

Abstrak

Penelitian ini bertujuan untuk menguji pengaruh variabel makro ekonomi yakni inflasi, kurs rupiah, *BI rate*, dan *Gross Domestic Product* (GDP) terhadap *Net Asset Value* (NAV) Reksadana Campuran Syariah. Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan data panel dari Januari 2013 sampai dengan Desember 2015. Teknik analisis data yang digunakan adalah analisis regresi data panel. Hasil dari penelitian ini menyimpulkan bahwa inflasi, kurs rupiah, *BI rate*, dan GDP secara simultan berpengaruh signifikan terhadap terhadap *Net Asset Value* (NAV) Reksadana Campuran Syariah. Sedangkan secara parsial inflasi berpengaruh tidak signifikan terhadap terhadap *Net Asset Value* (NAV) Reksadana Campuran Syariah, kurs rupiah dan GDP berpengaruh negatif dan signifikan terhadap terhadap *Net Asset Value* (NAV) Reksadana Campuran Syariah, sementara *BI rate* berpengaruh positif dan signifikan terhadap terhadap *Net Asset Value* (NAV) Reksadana Campuran Syariah.

Kata kunci: *Inflasi, Kurs Rupiah, BI rate, Gross Domestic Product, Net Asset Value, Reksadana Campuran Syariah.*

Abstract

This research aims to examine the influence of macroeconomic variables namely inflation, rupiah exchange rate, BI rate, and Gross Domestic Product (GDP) towards Net Asset Value (NAV) of Balanced Sharia Mutual Fund from January 2013 through December 2015. This research used a quantitative approach method, and used panel data from January 2013 through December 2015. The analysis techniques used is panel data regression analysis. The results of this research concluded that inflation, rupiah exchange rate, BI rate, and GDP simultaneously has a significant influence to Net Asset Value (NAV) of Balanced Sharia Mutual Fund. Inflation partially has not significant influence to Net Asset Value (NAV) of Balanced Sharia Mutual Fund, rupiah exchange rate and GDP has negative and significant effect to Net Asset Value (NAV) of Sharia Balanced Fund, while BI rate has positive and significant influence to Net Asset Value (NAV) of Balanced Sharia Mutual Fund.

Keywords: Inflation, Rupiah Exchange Rate, BI rate, Gross Domestic Product, Net Asset Value, Balanced Sharia Mutual Fund.