

ABSTRACT

One of the good instruments in investing is mutual funds. Mutual funds are most suitable for beginner investors in the capital market, because the risk is lower, they do not need high skills and can be done with a small nominal. Mutual funds are an alternative investment for investors, especially small investors and investors who do not have much time and expertise to calculate the risks of their investments. Management of mutual funds is carried out by investment managers. The investment manager is a company that gets permission from the government (Bapepam) to carry out fund management activities through investments in the capital market.

As one of the investment instruments, Islamic mutual funds have different criteria than conventional mutual funds in general. This difference lies in the selection of investment instruments and investment mechanisms that may not conflict with sharia principles. Another difference is the overall process of portfolio management, screen (filtering), and cleansing (cleaning).

Through this research, research will be carried out to determine the performance of Islamic fixed income mutual funds on Sharpe and Treynor methods, so that it can conclude that there is no significant difference in the performance of Islamic fixed income mutual funds using the Sharpe method and Treynor method in the 2018 period.

The method of data collection uses quantitative methods and uses comparative hypothesis testing. Based on the time of implementation, this research is included in the Cross Section data. The criteria that have been determined in the selection of samples are sharia fixed income mutual funds registered with the Otoritas Jasa Keuangan (OJK) with management funds of 100-500 Million in 2018.

Based on the results of the study using the Independent Samples t-Test where the probability value (Sig.) $0.199 > 0.05$ then H_0 is accepted, meaning that it can be said that there is no significant difference in the performance of sharia fixed income mutual funds using the sharpe method and treynor method. This is evidenced by the Sharpe method and the Treynor method that are interrelated and complement the Sharia fixed income mutual fund portfolio.

Keywords: Sharia Fixed Income Mutual Funds; Sharpe Method; Treynor Method; Quantitative; Independent Samples t-Test