

Analisis kinerja investasi asuransi jiwa unit link (studi terhadap Asuransi Jiwa Unit Link di Indonesia tahun 2006 sampai 2007 dengan menggunakan Sharpe, ukuran Treynor dan ukuran Jansen)

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Abstrak

The development of this insurance product is seen from the premium and the investment results, which are constantly increasing from year to year in accordance with the development of Unit-Linked products. This is, of course, related to the investment performance of Unit Link products, and any products of Unit Link that produces optimum investment performance. Unit Link is a life insurance product, combined with investment, and organized by investment management company. Unit Link is allocated for Cash Fund, Fixed Income Fund, Money Market Fund, and Mixed Fund. The research question is which are of the Unit link products that produce optimum investment performance by using Sharpe, Treynor and Jensen measurement method?.

The research is conducted with quantitative approach, specifically descriptive research. Population content are 179 products and sample amount of 150 products are sampled by means of purposive sampling method. The presented data are acquired from unit-linked daily value data in Business Indonesia, IHSIG daily data, and Bank Indonesia's interest value. The data are calculated using Sharpe, Treynor, and Jensen's method of measuring investment's performance. Data tabulation is done with Microsoft Office Excel and SPSS version 16.0 software.

Based on the calculation results, Unit Link products that have best performance according to Sharpe method are Arthalink-Dynamic, Mega Link Protected Fund, Maestropiece Platinum (USD), and Manulife Dana Berimbang. According to Treynor method, Unit Link products that have best performance are MAA Rupiah Equity Fund, Manulife Pendapatan Tetap Dolar, Pro-Invest US\$ Fund dan Brilliance USD Managed Fund. According to Jensen method, PRU link Rupiah Equity Fund, PRU link US\$ Fixed Income Fund, ZLink Dana US\$, and Mega Link Balanced Fund. In order to produce optimum investment performance, investors are recommended to invest their money to Arthalink-Dynamic Arthalink-Dynamic, Mega Link Protected Fund, Maestropiece Platinum (USD), and Manulife Dana Berimbang according to Sharpe method. In order to produce optimum investment performance, investors are recommended to invest their money to MAA Rupiah Equity Fund, Manulife Pendapatan Tetap Dolar, Pro-Invest US\$ Fund dan Brilliance USD Managed Fund according to Treynor method. In order to produce optimum investment performance, investors are recommended to invest their money to PRU link Rupiah Equity Fund, PRU link US\$ Fixed Income Fund, ZLink Dana US\$, and Mega Link Balanced Fund according to Jensen method.