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# LAMPIRAN

Lampiran 1 Data Penelitian (2023)

**DATA *STOCK SELECTION SKILL, FUND AGE, EXPENSE RATIO* DAN *FUND CASH FLOW* TERHADAP KINERJA REKSA DANA**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| RDN | TAHUN | STOCK SELECTION SKILL | FUND AGE(Umur Reksa Dana n Ke ...) | EXPENSE RATIO | Fund Cash Flow | Kinerja Reksa Dana |
| 1. BATAVIA DANA SAHAM OPTIMAL | 2019 | 0,03270043 | 13 | 0,039899994 | 130.126.247.880 | 0,0989 |
| 2020 | 0,490430394 | 14 | 0,03457854 | 25.131.691.270 | 0,4998 |
| 2021 | 0,100344575 | 15 | 0,031975808 | 243.261.098.276 | 0,0357 |
| 2022 | 0,042888521 | 16 | 0,045869321 | 93.053.643.571 | 0,017 |
| 2. BNP PARIBAS EKUITAS | 2019 | 0,007532117 | 18 | 0,032527395 | 840.473.942.726 | 0,0504 |
| 2020 | 0,462632313 | 19 | 0,021418154 | 158.153.440.756 | 0,4881 |
| 2021 | 0,132856218 | 20 | 0,025841206 | 1.445.035.182.532 | 0,0563 |
| 2022 | 0,057251656 | 21 | 0,024285427 | 3.460.033.986.948 | 0,0309 |
| 3. BNP PARIBAS PESONA | 2019 | -0,037761013 | 22 | 0,029966735 | 486.355.668.915 | -0,1415 |
| 2020 | 0,409545004 | 23 | 0,029080921 | 223.866.139.998 | 0,2651 |
| 2021 | 0,078971181 | 24 | 0,032313457 | 39.392.383.687 | -0,1024 |
| 2022 | 0,036560706 | 25 | 0,038499547 | 618.965.879.091 | -0,0236 |
| 4. BNP PARIBAS SOLARIS | 2019 | -0,183181086 | 11 | 0,039543951 | 90.037.582.493 | -0,142 |
| 2020 | 0,242054043 | 12 | 0,020931762 | 255.739.442.563 | 0,2651 |
| 2021 | -0,167876474 | 13 | 0,056563675 | 146.563.718.039 | -0,102 |
| 2022 | -0,083366446 | 14 | 0,093512495 | 393.993.749.558 | -0,024 |
| 5. EASTSPRING INVESTMENTS VALUE DISCOVERY KELAS A | 2019 | 0,00793383 | 6 | 0,027426363 | 511.969.000 | 0,0623 |
| 2020 | 0,454603987 | 7 | 0,021380957 | 1.020.682.000 | 0,4621 |
| 2021 | 0,016356166 | 8 | 0,021366041 | 43.848.000 | -0,0599 |
| 2022 | -0,062474614 | 9 | 0,071540631 | 2.169.173.000 | -0,0082 |
| 6. FWD ASSET DIVIDEND YIELD EQUITY FUND | 2019 | -0,03906658 | 14 | 0,024472462 | 96.807.684.277 | 0,0182 |
| 2020 | 0,295141352 | 15 | 0,023824132 | 86.220.110.200 | 0,3106 |
| 2021 | 0,011740315 | 16 | 0,026998341 | 2.039.538.351 | 0,0039 |
| 2022 | 0,006629139 | 17 | 0,031257028 | 120.280.225.972 | -0,007 |
| 7. FWD ASSET HIGH CONVICTION EQUITY FUND | 2019 | -0,085363993 | 7 | 0,036478721 | 59.733.391.338 | -0,04 |
| 2020 | 0,333476611 | 8 | 0,038939631 | 123.485.293.327 | 0,3743 |
| 2021 | -0,015553409 | 9 | 0,017987491 | 135.697.572.114 | -0,01 |
| 2022 | -0,003816777 | 10 | 0,037555261 | 68.623.811.690 | -0,015 |
| 8. MAJORIS SAHAM ALOKASI DINAMIK INDONESIA | 2019 | -0,156165893 | 4 | 0,057326426 | 4.282.725.633 | -0,17 |
| 2020 | 0,221581811 | 5 | 0,042673008 | 4.781.783.369 | 0,2461 |
| 2021 | -0,005719641 | 6 | 0,048556923 | 2.496.544.972 | 0,0085 |
