



## FORM PENGAJUAN KONTEN HAKI

**No. Dokumen:** SPT-15/PM-01/SOP-08/Form-02-Rev.0

### DETAIL MATA KULIAH

Fakultas : Bisnis  
Program Studi : Manajemen  
Semester : 6  
Kode Mata Kuliah : EM 803  
Mata Kuliah : Fundamental of Investment  
Dosen : Dr Florentina Kurniasari T., S.Sos., MBM

### DEVELOPMENT TEAM

Ahli Materi : Dr Florentina Kurniasari T., S.Sos., MBM  
Instructional Designer : Vina Rulina, S.Kep., Ners  
Videografer : Marcella Afra Henza, S.Ds  
Desainer Grafis : MM Production

The screenshot shows a web browser window with two tabs: 'Revisi - Draft Narasi Video Profile' and 'Course: Fundamental of Investment'. The address bar shows the URL 'dl.umn.ac.id/trial/course/view.php?id=45#section-3'. The page header is 'Digital Learning UMN' with a 'Helpcenter' link and 'Log in' and 'Create new account' buttons. A sidebar on the left lists course sessions from 'EM308' to 'Pertemuan ke 09'. The main content area is titled 'Pertemuan ke 03 - Return dari kegiatan investasi'. It features a large graphic with the word 'RETURN' in green, an upward-pointing arrow, and a red banner that says 'Week 03 RETURN DARI KEGIATAN BERINVESTASI'. Below the graphic, a welcome message reads: 'Selamat datang dalam *online learning* mata kuliah **Fundamental of Investment**, dalam pertemuan ini Anda akan mempelajari **Return dari kegiatan investasi**. Untuk lebih jelasnya, silahkan Anda pelajari materi di bawah ini.' A list of topics follows: 'Pendahuluan', '[Slide] Minggu 03-Return dari kegiatan Investasi', 'Return', and 'Nilai Rata-rata (Mean) Return'. At the bottom, a note says: 'Setelah Anda mempelajari materi, ikutilah Forum Diskusi, Tugas Online, dan Kuis di bawah ini untuk melengkapi dan mengevaluasi kegiatan belajar Anda.' The Windows taskbar at the bottom shows the search bar and various application icons, with the system tray displaying the time '12:01' and date '17/02/2021'.

Gambar 1. Pendahuluan masuk ke dalam pertemuan Ke-3. Return dari Kegiatan Investasi

Revisi - Draft Narasi Video Profile x Course: Fundamental of Investme x

dl.umn.ac.id/trial/course/view.php?id=45#section-3

Digital Learning UMN Helpcenter Log in Create new account

# RETURN BERINVESTASI

Selamat datang dalam *online learning* mata kuliah **Fundamental of Investment**, dalam pertemuan ini Anda akan mempelajari **Return dari kegiatan investasi**. Untuk lebih jelasnya, silahkan Anda pelajari materi di bawah ini.

- Pendahuluan
- [Slide] Minggu 03-Return dari kegiatan Investasi
- Return
- Nilai Rata-rata (Mean) Return

Setelah Anda mempelajari materi, ikutilah Forum Diskusi, Tugas Online, dan Kuis di bawah ini untuk melengkapi dan mengevaluasi kegiatan belajar Anda.

- Forum Diskusi Pertemuan 03
- Tugas Pertemuan 03
- Kuis Pertemuan 03

Not available unless:  
• The activity Return is marked complete  
• The activity Nilai Rata-rata (Mean) Return is marked complete

Not available unless: The activity Tugas Pertemuan 03 is marked complete

Type here to search

11:59 17/02/2021

Gambar 2. Aktivitas Perkuliahan E-learning Return dari Kegiatan Investasi (Minggu ke-3)

The screenshot displays a web browser window with the URL [dl.umn.ac.id/trial/mod/resource/view.php?id=3893](http://dl.umn.ac.id/trial/mod/resource/view.php?id=3893). The page header includes 'Digital Learning UMN' and 'Helpcenter'. The main content area shows a PDF viewer for 'EM-FDI-PPT-M03-110320.pdf' at page 1 of 26, zoomed at 48%. The slide content is as follows:

- Slide Title: **Return**
- Course: **Fundamental of Investment – EM308**
- Author: **Dr. Florentina Kurniasari, S.Sos., M.B.M.**
- Date: **02/11/2020**
- Footer: **RETURN** and UMN logo

The left sidebar of the platform lists course sections, with the current slide highlighted as '[Slide] Minggu 03-Retu...'. The Windows taskbar at the bottom shows the date as 17/02/2021 and time as 11:49.

