENGAN IHSG MELALUI
PENDEKATAN JENSEN RATIO, SHARPE RATIO, DAN TREYNOR RATIO
PERIODE SEPTEMBER 2013-AGUSTUS 2016 SERTA HUBUNGANNYA
DENGAN UMUR DAN BESARNYA DANA KELOLAAN (NAV)

Oleh : Martin Chandra

This research aims to evaluate and compare the performance of Equity Funds listed in ARIA BAPEPAM Indonesia to IHSG with Jensen Ratio, Sharpe Ratio, and Treynor Ratio. Besides that, this research also aims to find out whether age of Equity Funds and size of its Fund have effect to its performance, and to find out the effect t-test is used. This study use Equity Funds that were active from September 2013 to August 2016. The sampling method used in this research is judgment sampling; the data used in this research were 21 samples.

The conclusions of this research are Equity Funds not always superior compare to IHSG; Equity Funds that are superior in this period not always superior in next period and vice versa; Equity Funds with lower Jensen Ratio, Sharpe Ratio, and Treynor Ratio compare to market didn't mean its return is below the market, but Equity Funds with higher Jensen Ratio, Sharpe Ratio, and Treynor Ratio compare to market definitely have return above the market; there is no effect in age of Equity Funds to its performance; and there is no effect in Equity Funds size to its performance.

Keywords: Jensen Ratio, Sharpe Ratio, Treynor Ratio, Age, Size, Equity Fund