| 2022 | 0,011450331 | 7 | 0,04480554 | 2.494.733.305 | 0,0584 |
| 9. Majoris Saham Gemilang Indonesia | 2019 | 0,003514988 | 2 | 0,028110681 | 7.507.423.676 | 0,0359 |
| 2020 | 0,333476611 | 3 | 0,028640705 | 1.878.048.576 | 0,4049 |
| 2021 | 0,030003028 | 4 | 0,031910964 | 590.474.083 | -0,027 |
| 2022 | -0,017677704 | 5 | 0,059631549 | 6.699.112.339 | 0,0165 |
| 10. MANDIRI INVESTA ATRAKTIF | 2019 | -0,110772335 | 14 | 0,014529688 | 295.114.501.042 | -0,059 |
| 2020 | 0,383954714 | 15 | 0,016692985 | 152.472.899.439 | 0,4137 |
| 2021 | 0,071445338 | 16 | 0,026038733 | 45.274.749.541 | 0,0588 |
| 2022 | 0,059461369 | 17 | 0,025547574 | 17.132.481.177 | 0,0309 |
| 11. MANDIRI INVESTA CERDAS BANGSA | 2019 | -0,05664152 | 11 | 0,019914952 | 4.279.649.776 | -0,025 |
| 2020 | 0,472165951 | 12 | 0,012688208 | 62.896.715.195 | 0,515 |
| 2021 | 0,126233476 | 13 | 0,017216159 | 10.171.170.855 | 0,017 |
| 2022 | 0,019786976 | 14 | 0,020262055 | 378.070.912.137 | 0,0213 |
| 12. TRIM Kapital | 2019 | 0,12463143 | 22 | 0,064803668 | 19.053.587.615 | 0,1638 |
| 2020 | 0,126291407 | 23 | 0,055664814 | 6.370.670.244 | 0,6449 |
| 2021 | 0,190052625 | 24 | 0,060021351 | 11.445.404.629 | 0,0203 |
| 2022 | 0,025110375 | 25 | 0,047566758 | 152.695.005.926 | 0,0497 |
| 13. MANDIRI INVESTA EKUITAS DINAMIS | 2019 | -0,122522437 | 8 | 0,049197046 | 11.860.697.668 | -0,091 |
| 2020 | 0,565695954 | 9 | 0,038825143 | 7.827.948.253 | 0,6051 |
| 2021 | -0,011439282 | 10 | 0,041236484 | 9.105.711.694 | -0,016 |
| 2022 | -0,010144592 | 11 | 0,03860607 | 11.109.939.661 | -0,014 |
| 14. MANDIRI INVESTA EQUITY ASEAN 5 PLUS | 2019 | -0,089280694 | 6 | 0,021657218 | 311.712.174.351 | -0,012 |
| 2020 | 0,239545191 | 7 | 0,027258525 | 65.490.558.620 | 0,2634 |
| 2021 | 0,006020675 | 8 | 0,041291817 | 80.895.940.862 | 0,0168 |
| 2022 | 0,017577263 | 9 | 0,048817947 | 160.208.547.480 | 0,0172 |
| 15. MANDIRI INVESTA EQUITY DYNAMO FACTOR | 2019 | -0,291241859 | 6 | 0,046290518 | 56.556.008.664 | -0,145 |
| 2020 | 0,306180301 | 7 | 0,047918828 | 38.912.911.537 | 0,3419 |
| 2021 | 0,08378772 | 8 | 0,062282022 | 9.423.750.266 | -0,012 |
| 2022 | -0,01335872 | 9 | 0,059950311 | 8.593.126.421 | -0,025 |
| 16. MANULIFE INSTITUTIONAL EQUITY FUND KELAS I | 2019 | -0,291241859 | 8 | 0,026349289 | 47.470.354.918 | 0,6341 |
| 2020 | 1,439579291 | 9 | 0,018820574 | 13.929.043.825 | 1,4652 |
| 2021 | 0,345084994 | 10 | 0,029849738 | 140.497.100.823 | -0,065 |
| 2022 | -0,056649007 | 11 | 0,015043948 | 999.095.426.083 | -0,014 |
| 17.MEGA ASSET GREATER INFRASTRUCTURE | 2019 | -0,027919047 | 7 | 0,0527613 | 11.227.567.078 | -0,018 |
| 2020 | 0,37943878 | 8 | 0,042788367 | 4 .665.055.063 | 0,4086 |
| 2021 | 0,130849326 | 9 | 0,042507754 | 2.930.414.212 | -0,008 |