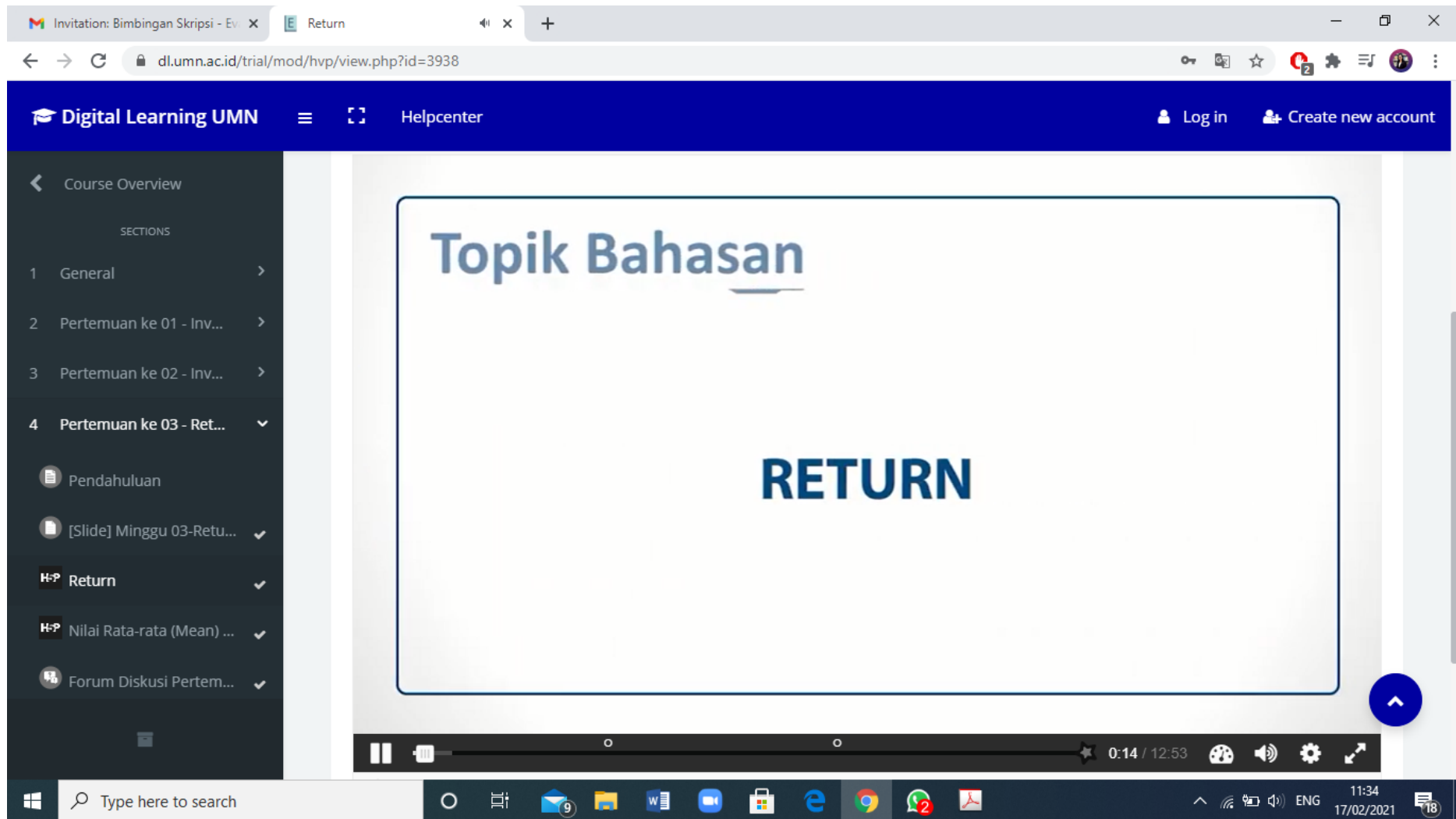
Gambar 3. Bahan Ajar Materi PPT Return Dari Kegiatan Investasi (Minggu ke-3)

