

LAMPIRAN

Lampiran 1 Nilai Aktiva Bersih Reksa Dana Saham Periode 2013-2015

NAMA PRODUK	2013	2014	2015
SCHRODER DANA PRESTASI PLUS	868052.0769	855026.8333	261725.7500
SCHRODER DANA PRESTASI DINAMIS	680183.2308	749387.6667	780085.0833
REKSADANA SCHRODER DANA PRESTASI	214768.0000	342489.0000	591281.9167
PANIN DANA MAKSIMA	564909.7692	669208.4167	578069.4167
REKSA DANA SCHRODER 90 PLUS EQUITY FUND	268220.8462	355133.6667	485478.0000
REKSADANA MANDIRI SAHAM ATRAKTIF	200207.5385	340647.9167	432919.9167
BNP Paribas Ekuitas	573453.3077	506116.3333	469090.5000
BNP Paribas Infrastruktur Plus	208733.4615	450209.0833	389711.7500
REKSA DANA SCHRODER DANA ISTIMEWA	297924.9231	289523.3333	294361.8333
PANIN DANA PRIMA	309643.3846	330276.9167	307487.8333
REKSADANA AXA CITRA DINAMIS	415185.3846	447951.6667	450424.9167
BATAVIA DANA SAHAM	451581.6154	503407.4167	493660.5833
REKSADANA DANA REKSA MAWAR KONSUMER 10	149198.6154	152894.8333	158030.1667
REKSADANA PRATAMA EQUITY	164086.8462	201322.7500	208374.2500
REKSADANA EKUITAS ANDALAN	380075.2308	415183.7500	418031.3333

Lampiran 2 Return Nilai Aktiva Bersih Reksa Dana Saham Periode 2013-2016

NAMA PRODUK	2013	2014	2015
SCHRODER DANA PRESTASI PLUS	0.0051	0.0079	-0.0485
SCHRODER DANA PRESTASI DINAMIS	0.0071	0.0244	-0.0035
REKSADANA SCHRODER DANA PRESTASI	0.0923	0.0335	0.0399
PANIN DANA MAKSIMA	0.0342	0.0080	-0.0146
REKSA DANA SCHRODER 90 PLUS EQUITY FUND	0.0210	0.0245	0.0380
REKSADANA MANDIRI SAHAM ATRAKTIF	0.0436	0.0505	0.0072
BNP Paribas Ekuitas	-0.0010	-0.0117	0.0000
BNP Paribas Infrastruktur Plus	0.0613	0.1038	-0.0647
REKSA DANA SCHRODER DANA ISTIMEWA	0.0117	-0.0068	0.0111
PANIN DANA PRIMA	0.0049	0.0175	-0.0141
REKSADANA AXA CITRA DINAMIS	-0.0005	0.0195	-0.0083
BATAVIA DANA SAHAM	0.0051	0.0201	-0.0102
REKSADANA DANA REKSA MAWAR KONSUMER 10	-0.0055	0.0203	-0.0038
REKSADANA PRATAMA EQUITY	0.0211	0.0303	-0.0064
REKSADANA EKUITAS ANDALAN	0.0100	0.0224	-0.0075