| 2022 | -0,001607064 | 10 | 0,06037852 | 8.276.918.296 | 0,0163 |
| 18. PANIN DANA INFRASTRUKTUR BERTUMBUH | 2019 | 0,183080658 | 3 | 0,054768929 | 4.156.561.231 | 0,1226 |
| 2020 | 0,781657936 | 4 | 0,034282979 | 1.872.996.537 | 0,8053 |
| 2021 | 0,176004385 | 5 | 0,047011025 | 20.585.863.770 | 0,0303 |
| 2022 | 0,04148234 | 6 | 0,042529903 | 19.719.934.706 | 0,0116 |
| 19. PANIN DANA PRIMA | 2019 | 0,073814747 | 12 | 0,043679205 | 46.727.216.955 | 0,0669 |
| 2020 | 0,644172846 | 13 | 0,034915117 | 24.020.320.447 | 0,6801 |
| 2021 | 0,210221885 | 14 | 0,04190451 | 44.966.299.923 | 0,0802 |
| 2022 | 0,084873069 | 15 | 0,04116075 | 59.703.142.633 | 0,0117 |
| 20. PANIN DANA TELADAN | 2019 | -0,05664152 | 4 | 0,03986099 | 12.860.638.023 | 0,0669 |
| 2020 | 0,472165951 | 5 | 0,032699637 | 9.957.128.551 | 0,0669 |
| 2021 | 0,126233476 | 6 | 0,036758767 | 241.867.741.177 | 0,0669 |
| 2022 | 0,019786976 | 7 | 0,027552383 | 316.905.731.362 | 0,0117 |
| 21. PROSPERA BUMN GROWTH FUND | 2019 | 0,32689388 | 4 | 0,050391406 | 12.807.567.158 | -0,009 |
| 2020 | 0,966610508 | 5 | 0,040981929 | 3.080.750.262 | 0,5518 |
| 2021 | 0,389637986 | 6 | 0,042647012 | 4.925.405.679 | 0,0508 |
| 2022 | 0,173060707 | 7 | 0,050192647 | 24.880.145.708 | 0,0218 |
| 22. Prospera Saham SMC | 2019 | -0,083255 | 2 | 0,077849827 | 27.798.177.798 | 0,016 |
| 2020 | 0,502472883 | 3 | 0,053869763 | 51.376.479.246 | 0,682 |
| 2021 | 0,11820591 | 4 | 0,045629328 | 114.870.024 | 0,0129 |
| 2022 | 0,061168874 | 5 | 0,04850562 | 5.517.599.655 | 0,0183 |
| 23. REKSA DANA MANULIFE DANA SAHAM KELAS A | 2019 | -0,073011321 | 16 | 0,042840171 | 403.070.480.339 | -0,125 |
| 2020 | 0,632431418 | 17 | 0,020514963 | 1.953.042.234.893 | 0,3962 |
| 2021 | 0,149513417 | 18 | 0,018511903 | 5.284.389.830.292 | -0,091 |
| 2022 | 0,026918322 | 19 | 0,043007461 | 2.851.366.789.212 | -0,003 |
| 24. Rencana Cerdas | 2019 | -0,101030797 | 20 | 0,035758244 | 1.716.445.461 | 0,2196 |
| 2020 | 0,360973629 | 21 | 0,028834514 | 2.117.207.248 | 0,5934 |
| 2021 | -0,028698549 | 22 | 0,026830047 | 13.020.987.417 | 0,0459 |
| 2022 | -0,088187638 | 23 | 0,030511182 | 2.891.025.440 | 0,021 |
| 25. SUCORINVEST EQUITY FUND | 2019 | 0,088979409 | 7 | 0,032138845 | 1.013.046.511.821 | 0,2941 |
| 2020 | 0,561481083 | 8 | 0,036340619 | 52.144.374.607 | 0,7274 |
| 2021 | 0,189450558 | 9 | 0,039984147 | 226.784.077.052 | -0,051 |
| 2022 | 0,047107064 | 10 | 0,032473674 | 1.334.123.851.580 | -0,042 |
| 26. TRAM CONSUMPTION PLUS KELAS A | 2019 | 0,228574645 | 8 | 0,042246373 | 23.885.509.271 | 0,0365 |
| 2020 | 0,708499811 | 9 | 0,037467669 | 53.072.155.902 | 0,4205 |
| 2021 | 0,176004385 | 10 | 0,041994156 | 78.669.401.799 | -0,017 |
| 2022 | -0,035857616 | 11 | 0,084406474 | 523.029.787.701 | 0,0282 |