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the logo for Digital Learning UMN, a Helpcenter link, and options for 'Log in' and 'Create new account'. On the left side, there is a navigation menu with 'Course Overview' and a list of sections, including 'Pertemuan ke 03 - Ret...'. The video player itself has a title bar with 'FUNDAMENTAL OF INVESTMENT' and 'RETURN DARI KEGIATAN BERINVESTASI'. The video content features the word 'RETURN' in large, bold, green 3D letters, with a green arrow pointing upwards from the word. The background is a light gray with various icons related to business, education, and technology. The video player controls at the bottom show a play button, a progress bar at 0:00 / 12:53, and volume and settings icons. The Windows taskbar at the bottom of the screen shows the search bar and several application icons.

Gambar 4. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi - Opening

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=3938](http://dl.umn.ac.id/trial/mod/hvp/view.php?id=3938). The page header includes the logo for Digital Learning UMN, a Helpcenter link, and options for 'Log in' and 'Create new account'. A dark sidebar on the left contains a 'Course Overview' section with a list of sections: 'General', 'Pertemuan ke 01 - Inv...', 'Pertemuan ke 02 - Inv...', 'Pertemuan ke 03 - Ret...', 'Pendahuluan', '[Slide] Minggu 03-Retu...', 'Return', 'Nilai Rata-rata (Mean) ...', and 'Forum Diskusi Pertem...'. The video player displays a slide with the title 'Fundamental of Investment' and a diagram. The diagram features the word 'Investment' in large blue letters, with 'EM803' in a box below it. Surrounding 'Investment' are terms: 'organization' (vertical), 'management' (horizontal), 'account' (vertical), 'result input' (vertical), and 'finance' (vertical). The video player controls at the bottom show a progress bar at 0:10 / 12:53, along with icons for play, volume, and settings. The Windows taskbar at the bottom includes a search bar, system tray icons, and the date/time '11:34 17/02/2021'.

Gambar 5. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi - Opening



Gambar 6. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi - Opening

Invitation: Bimbingan Skripsi - Ev x Return

dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

Course Overview

SECTIONS

- 1 General
- 2 Pertemuan ke 01 - Inv...
- 3 Pertemuan ke 02 - Inv...
- 4 Pertemuan ke 03 - Ret...

Pendahuluan

[Slide] Minggu 03-Retu...

Return

Nilai Rata-rata (Mean) ...

Forum Diskusi Pertem...

**Florentina Kurniasari**  
Dosen Fundamental of Investment

0:17 / 12:53

Type here to search

11:34 17/02/2021

Gambar 7. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi – Perkenalan Dosen Pengampu



The screenshot displays a web browser window with the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=3938](http://dl.umn.ac.id/trial/mod/hvp/view.php?id=3938). The page header includes the logo for Digital Learning UMN, a Helpcenter link, and options for 'Log in' and 'Create new account'. A left-hand navigation menu lists course sections, with 'Return' highlighted. The main content area features a video player showing a female instructor pointing to a whiteboard. The whiteboard text reads 'Return dari Kegiatan Investasi'. The video player interface includes a progress bar at 0:33 / 12:53 and a YouTube logo. The Windows taskbar at the bottom shows the search bar and various application icons.

Gambar 8. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot displays a web browser window with the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the 'Digital Learning UMN' logo, a 'Helpcenter' link, and user options for 'Log in' and 'Create new account'. A left-hand navigation menu lists course sections, with 'Return' and 'Nilai Rata-rata (Mean) ...' highlighted. The main content area features a video player showing a lecture slide titled 'Pokok Bahasan' (Main Topics). The slide lists two topics: '1. Return' and '2. Nilai Rata-rata (Mean) Return'. The video player interface includes a progress bar at 0:52 / 12:53, a 'Copy link' button, and a YouTube logo. The Windows taskbar at the bottom shows the search bar and various application icons, with the system clock indicating 11:35 on 17/02/2021.