Lampiran 3 IHSG 2013-2016

Date	Open	Close	Adj Close	RETURN IHSG
12/31/2012	4322.582031	4453.703125	4453.570801	
1/31/2013	4458.598145	4795.789063	4795.646484	-0.076809327
2/28/2013	4798.490234	4940.98584	4940.839355	-0.030275889
3/31/2013	4927.124023	5034.070801	5033.921387	-0.01883935
4/30/2013	5020.195801	5068.62793	5068.477539	-0.006864649
5/31/2013	5053.544922	4818.89502	4818.751953	0.049270318
6/30/2013	4757.182129	4610.376953	4610.239746	0.04327093
7/31/2013	4618.963867	4195.088867	4194.964355	0.090076818
8/31/2013	4196.721191	4316.175781	4316.047363	-0.028863969
9/30/2013	4314.960938	4510.630859	4510.49707	-0.045052632
10/31/2013	4473.72998	4256.436035	4256.310059	0.056354606
11/30/2013	4269.077148	4274.176758	4274.049805	-0.004167976
12/31/2013	4294.495117	4418.756836	4418.625488	-0.033826415
1/31/2014	4407.116363	4620.21582	4620.078613	-0.045591779
2/28/2014	4589.624023	4768.276855	4768.135254	-0.032046346
3/31/2014	4796.162109	4840.145996	4840.002441	-0.015072351
4/30/2014	4845.34082	4893.908203	4893.763184	-0.011107559
5/31/2014	4900.973145	4878.582031	4878.437012	0.003131684
6/30/2014	4877.649902	5088.801758	5088.650879	-0.043090334
7/31/2014	5076.227051	5136.862793	5136.709961	-0.00944447
8/31/2014	5159.942871	5137.579102	5137.42627	-0.000139445
9/30/2014	5148.574219	5089.546875	5089.395996	0.009349195
10/31/2014	5102.537109	5149.888184	5149.735352	-0.01185593
11/30/2014	5150.379883	5226.946777	5226.791504	-0.014963158
12/31/2014	5233.795898	5289.403809	5289.246582	-0.011949047
1/31/2015	5277.153809	5450.293945	5450.132324	-0.030417442
2/28/2015	5452.831055	5518.674805	5518.510742	-0.01254627
3/31/2015	5516.797852	5086.424805	5086.273926	0.078324963
4/30/2015	5093.333984	5216.378906	5216.224121	-0.025549203
5/31/2015	5212.133789	4910.658203	4910.512207	0.058607841
6/30/2015	4924.065918	4802.528809	4802.38623	0.022019328
7/31/2015	4778.043945	4509.606934	4509.473145	0.060993257
8/31/2015	4484.204102	4223.908203	4223.783203	0.063353355
9/30/2015	4231.410156	4455.180176	4455.047852	-0.054753077
10/31/2015	4442.418945	4446.458008	4446.326172	0.001957759
11/30/2015	4504.222168	4593.007813	4592.871582	-0.032958774
12/31/2015	4580.165039	4615.163086	4615.025879	-0.004823696
1/31/2016	4620.151855	4770.956055	4770.814453	-0.033756764
2/29/2016	4760.23584	4845.371094	4845.227051	-0.015597511
3/31/2016	4843.394043	4838.583008	4838.439453	0.001400942
4/30/2016	4828.962891	4796.869141	4796.726563	0.008621092
5/31/2016	4801.853027	5016.646973	5016.498535	-0.045816933
6/30/2016	5027.617188	5215.994141	5215.839355	-0.039737133
7/31/2016	5280.209961	5386.082031	5385.922363	-0.032608911

8/31/2016	5368.516113	5364.804199	5364.64502	0.003950521
9/30/2016	5403.859863	5422.541992	5422.381348	-0.01076233
10/31/2016	5430.745117	5148.910156	5148.910156	0.050461912
11/30/2016	5168.633789	5296.710938	5296.710938	-0.028705256
12/31/2016	5290.388184	5294.103027	5294.103027	0.000492364

Lampiran 4 Terynor Mazuy Periode 2013-2015

TAHUN	NAMA PRODUK REKSA DANA SAHAM	KINERJA TREYNOR MAZUY	<i>STOCK SELECTION SKILLS</i>	TINGKAT RISIKO	<i>MARKET TIMING ABILITY</i>	INFLASI	MODERATING
2013	SCHRODER DANA PRESTASI PLUS	-0.0012	-0.0018	0.26	8.46	0.0697	0.018
	SCHRODER DANA PRESTASI DINAMIS	0.0032	-0.00143	0.53	6.32	0.0697	0.037
	REKSADANA SCHRODER DANA PRESTASI	0.0927	0.09	0.94	-21.70	0.0697	0.065
	PANIN DANA MAKSIMA	0.6240	0.03	0.05	-0.94	0.0697	0.003
	REKSA DANA SCHRODER 90 PLUS EQUITY FUND	0.0536	0.02	0.29	16.41	0.0697	0.020
	REKSADANA MANDIRI SAHAM ATRAKTIF	0.1053	0.04	0.36	3.53	0.0697	0.025
	BNP Paribas Ekuitas	-0.0176	-0.01	0.36	3.71	0.0697	0.025
	BNP Paribas Infrastruktur Plus	0.1002	0.05	0.56	3.53	0.0697	0.039
	REKSA DANA SCHRODER DANA ISTIMEWA	0.1398	0.01	0.04	-4.91	0.0697	0.003

	PANIN DANA PRIMA	-0.0014	0.00	0.40	-0.74	0.0697	0.028
	REKSADANA AXA CITRA DINAMIS	-0.0251	0.02	0.24	1.33	0.0697	0.017
	BATAVIA DANA SAHAM	-0.0012	0.02	0.26	0.12	0.0697	0.018
	REKSADANA DANA REKSA MAWAR KONSUMER 10	-0.0397	0.01	0.28	-5.60	0.0697	0.019
	REKSADANA PRATAMA EQUITY	0.0249	0.04	0.63	2.94	0.0697	0.044
	REKSADANA EKUITAS ANDALAN	0.0067	0.02	0.69	11.87	0.0697	0.048
2014	SCHRODER DANA PRESTASI PLUS	0.1014	0.00	0.02	-3.88	0.0642	0.001
	SCHRODER DANA PRESTASI DINAMIS	0.1034	0.01	0.18	1.69	0.0642	0.011
	REKSADANA SCHRODER DANA PRESTASI	0.0147	-0.01	1.85	21.96	0.0642	0.119
	PANIN DANA MAKSIMA	0.0022	-0.02	0.78	13.36	0.0642	0.050
	REKSA DANA	0.0115	-0.02	1.59	24.13	0.0642	0.102

