

DAFTAR PUSTAKA

- Abdullah, N. A., & Abdullah, N. A. H. (2009). THE performance of Malaysian unit trusts investing in domestic versus international markets. *Asian Academy of Management Journal of Accounting and Finance*, 5(2), 77–100.
- Adira, L., Halim, R., Stanley, V., & Sitompul, M. M. (2022). *Performance On Stock Fund Return 2017-2021 Analisis Pengaruh Expense Ratio , Asset Under Management , Dan Past Performance Terhadap Return Reksadana Saham Tahun 2017-2021*. 3(September), 2566–2575.
- Agustin, E., Wijaya, M., Priyatama, T., Saham, D., Reksa, U., Dana, U. R., & Lalu, K. M. (2022). *Majalah Ilmiah Manajemen & Bisnis Faktor-Faktor Yang Mempengaruhi Kinerja Reksa Dana Saham*. 19, 96–106.
- Agustina, & Sumartio, F. (2014). Analisa Faktor-Faktor yang Mempengaruhi Pergerakan Harga Saham pada Perusahaan Pertambangan. *Jurnal Wira Ekonomi Mikroskil*, 4.
- Alvi, J., & Rehan, M. (2020). Factors affecting mutual fund performance in Pakistan. *Global Journal of Business, Economics and Management: Current Issues*, 10(2), 124–143. <https://doi.org/10.18844/gjbem.v10i2.4907>
- Amini, O. D., & Azib. (2019). Pengaruh Stock Selection Skill dan Market Timing Ability terhadap Kinerja Reksadana (Studi Kasus Pada Reksadana Saham Yang Terdaftar Di Otoritas Jasa Keuangan Periode 2014-2017). *Prosiding Manajemen Universitas Islam Bandung*, 5(1), 360–367.
<http://karyailmiah.unisba.ac.id/index.php/manajemen/article/view/15457>
- Andreu, L., & Swinkels, L. (2009). Performance evaluation of balanced pension plans. *Quantitative Finance*, 12(5), 819–830.
<https://doi.org/10.1080/14697681003762289>
- Annuru, M., Utaminingsyas, T. H., & Muliarsari, I. (2020). Pengaruh Expense Ratio, Portofolio Turnover, dan Fund Flow Terhadap Kinerja Reksa Dana Saham di Indonesia Tahun 2015-2017. *Jurnal Akuntansi, Perpajakan Dan Auditing*, 1(2), 234–248. <https://doi.org/10.21009/japa.0102.07>
- Aryadi, P. D., & Setyono, W. P. (2022). *Effect of Indonesia Composite Index, Interest Rates, and Inflation on Equity Mutual Fund Performance 2017-2020*. 7, 1–15.
<https://doi.org/10.21070/acopen.7.2022.3445>
- Ashraf, S. H., & Sharma, D. (2014). Performance Evaluation of Indian Equity Mutual Funds against Established Benchmarks Index. *International Journal of Accounting Research*, 2(1), 1–7. <https://doi.org/10.4172/2472-114x.1000113>
- Barber, B. M., Odean, T., & Zheng, L. (2005). Out of sight, out of mind: The effects of expenses on mutual fund flows. *Journal of Business*, 78(6), 2095–2119.
<https://doi.org/10.1086/497042>
- Bodie, Z., Kane, A., & Marcus, A. (2014). *investments Tenth Edition*.
- Busse, J. A., Chordia, T., Jiang, L., & Tang, Y. (2013). How Does Size Affect Mutual Fund Performance? Evidence from Mutual Fund Trades. *SSRN Electronic*

- Journal*. <https://doi.org/10.2139/ssrn.2350583>
- Champagne, C., Karoui, A., & Patel, S. (2018). Portfolio turnover activity and mutual fund performance. *Managerial Finance*, 44(3), 326–356.