Gambar 9. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The video player interface includes a navigation menu on the left with the following items: Course Overview, SECTIONS, 1 General, 2 Pertemuan ke 01 - Inv..., 3 Pertemuan ke 02 - Inv..., 4 Pertemuan ke 03 - Ret..., Pendahuluan, [Slide] Minggu 03-Retu..., Return, Nilai Rata-rata (Mean) ..., and Forum Diskusi Pertem... The video player itself shows a slide titled "RETURN" with the UMN logo and the text "EM FDI VHD M03 P01 141220 V01 UP". The slide content includes a bar chart with three bars of increasing height and a dollar coin, and two bullet points: "Hasil pengembalian yang diberikan kepada investor melalui aset investasinya." and "Pendorong investor untuk memutuskan akan melakukan kegiatan investasi." The video player controls at the bottom show a progress bar at 1:06 / 12:53 and a YouTube logo.

Gambar 10. Screenshot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return x + dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

EM FDI VHD M03 P01 141220 V01 UP

# Menghitung Return Investasi

Copy link

Tunai apapun yang diterima ketika mempunyai investasi, misalnya

Nilai aset yang dibeli mungkin berubah, yang berarti adanya

**DIVIDEN**

**Capital Gain/ Capital Loss**

1:49 / 12:53

Type here to search

Gambar 11. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the logo for Digital Learning UMN and navigation links for 'Helpcenter', 'Log in', and 'Create new account'. On the left side, there is a sidebar menu with 'Course Overview' and a list of sections, including 'Return'. The video player itself shows a slide with the title 'Menghitung Return Investasi' and the text 'Rumus Total Return (TR):' followed by the formula  $TR = \text{yield} + \text{capital gain (loss)}$ . The video player interface includes a progress bar at the bottom showing 2:04 / 12:53 and a YouTube logo in the bottom right corner. The Windows taskbar is visible at the bottom of the screen.

Gambar 12. Screenshot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The video player interface includes a navigation menu on the left with items like 'Course Overview', 'SECTIONS', and '1 General'. The video content is a slide titled 'Menghitung Return Investasi' with a subtitle 'EM FDI VHD M03 P01 141220 V01 UP'. The slide features a yellow box labeled 'CONTOH:' containing the text '1. Pembelian bond at par (\$1.000), dijual saat maturity date---?'. Below this text are two blue buttons labeled 'YIELD' and 'GAIN'. A mouse cursor is pointing at the 'YIELD' button. The video player controls at the bottom show a progress bar at 2:41 / 12:53 and a YouTube logo.

Gambar 13. Screenshot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The video player interface includes a navigation menu on the left with items like 'Course Overview', 'General', and 'Pertemuan ke 01 - Inv...'. The video content is a slide titled 'Menghitung Return Investasi' with the following elements:

- Course ID: EM FDI VHD M03 P01 141220 V01 UP
- UMN Logo
- Section: **CONTOH:**
- Annotation:  $< \$1.000$
- Text: 2. Pembelian *bond at disc* ( $\$800$ ), dijual dengan harga pasar *at par* saat *maturity date*----- ?
- Buttons: **YIELD** and **GAIN**
- Equation:  $TR = \$1.000 - \$800 = \$200$
- YouTube logo and video progress bar (3:46 / 12:53)

The Windows taskbar at the bottom shows the search bar and various application icons.

Gambar 14. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot displays a digital learning interface. At the top, a browser window shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The platform header includes 'Digital Learning UMN' and navigation options like 'Helpcenter', 'Log in', and 'Create new account'. A sidebar on the left lists course sections, with 'Return' selected. The main content area features a video player with a large '3' in a circle, indicating the current slide. The video content is a diagram titled 'PENGUKURAN RETURN' (Measurement of Return) with the following items:

- 1. *Total Return (TR)* → %/desimal
- 2. *Relative Return (RR)* → Basis 1.0
- 3. *Cumulative Wealth Investment (CWI)* → Satuan mata uang (\$/Rp)

The video player shows a progress bar at 4:28 / 12:53. The Windows taskbar at the bottom includes a search bar and various application icons. The system tray shows the date and time as 11:38 on 17/02/2021.

