

ABSTRACT

Mutual funds are one of the investment instruments with minimum risk that have several types, namely money market mutual funds, fixed income mutual funds, mixed mutual funds, and equity funds. For novice investors, mutual funds considered to be the right choice to start investing, because the funds are managed by an Investment Manager. The Bibit application is a financial technology highly demanded by investors in Indonesia, because the application has unique features that make it easier for investors to invest, one of that is Robo-advisor. In this era of the COVID-19 pandemic, stock prices fluctuated drastically. The purpose of this study is to compare the performance of conventional equity mutual funds with Islamic equity mutual funds based on equity mutual fund products sold by the Bibit mutual fund agent during the covid-19 pandemic, the period of 2020-2021. This research is a descriptive quantitative research and comparative method with purposive sampling data collection. The analytical method used was Sharpe, Treynor, and Jensen, and then the results were compared using an independent t-test. The results show that of the three analytical methods, the best performance of conventional mutual funds is Manulife Saham Andalan, while the best performance of Islamic mutual funds is Sucorinvest Sharia Equity. In addition, other results shown that there is no significant difference in mutual fund performance between conventional equity mutual funds and Islamic equity mutual funds. However, from the average performance, conventional equity mutual funds are superior to Islamic mutual funds.

Keywords: Mutual fund performance, Sharpe method, Treynor method, Jensen method.