<https://doi.org/10.1108/MF-01-2017-0003>
- Christiandi, S., & Colline, F. (2021). Pengaruh Inflasi, Ukuran, Dan Umur Terhadap Kinerja Reksa Dana Saham Di Indonesia. *Jurnal Administrasi Bisnis*, 17(2), 194–205. <https://doi.org/10.26593/jab.v17i2.5165.194-205>
- Cicilia, A. (2019). *Analisis Pengaruh Market Timing Ability dan Stock Selection Skill Terhadap Kinerja Reksadana Saham Syariah*.
- Cuthbertson, K., Nitzsche, D., & O’Sullivan, N. (2010). The market timing ability of UK mutual funds. *Journal of Business Finance and Accounting*, 37(1–2), 270–289. <https://doi.org/10.1111/j.1468-5957.2009.02157.x>
- Dahlquist, M., Engstrom, S., & Soderlind, P. (2000). *Performance and Characteristics of Swedish Mutual Funds*. 35(3), 409–423.
- Darsono, & Ashari. (2005). *Pedoman praktis memahami laporan keuangan : tip bagi investor, direksi, dan pemegang saham*. Yogyakarta: Andi Offset, 2005.
- Dewi, K., & Nurwulandari, A. (2022). Pengaruh Stock Selection Skill , Market Timing Ability , Dan Fund Age Terhadap Kinerja Reksa Dana Saham Dengan Fund Cash Flow Sebagai Variabel Intervening Pada Perusahaan Yang Terdaftar Di Otoritas Jasa Keuangan Periode 2016 – 2020. *Jurnal Ilmiah Akuntansi Dan Keuangan*, 5(2), 1052–1063.
- Elton, E., Gruber, M., Brown, S., & Goetzmann, W. (2014). *Modern Portfolio Theory and Investment Analysis, 9th Edition*. USA: John Wiley & Sons.
- Erlitha, D., Paminto, A., & Nadir, M. (2018). Pengaruh IHSG, SBI, KURS, PDB dan inflasi terhadap kinerja reksadana pendapatan tetap. *Ilmu Manajemen Mulawarman*. <https://doi.org/10.29264/jimm.v0i0.1055>
- Faadilah, F., & Sukmaningrum, P. S. (2019). Faktor Internal yang Berpengaruh Terhadap Kinerja Reksa Dana Syariah di Indonesia Periode 2014-201. *Jurnal Ekonomi Syariah Teori Dan Terapan*, 6.
- Fahmi, I. (2012). *Manajemen Investasi: Teori dan Soal Jawab*.
- Farid, S., & Wahba, H. (2022). The effect of fund size on mutual funds performance in Egypt. *Future Business Journal*, 8(1). <https://doi.org/10.1186/s43093-022-00135-7>
- Firdaus, A. N., & Santoso, B. H. (2018). Analisis Pengaruh Stock Selection Ability, Fund Cash Flow Dan Fund Size Terhadap Kinerja Reksa Dana Saham. *Ilmu Dan Riset Manajemen*, 7(4), 1–20.
- Ghozali, I. (2013). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 21 Update PLS Regresi*. Universitas Diponegoro : Semarang., 2013.
- Habba Lagu, A. R. (2020). Expense Ratio, Portfolio Turnover, dan Return Reksa Dana Saham. *Perspektif Akuntansi*, 3(2), 109–124.
<https://doi.org/10.24246/persi.v3i2.p109-124>
- Hardeo Awang, M. (2018). Determinan Permintaan Uang Di Indonesia Tahun 2005.Q1-2014.QIV: Pendekatan ECM. *Economics Development Analysis*

- Journal*, 5(2), 163–169. <https://doi.org/10.15294/edaj.v5i2.22029>
- Hartono, J. (2017). *Teori portofolio dan analisis investasi edisi ke-11*. BPFE Yogyakarta, Yogyakarta.
- Hasanah, F., & Syaichu, M. (2020). Analisis Pengaruh Fund Size, Portofolio Turnover, Expense Ratio, Net Cash Flow dan Fund Age Terhadap Kinerja Reksadana Saham Syariah di Bursa Efek Indonesia Periode 2015-2018. In *Photosynthetica*.
- Husnan, S., & Pudjiastuti, E. (2004). *Dasar-dasar teori portofolio dan analisis sekuritas*. Yogyakarta : UPP AMP YKPN, 1998.
