SUMMARY

DESTYA DANANG PRADITYO. Performance Analysis And Forming Optimum Portfolio On Mutual Fund Product Of The Trade At PT. Bank Mandiri (Persero) Tbk. Supervised by NOER AZAM ACHSANI and TB. NUR AHMAD MAULANA.

Indonesia’s middle class consumption dominated for savings and investment. In 2011 spending for savings and investment was U.S.$ 85 billion. Middle-class residents who have incomes greater than 127 million per year, more than 50% of its expenditure on savings and investments sector.

Generally investment products in financial assets are saving or deposit at the bank. One such alternative is a mutual fund investment. Determine the performance of each mutual fund are bought and sold at Bank Mandiri. Choosing a mutual fund product that can be used to construct the portfolio in order to meet the principle of providing returns to investment risk is measured. Create optimal portfolios of mutual funds by using the approach of theory Single Index Model and Constant Correlation Model. Measuring the performance of portfolio mutual funds that have been established.

At the initial stage of this research is to get selection of mutual funds are actively bought and sold on the branches of Bank Mandiri during the study period from May 2007 until December 2012. Then measured the performance of each fund. After that is done forming optimal portfolios using the Single Index Model and Constant Correlation Model. Then measured the established portfolio performance. For data processing the initial stage is to calculate the level of risk using the standard deviation of mutual funds and mutual fund returns.

Single Index Model method to determine beta and unsystematic risk, calculate the excess return to beta ratio (ERB), determine the cut-off rate and determine the weight of a mutual fund. For Constant Correlation Model method determine covariance and correlation coefficient, calculate the excess return to standard deviation (ERS), determine the cut-off rate and the weight of the mutual fund. From this research, for mixed mutual fund and equity mutual fund return and risk level of the portfolio forming on using the Single Index Model larger than the method of Constant Correlation Model.

Keyword : mutual funds, return, risk, sharpe ratio, treynor ratio, jensen’s alpha, information ratio, portfolio, single index model, constant correlation model