ABSTRACT

Mutual fund is a non-banking financial institution that carry out the function as an intermediary between the two parties in financial transactions namely parties who have excess funds and those who need funds. As a forum that used to raise funds from investors, ideally has a good performance. Efficiency is a performance parameter that can be used to assess the extent to which a mutual fund can optimize its resources. This study aims to determine the difference of operational management efficiency and portfolio management efficiency of the equity funds between before and after the COVID-19 pandemic. The input variables used in this study are costs of mutual funds, NAV and risk with the output variables NAV and 1-year return.

The population used in this study is conventional equity funds listed in Otoritas Jasa Keuangan as of February 15, 2022 with a total population of 317 equity funds and the sample used was obtain by the purposive sampling method with a sample total of 10 equity funds.

The result of this study states that of the 10 equity funds, 2 of them have operational management efficiency and portfolio management efficiency. Whereas 8 other of equity funds have operational management inefficiency and portfolio management inefficiency.

Keywords: *Mutual Fund, Operational Management Efficiency, Portfolio Management Efficiency, Data Envelopment Analysis (DEA).*

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