- Irawan, R. S. (2021). *Analisis Pengaruh Fund Size, Expense Ratio, Portfolio Turnover, Net Cash Flow, Dan Fund Age Terhadap Kinerja Reksadana Saham Di Indonesia (Periode 2017-2019)* [STIE Indonesia Banking School]. <http://repository.ibs.ac.id/id/eprint/4918>
- Jahr, L. B., & Kristiansen, M. (2017). *The Norwegian Mutual Fund Market: An Empirical Analysis of the Relationship Between Fund Flows and Fund Performance*. BI Oslo.
- Junaeni, I. (2022). The Effect Of Fund Cash Flow, Fund Size, Expense Ratio And Turnover Ratio On Mutual Fund Performance. *International Journal of Science, Technology & Management*, 3(3), 660–672. <https://doi.org/10.46729/ijstm.v3i3.529>
- Karimani, G. A., & Zaenal Arifin Drs., M. si. (2019). *Pengaruh suku bunga, Inflasi, Dan nilai tukar rupiah terhadap kinerja reksadana syariah saham, pendapatan tetap, Dan campuran*. 8, 1–19.
- Kasmir, & Jakfar. (2003). *Studi kelayakan bisnis*. Bogor: Kencana Prenada Media, 2003.
- Kaur, I. (2018). Mutual fund investor's behaviour towards information search and selection criteria: Do knowledge and perception about mutual funds matter? *Qualitative Research in Financial Markets*, 10(4), 395–414. <https://doi.org/10.1108/QRFM-09-2017-0084>
- Lidyah, R. (2017). Pengaruh Total Aset, Expense Ratio Dan Portofolio Turnover Terhadap Kinerja Reksadana Saham Di Indonesia. *I-Economics: A Research Journal on Islamic Economics*, 3(1), 19–37.
- Lina, R. D. (2016). *Bisa investasi dengan gaji <5 juta*. Jakarta : Penebar Plus+, 2016 © 2016.
- Manarung, A. H. (2008). *Reksadana investasiku : panduan lengkap*. Kompas media Nusantara.
- Masruroh, A. (2014). Konsep Dasar Investasi Reksadana. *SALAM: Jurnal Sosial Dan Budaya Syar-I*, 1(1). <https://doi.org/10.15408/sjsbs.v1i1.1526>
- Narulita, S. (2016). Analisis Kinerja Saham Dengan Metode Sharpe, Treynor Dan Jensen Pada Perusahaan Telekomunikasi. *Penulisan Ilmiah Universitas 17 Agustus 1945 Banyuwangi*, 685.
- Neto, N. M. V., Lobão, J. F. S. S. da M., & Vieira, E. S. (2017). Do Portuguese mutual funds display forecasting skills?: A study on selectivity and market

- timing ability. In *Studies in Economics and Finance* (Vol. 34, Issue 4).
<https://doi.org/10.1108/SEF-09-2015-0233>
- Nurdianti, H. (2010). *Analisis Pengaruh IHSG, SBI, Kurs, PDB, dan Inflasi terhadap Kinerja Reksadana Pendapatan Tetap*.
- Nursyabani, P. A., & Manajemen, J. (2016). Analisis Pengaruh Cash Flow, Fund Size, Family Size, Expense Ratio, Stock Selection Ability Dan Load Fee Terhadap Kinerja Reksadana Saham Periode 2012-2014. *Diponegoro Journal of Management*, 5(3), 1–15. <http://ejournal-s1.undip.ac.id/index.php/dbr>
- Oliveira, L., Salen, T., Curto, J. D., & Ferreira, N. (2018). Market Timing and Selectivity: An Empirical Investigation of European Mutual Fund Performance. *International Journal of Economics and Finance*, 11(2), 1.
<https://doi.org/10.5539/ijef.v11n2p1>
- Pambudi, Y. S., & Mahfud, M. K. (2016). Analisis Pengaruh Total Asset, Fund Age , Expense Ratio Dan Portofolio Turnover Terhadap Kinerja Reksa Dana Periode 2012 - 2014. *Diponegoro Journal of Management*, 5(2), 38–46.
