

ABSTRAK

ANALISIS KOMPARATIF KINERJA REKSADANA SAHAM SYARIAH DAN REKSADANA SAHAM KONVENSIONAL DI INDONESIA

Oleh :
Ariyanto

Pertumbuhan reksadana saham syariah yang jauh melebihi pertumbuhan dana kelolaan reksadana saham konvensional menyebabkan kinerja reksadana saham syariah relatif diatas reksadana saham konvensional. Tujuan penelitian ini adalah untuk menganalisis perbedaan kinerja reksadana saham syariah dan reksadana saham konvensional. Teknik pengambilan sampel pada penelitian ini menggunakan *proposive judgement sampling* dan didapatkan 9 reksadana saham syariah dan 9 reksadana saham konvensional. Metode penelitian yang digunakan adalah metode komparatif dan kinerja reksadana saham diukur dengan metode *Sharpe*, *Treynor*, dan *Jensen's*. Teknik analisis data yang digunakan dalam penelitian ini adalah uji *independent sample t-test*. Hasil penelitian menunjukkan bahwa terdapat perbedaan kinerja reksadana saham syariah dan reksadana saham konvensional menggunakan metode *Treynor*, dan *Jensen's*, sedangkan tidak terdapat perbedaan kinerja antara reksadana saham syariah dan reksadana saham konvensional menggunakan metode *Sharpe*.

Kata Kunci: kinerja reksadana saham, reksadana syariah, reksadana konvensional, *Sharpe*, *Treynor*, *Jensen's*.

ABSTRACT

COMPARATIVE ANALYSIS OF PERFORMANCE OF SHARIA STOCK MUTUAL FUNDS AND CONVENTIONAL EQUITY FUNDS IN INDONESIA

By:
Ariyanto

The growth of sharia stock mutual funds that far exceed the growth of funds managed by conventional equity mutual funds leads to the performance of sharia stock mutual funds relative to conventional equity mutual funds. The purpose of this study is to analyze the differences in the performance of sharia stock mutual funds and conventional stock mutual funds. Sampling techniques in this study using purposive judgement sampling and obtained 9 sharia stock mutual funds and 9 conventional stock mutual funds. The research method used is comparative method and the performance of stock mutual funds is measured by Sharpe, Treynor, and Jensen's methods. The data analysis technique used in this study is an independent test sample t-test. The results showed that there was a difference in the performance of sharia stock mutual funds and conventional stock mutual funds using the Treynor method, and Jensen's, while there was no difference in performance between sharia stock mutual funds and conventional stock mutual funds using the Sharpe method.

Keywords: performance of equity funds, sharia mutual funds, conventional mutual funds, *Sharpe, Treynor, Jensen's*.

