



## ABSTRACT

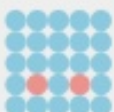
### Optimizing the Mutual Fund's Portfolio to Increase the Fee Based Income of BNI Investment A Case Study at Treasury Division of PT. Bank Negara Indonesia (Persero) Tbk. Poltak Suryanto

*Mutual fund products based on government bonds are experiencing growth recently. BNI Investment, as an investment product of Bank BNI is linked with a mutual fund product issued by BNI Securities known as BNI Dana Plus. Management of BNI Dana Plus's portfolio is a key to determine the fee based income received by the Bank BNI.*

*This thesis aimed at analyzing whether BNI Investment has generated a maximum fee based income and how to optimize the portfolio of BNI Dana Plus. A portfolio is a trade-off between risk and expected return in order to get an optimized composition. Using Capital Asset Pricing Model-Portfolio analysis software, this study concludes that the existing portfolio owned BNI Dana Plus has not been managed optimally. This will result in non-optimum income received by Bank BNI from BNI Investment product. Based on that finding, this study suggests the management of BNI Dana Plus to manage portfolio considering risk and return by 80% government bonds and 20% corporate bonds and money market. This entire portfolio should be monitored continuously. There is no such obligation to BNI to buy back all government bonds sold by BNI Dana Plus incase of redemption rush happened to avoid liquidity problem to the Bank.*

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