<https://ejournal3.undip.ac.id/index.php/djom/article/view/13841>
- Panigrahi, A., Karwa, P., & Joshi, P. (2020). Impact of Macroeconomic Variables on the Performance of Mutual Funds: A Selective Study. *Journal of Economic Policy & Research*, 15(1), 29–43.
- Pasaribu, Rowland, D. K. (2014). Pengaruh Suku Bunga SBI, Tingkat Inflasi, IHSG, dan Bursa Asing terhadap Tingkat Pengembalian Reksa Dana Saham. *Jurnal Akuntansi & Manajemen*, 25 No 1(April 2014), 1–17.
- Pattanaik, B., & Aravind, M. . (2009). Assets Under Management (AUM) for various kinds of Funds. *Investment Banking & Wealth Management Specializations*, 1–80.
- Priyatno, D. (2010). *Paham Analisa Statistik Data Dengan Spss*. Yogyakarta : Mediakom.
- Purwaningsih, S. S. (2019). The analysis of mutual funds performance model accuracy. *Journal of Physics: Conference Series*, 1320(1), 1–8.
<https://doi.org/10.1088/1742-6596/1320/1/012052>
- Putri, K. A. (2017). Pengaruh market timing, ukuran reksa dana dan tingkat risiko terhadap kinerja reksa dana saham syariah. *Management and Business Review*, 1(2), 65–78. <https://doi.org/10.21067/mbr.v1i2.4726>
- Ramadhanti, S. T., & Siswantini, T. (2022). Analysis of the Effect of Inflation and Assets Under Management on the Performance of Equity Mutual Funds in Indonesia. *Budapest International Research and Critics Institute*, 4835–4849.
- Ramesh, B., S, P., & Dhume, S. (2014). Fund Size & its Impact on Fund Performance: An Empirical Evidence from Selected Indian Mutual Fund Companies. *International Journal of Economics and Management Sciences*, September 2014.
- Reilly, F. K., & Brown, K. C. (2012). *Analysis of Investments and Management of Portfolios*. <https://www.cengage.co.in/category/higher-education/business-economics/finance/investment/analysis-of-investments-and-management-of->

portfolios-pn

- Rosyidta, A., & Eka, M. (2016). Analisis pengaruh Expense Ratio, Turnover Ratio, Ukuran Reksadana dan Cashflow terhadap kinerja reksdana dengan menggunakan metode sharpe periode tahun 2007-2011. *Jurnal IPTEK*, 1(1), 32–36. <https://doi.org/10.31543/jii.v1i1.89>
- Rudiyanto. (2015). *Sukses Finansial dengan Reksadana*.
- Rustendi, T. (2017). Analisis Kinerja Reksa Dana Pendapatan Tetap, Reksa Dana Saham, dan Reksa Dana Campuran (Studi di Bursa Efek Indonesia – BEI). *Jurnal Ekonomi Manajemen*.
- Sagantha, F. (2021). Pengaruh Inflasi dan IHSG Terhadap Net Asset Value Reksa Dana Syariah. *Journal of Islamic Accounting Competency*, 1(1), 17–31.
- Santoso, P. R., & Kaluge, D. (2022). Pengaruh Stock Selection Skill, Market Timing Ability, Fund Age, Expense Ratio, dan Fund Size Terhadap Kinerja Reksa Dana 2016-2021. *Ccontemporary Studies in Economic, Finance and Baanking*, 1(2), 312–321.
- Saputra, R. A. (2017). ANALISIS KOMPARASI KINERJA REKSADANA SAHAM DAN PENDAPATAN TETAP DENGAN MENGGUNAKAN METODE SHARPE DAN TREYNOR PADA BURSA EFEK INDONESIA. *Ekp*, 13(3), 1576–1580.