Lampiran 2 Output SPSS 24

1. Hasil Uji Statistik Deskriptif

|  |
| --- |
| **Descriptive Statistics** |
|  | N | Minimum | Maximum | Mean | Std. Deviation |
| Stock Selection Skil | 104 | -,29 | 1,44 | ,1447 | ,26336 |
| Fund Age | 104 | 2,00 | 25,00 | 11,3077 | 6,03723 |
| Expense Ratio | 104 | ,01 | ,09 | ,0384 | ,01501 |
| Fund Cash Flow | 104 | 43848000 | 5284389830292,00 | 262287164160,5096 | 720762207707,48840 |
| Kinerja | 104 | -,17 | 1,47 | ,1342 | ,26176 |
| Valid N (listwise) | 104 |  |  |  |  |

1. Uji Asumsi Klasik
2. Uji Normalitas

|  |
| --- |
| **One-Sample Kolmogorov-Smirnov Test** |
|  | Unstandardized Residual |
| N | 104 |
| Normal Parametersa,b | Mean | ,0000000 |
| Std. Deviation | ,15359691 |
| Most Extreme Differences | Absolute | ,141 |
| Positive | ,141 |
| Negative | -,094 |
| Test Statistic | ,141 |
| Asymp. Sig. (2-tailed) | ,200c |
| a. Test distribution is Normal. |
| b. Calculated from data. |
| c. Lilliefors Significance Correction. |

1. Hasil Uji Multikolinieritas

|  |
| --- |
|  |
| Model | Collinearity Statistics |
| Tolerance | VIF |
| 1 | (Constant) |  |  |
| *Stock Selection Skil* | ,741 | 1,350 |
| Asimerti Informasi | ,991 | 1,009 |
| *Expense Ratio* | ,981 | 1,020 |
| *Fund Cash Flow* | ,750 | 1,334 |
| a. Dependent Variable: Kinerja Reksa Dana |

1. Hasil Uji Autokorelasi

|  |
| --- |
| **Model Summaryb** |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | ,810a | ,656 | ,642 | ,1566692 | 1,740 |
| a. Predictors: (Constant), fund cash flow, stok selection skill, expense ratio, fund age |
| b. Dependent Variable: kinerja |

1. **Hasil Uji Heteroskedasitas**



1. Analisis Regresi Linier Berganda

|  |
| --- |
| **Coefficientsa** |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | ,043 | ,061 |  | ,708 | ,480 |
| stok selection skill | ,785 | ,061 | ,790 | 12,921 | ,000 |
| fund age | ,002 | ,003 | ,046 | ,735 | ,464 |
| expense ratio | -,877 | 1,094 | -,050 | -,802 | ,425 |
| fund cash flow | -4,338 | ,000 | -,119 | -1,905 | ,060 |
| a. Dependent Variable: kinerja |

1. Uji Hipotesis
2. Uji Signifikansi Parsial (Uji-t)

|  |
| --- |
| **Coefficientsa** |
| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
| B | Std. Error | Beta |
| 1 | (Constant) | ,043 | ,061 |  | ,708 | ,480 |
| stok selection skill | ,785 | ,061 | ,790 | 12,921 | ,000 |
| fund age | ,002 | ,003 | ,046 | ,735 | ,464 |
| expense ratio | -,877 | 1,094 | -,050 | -,802 | ,425 |
| fund cash flow | -4,338 | ,000 | -,119 | -1,905 | ,060 |
| a. Dependent Variable: kinerja |

1. Uji Signifikansi Simultan (Uji F-test)

|  |
| --- |
| **ANOVAa** |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 4,627 | 4 | 1,157 | 47,132 | ,000b |
| Residual | 2,430 | 99 | ,025 |  |  |
| Total | 7,057 | 103 |  |  |  |
| a. Dependent Variable: kinerja |
| b. Predictors: (Constant), fund cash flow, stok selection skill, expense ratio, fund age |

1. Analisis Koefisien Determinasi

|  |
| --- |
| **Model Summaryb** |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
| 1 | ,810a | ,656 | ,642 | ,1566692 | 1,740 |
| a. Predictors: (Constant), fund cash flow, stok selection skill, expense ratio, fund age |
| b. Dependent Variable: kinerja |