ABSTRACT

This Thesis was written to evaluate portfolio performance using risk adjusted performance-method. This method uses the level of risk factors and return of investment to calculate Sharpe, Trevnor, and Jensen's Alpha index representing portfolio performance. The greater value of three indexes in a portfolio signify better performance.

Performance evaluation was conducted by calculating Sharpe, Trevnor, and Jensen index of stock portfolio and mutual fund owned by Dana Pensiun Pegadaian. This study used data from period 2006 until 2008. For performance benchmark, this study also measured performance of mutual fund owned by Dana Pensiun Pegadaian and other ten stock mutual funds registered at BAPEPAM LK using historical Nett Asset Value (NAV) data during same period.

Result of this study showed that stock portfolio performance and mutual fund performance owned by Dana Pensiun Pegadaian is relatively low in compare to other ten mutual funds registered at BAPEPAM LK. This Stock Portfolio is not included in the top ten best with all three measurement index.

Keyword: *Risk Adjusted Performance, stock portfolio, mutual fund, return, risk*