

ABSTRACT

The current Indonesian economy is influenced by the Capital Market, because of the role of the capital market as a means of investment for investors. The existence of a capital market is beneficial for those who have funds (investors) who can later be invested in hopes of getting a return (return) and for those who need funds (issuer). In investment there are several instruments in it such as bonds, stocks, mutual funds and derivatives. Before investing in mutual funds, investors must know how the performance of a mutual fund. This study aims to analyze the performance of sharia mixed mutual funds that are influenced by asset allocation policies and risk levels

This study aims to determine the effect of the asset allocation policy, the performance of investment managers and the level of risk to the performance of Islamic money market mutual funds registered in the 2015-2018 OJK. Sampling in this study uses purposive sampling which produces 9 mutual fund samples in a period of 4 years, as many as 36 data samples. The analytical method used in this study is multiple linear analysis obtained using SPSS 26. The method used in this study to calculate the performance of stock mutual funds is the Sharpe index, the method used in this study is a regression test and a classic assumption test consisting of the normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test. The method used in hypothesis testing is multiple regression analysis, F statistical test and t statistical test.

Keywords: Asset Allocation Policy, Investment Manager Performance, Risk Level, Mutual Fund Performance.