ABSTRACT


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Mutual-funds is a form of investment that is being developed at this time. It appears in its development that applies syariah principles in their investment policy. Evaluation toward the performance of it is one of the important things that must be considered in choosing the type of Mutual-funds that is in doing investment destination. This study aimed to look and compare performance between Mutual-funds of conventional protected and syariah protected with using Sharpe index methods, Treynor index, and the jensen index.

The population in this study was Mutual-funds that was managed by the Investment Manager also managed both sub categories, Mutual-funds of conventional protected and syariah protected. The analysis method used was the average difference test using independent sample T-test. This research was a comparative study.

Results of the analysis obtained results that research results on Mutual-funds of conventional protected and syariah protected indicated that conventional Mutual-funds have a larger return than Syariah Mutual-funds protected. Testing by independent sample t-test on a conventional Mutual-funds and sharia indicated that the overall performance of the both Mutual-funds was insignificant measured by sharpe index, Treynor index, and the jensen index. So there was no performance difference between Mutual-funds of conventional protected and syariah protected.