	SCHRODER 90 PLUS EQUITY FUND						
	REKSADANA MANDIRI SAHAM ATRAKTIF	0.0945	0.03	0.47	5.62	0.0642	0.030
	BNP Paribas Ekuitas	-0.0097	-0.06	1.84	34.14	0.0642	0.118
	BNP Paribas Infrastruktur Plus	0.3449	0.10	0.28	-0.22	0.0642	0.018
	REKSA DANA SCHRODER DANA ISTIMEWA	-0.0546	-0.02	0.24	6.34	0.0642	0.015
	PANIN DANA PRIMA	0.0143	0.02	0.78	0.37	0.0642	0.050
	REKSADANA AXA CITRA DINAMIS	0.0310	0.03	0.43	-1.57	0.0642	0.027
	BATAVIA DANA SAHAM	0.0293	0.03	0.47	-2.98	0.0642	0.030
	REKSADANA DANA REKSA MAWAR KONSUMER 10	0.0253	0.03	0.55	8.83	0.0642	0.035
	REKSADANA PRATAMA EQUITY	0.0207	0.02	1.16	15.56	0.0642	0.075
	REKSADANA EKUITAS	0.0294	0.03	0.55	7.19	0.0642	0.035

	ANDALAN						
	SCHRODER DANA PRESTASI PLUS	-0.0203	-0.01	2.70	17.73	0.0638	0.172
	SCHRODER DANA PRESTASI DINAMIS	-0.0459	-0.01	0.21	-9.62	0.0638	0.014
	REKSADANA SCHRODER DANA PRESTASI	0.0274	0.03	1.23	29.39	0.0638	0.078
	PANIN DANA MAKSIMA	-0.0796	-0.02	0.26	-22.93	0.0638	0.017
	REKSA DANA SCHRODER 90 PLUS EQUITY FUND	0.0223	0.03	1.42	24.92	0.0638	0.091
	REKSADANA MANDIRI SAHAM ATRAKTIF	0.0039	0.00	0.23	-8.73	0.0638	0.015
	BNP Paribas Ekuitas	-0.0106	-0.01	0.59	17.73	0.0638	0.038
	BNP Paribas Infrastruktur Plus	-0.3020	-0.07	0.23	-3.49	0.0638	0.015
2015	REKSA DANA SCHRODER DANA ISTIMEWA	0.0086	0.00	0.57	0.27	0.0638	0.036
	PANIN DANA PRIMA	-2.0850	-0.01	0.01	26.72	0.0638	0.001
	REKSADANA AXA CITRA	-0.0798	0.01	0.18	-7.71	0.0638	0.012

	DINAMIS						
	BATAVIA DANA SAHAM	-0.3260	0.01	0.05	-10.02	0.0638	0.003
	REKSADANA DANA REKSA MAWAR KONSUMER 10	-0.0765	0.02	0.13	-7.78	0.0638	0.008
	REKSADANA PRATAMA EQUITY	-0.2093	0.01	0.06	-20.04	0.0638	0.004
	REKSADANA EKUITAS ANDALAN	-0.0899	0.01	0.15	-9.29	0.0638	0.010

Lampiran 5 Hasil Olahan Spss

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	MODERATING, X1MTA, X2SS, X3TR ^b	.	Enter

a. Dependent Variable: Y1KINERJARD

b. All requested variables entered.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
KINERJA REKSA DANA SAHAM MARKET TIMING ABILITY STOCK SELECTION SKILLS	45	-.3260	2.0850	.042969	.3416866
TINGKAT RISIKO MODERATING INFLASI	45	-22.9300	34.1400	3.822667	13.1123379
	45	-.0700	.7300	.027166	.1112748
	45	.0100	2.7000	.555111	.5705883
	45	-.4930	.0910	-.028511	.0858497
Valid N (listwise)	45				

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.424 ^a	.180	.098	.3245967	2.080

a. Predictors: (Constant), MODERATING1, X1, X3, X2

b. Dependent Variable: Y

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.104	4	.276	2.711	.043 ^b
	Residual	4.070	40	.102		
	Total	5.174	44			

a. Dependent Variable: Y

b. Predictors: (Constant), MODERATING1, X1, X2, X3

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 Kinerja reksa dana saham	.146	.073		1.994	.053		
<i>Market timing ability</i>	.013	.005	.497	2.714	.010	.601	1.665
<i>Stock selection skills</i>	-.116	.747	-.038	-.155	.878	.340	2.942
Tingkat risiko	-.252	.118	-.420	-	.039	.519	1.926
MODERATING inflasi	.355	.972	.089	.365	.717	.337	2.964

a. Dependent Variable: Y