

ABSTRACT

The rapid growth of the information system turn people to more realized the important investment and it makes fintech company start to emerge, one of them is Tanamduit. Furthermore, in the end of 2018, the government of Indonesia announced the blueprint of economic sharia. On the same time, the sharia mutual fund shows a significant growth of for last couple years makes it so attractive to be bought. Therefore, investors need to do a performance analysis to maximize return and minimize the risk.

The purpose of this research is to find the best mutual fund product for each investor risk profile using Sharpe ratio, Treynor ratio, and Jansen ratio. In this research, the author is using average monthly of NAV data from 13 sharia mutual fund product that existed in Tanamduit platform. For the market benchmark, data are gathered from bareksa.com. All data that used in this research is started from 31st of July 2018 – 31st of July 2019.

This research revealed all best mutual fund product of every investor risk profile from every ratio calculation. In this time period, Indonesia was facing a hard economic situation where trade wars between China and US is affected the performance of some mutual fund product. In this bearish condition, Bahana MES Syariah had the best performance in the result of Treynor ratio, and Jensen ratio.

Keyword: sharpe ratio, treynor ratio, jansen alpha, sharia mutual fund, mutual fund performance analysis.