

**ANALISIS PERBANDINGAN KINERJA REKSADANA SYARIAH  
DENGAN KINERJA REKSADANA KONVENSIONAL ( STUDI PADA  
REKSADANA YANG TERDAFTAR DI OTORITAS JASA KEUANGAN  
PERIODE 2016-2019)**

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**ABSTRAK**

Penelitian ini bertujuan untuk menganalisis perbedaan kinerja reksadana syariah dengan kinerja reksadana konvensional dengan menggunakan metode *Sharpe Ratio*, *Treynor Ratio*, dan *Jensen Ratio*. Populasi pada penelitian ini adalah seluruh reksadana baik dari segi syariah maupun konvensional yang resmi terdaftar di Otoritas Jasa Keuangan (OJK) dan aktif selama periode 2016-2019 serta termasuk dalam 5 peringkat Nilai Aktiva Bersih (NAB) tertinggi maka diperoleh 10 sampel reksadana, dimana terdapat 5 reksadana syariah dan 5 reksadana konvensional. Penelitian ini menggunakan uji normalitas dan uji beda t-test (uji *Independent Sample T-test*). Hasil dari pengujian *Independent Sample T-test* menunjukkan tidak terdapat perbedaan antara kinerja reksadana syariah dengan kinerja reksadana konvensional dengan menggunakan metode *Sharpe Ratio*, *Treynor Ratio*, dan *Jensen Ratio*.

**Kata Kunci :** Reksadana Syariah, Reksadana Konvensional, *Sharpe Ratio*, *Treynor Ratio*, dan *Jensen Ratio*.

**COMPARATIVE ANALYSIS OF SHARIA REFUND PERFORMANCE  
WITH CONVENTIONAL MUTUAL FUND (STUDY ON MUTUAL FUND  
REGISTERED IN THE FINANCIAL SERVICES AUTHORITY 2016-2019)**

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**ABSTRACT**

This study aims to analyze the differences in the performance of sharia mutual funds with conventional mutual fund performance using the Sharpe Ratio, Treynor Ratio, and Jensen Ratio methods. The population in this study were all mutual funds both in terms of sharia and conventional which were officially registered at the Financial Services Authority (OJK) and active during the 2016-2019 period and included in the 5 highest Net Asset Value (NAV) ratings, then obtained 10 samples of mutual funds, where there are 5 sharia mutual funds and 5 conventional mutual funds. This research uses normality test and t-test different test (Independent Sample T-test). The results of the Independent Sample T-test show that there is no difference between the performance of Islamic mutual funds and the performance of conventional mutual funds using the Sharpe Ratio, Treynor Ratio, and Jensen Ratio methods.

**Keywords:** Sharia Mutual Funds, Conventional Mutual Funds, Sharpe Ratio, Treynor Ratio, and Jensen Ratio.