- Saputri, N. E., & Yudiantoro, D. (2022). Pengaruh Inflasi Dan Suku Bunga Terhadap Kinerja Reksadana Saham Konvensional Tahun 2018-2021. *Jurnal EMA*, 7(1), 19. <https://doi.org/10.47335/ema.v7i1.111>
- Saputri, R. N., & Ismanto, D. (2020). Pengaruh Inflasi, Suku Bunga, Ukuran Reksa Dana Dan Umur Reksa Dana Terhadap Kinerja Reksa Dana Tahun 2014-2018. *Jurnal Sains Sosio Humaniora*, 4(1), 39–46. <https://doi.org/10.22437/jssh.v4i1.9766>
- Sari, S. M. (2022). *Pengaruh Tingkat Risiko, Inflasi Dan Indeks Harga Saham Gabungan (IHSG) Terhadap Kinerja Reksadana Saham Syariah Di Bursa Efek Indonesia*. <http://repository.uir.ac.id/id/eprint/13892>
- Sekaran, U., & Bougie, R. (2016). *Research Methods for Business*.
- Setyoparwati, I. C. (2015). *The Influence of Exchange Rate on Inflation in Indonesia (2003 – 2012)*.
- Shah, I. U., Iqbal, J., & Malik, M. F. (2012). Comparative valuation between Islamic and conventional mutual fund. *International Research Journal of Finance and Economics*, 96(August 2012), 28–34.
- Shinta, D. R. A., & Wijayangka, C. (2022). Pengaruh Faktor Market Timing Ability Dan Stock Selection Ability Terhadap Kinerja Reksa Dana Saham Konvensional (Studi Kasus Pada Reksa Dana Saham Yang Terdaftar Di the Effect of Market Timing Capabilities and Share (Study on Mutual Funds Listed At Ojk. *Management*, 9(1), 50–60.
- Soet, M. A., Muturi, W., & Oluoch, O. (2018). Effect of Operating Cash Flow Management on. *European Journal Of Business, Economics And Accountancy*, 6(5), 37–46.

- Sriyana, J. (2018). Determinants of Inflation in the Local Economy. *Etikonomi*, 17(1), 1–10. <https://doi.org/10.15408/etk.v17i1.7146>
- Sugiyono. (2015). *Metode penelitian pendidikan : Pendekatan kuantitatif, kualitatif, dan R&D*. Bandung : Alfabeta, 2015.
- Sukmaningrum, G., & Mahfud, M. K. (2016). Analisis Pengaruh Fund Cash Flow , Fund Size , Fund Longevity , Expense Ratio dan Turnover Ratio Terhadap Kinerja Reksa Dana (Studi Kasus : Reksa Dana Pendapatan Tetap Periode Tahun 2011-2015). *Diponegoro Journal Of Management*, 5(3), 1–11.
- Tandelilin, E. (2017). *Pasar modal : manajemen portofolio & investasi*. Yogyakarta : PT Kanisius.
- Tucker, A. M. (2018). *The Long and The Short : Portfolio Turnover Ratios & Mutual Fund Investment Time Horizons*.
- Tuzcu, S. E., & Ertugay, E. (2020). Is size an input in the mutual fund performance evaluation with DEA? *Eurasian Economic Review*, 10(4), 635–659. <https://doi.org/10.1007/s40822-020-00141-6>
- Widoatmodjo, S., & Rayendra, L. T. (2015). *Pengetahuan pasar modal : untuk konteks Indonesia*. Jakarta : Elex Media Komputindo.
- Widyastuti, M. (2017). Analysis of Effects of Inflation , Interest Rates , Rupiah Exchange Rate toward Composite Stock Price Index with the Gross Domestic Product as Moderation Variable in the Indonesia Stock Exchange. *The International Journal of Business & Management*, 5(1), 35–42. www.theijbm.com
- Wu, S.-C. (2014). Interaction between Mutual Fund Performance and Portfolio Turnover. *Finance and Banking (JEIEFB) An Online International Research Journal*, 3(4), 1126. www.globalbizresearch.com
- Zhorifah, B. A., & Harjito, D. A. (2021). Mutual performance assessment model: Comparative analysis. *Asian Management and Business Review*, 1(1), 27–34. <https://doi.org/10.20885/ambr.vol1.iss1.art3>