

## **KINERJA MANAJER REKSADANA PENDAPATAN TETAP DI INDONESIA**

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### ***Abstract***

*This research examines about fixed income mutual fund managers performance in Indonesia. Using model of Treynor and Mazuy this study evaluate the performance (ability to time the market and select undervalued securities) of Indonesian domestic fixed income mutual fund managers. The empirical evidence reveals that 40 per cent of the fund managers have the ability to stock selection, 49 per cent to market-timing correctly, and another 20 per cent to be able not only to stock selection, but also to market-timing. Only 14 per cent to be able have the ability to stock selection and also to market-timing correctly.*

***Keywords: Mutual funds, Treynor and Mazuy model, stock selection, market-timing***