Gambar 15. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi



The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=3938](http://dl.umn.ac.id/trial/mod/hvp/view.php?id=3938). The video player interface includes a navigation menu on the left with options like 'Course Overview', 'SECTIONS', and 'Pertemuan ke 03 - Ret...'. The video content shows a slide with the title 'TOTAL RETURN PADA SEKURITAS' and the formula 
$$TR = \frac{CF_t + (P_E - P_B)}{P_B}$$
. A red box highlights the  $P_B$  term in the denominator, with a callout box below it stating 'Harga awal (Price Beginning)'. The video player controls at the bottom show a progress bar at 4:59 / 12:53 and a YouTube logo.

Gambar 16. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=3938](http://dl.umn.ac.id/trial/mod/hvp/view.php?id=3938). The video player interface includes a navigation menu on the left with options like 'Course Overview', 'SECTIONS', and 'Pertemuan ke 03 - Ret...'. The video content shows a slide titled 'RETURN RELATIVE' with the formula  $RR = \frac{CF_t + P_E}{P_B} \text{ ATAU } = 1 + TR$ . A red box highlights the 'RR' term, and a callout bubble points to it with the text 'Bernilai (+)'. The video player controls at the bottom show a progress bar at 5:36 / 12:53 and a YouTube logo.

Gambar 17. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return

dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

EM FDI.VHD M03 P01 141220 V01 UP

UMN

Contoh:

Pembelian *bond at disc* \$960 dengan *bond at value* \$1,000 dan *yield* 10%. Dijual setahun kemudian di harga \$1,020.

$CF_t = \$1,000 \times 10\% = \$100$

Hitung TR dan RR nya!

YouTube

6:09 / 12:53

Type here to search

11:39 17/02/2021

Gambar 18. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return

dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

EM FDI VHD M03 P01 141220 V01 UP

### Contoh:

$$TR = \frac{CF_t + (P_E - P_B)}{P_B}$$
$$RR = \frac{CF_t + P_E}{P_B} \text{ ATAU } = 1 + TR$$
$$TR = \frac{100 + (1,020 - 960)}{960}$$
$$= \frac{100 + 60}{960}$$
$$= 0.1667 = 16.67\%$$
$$RR = \frac{100 + 1.020}{960}$$
$$= 1.1667$$

YouTube

Type here to search

11:40 17/02/2021

Gambar 19. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return

dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

EM FDI.VHD M03 P01 141220 V01 UP

# Contoh:

Pak Ali membeli 2 lot saham BBRI dengan harga Rp2.500 per lembar dan dijual setahun kemudian dengan harga Rp2.000 per lembar. Selama periode tersebut, BBRI memberikan dividen sebesar Rp2 per lembar. Berapa TR saham BBRI yang dimiliki oleh Pak Ali?

$$TR = \frac{2 + (2000 - 2500)}{2500} = -0.1992 = -19.92\%$$

**RUGI**

8:02 / 12:53

Type here to search

11:41 17/02/2021

Gambar 20. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return x + dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

EM FDI.VHD.M03.P01.141220.V01.UP

# Contoh:

Pak Ali membeli 2 lot saham BBRI dengan harga Rp2.500 per lembar dan dijual setahun kemudian dengan harga Rp2.000 per lembar. Selama periode tersebut, BBRI memberikan dividen sebesar Rp2 per lembar. Berapa TR saham BBRI yang dimiliki oleh Pak Ali?

$$RR = \frac{2 + 2000}{2500} = 0.8008$$

YouTube

Type here to search

11:41 17/02/2021

Gambar 21. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The video player interface includes a navigation menu on the left with options like 'Course Overview', 'SECTIONS', and 'Pertemuan ke 03 - Ret...'. The video content features a slide with the title 'CUMULATIVE WEALTH INDEX' and the formula  $CWI = WI_0(1+TR_1)(1+TR_2)\dots(1+TR_n)$ . A red dotted line points from the formula to the text 'Nilai Investasi'. The video player controls at the bottom show a progress bar at 9:02 / 12:53 and a YouTube logo.

Gambar 22. Screenshot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

EM FDI VHD M03 P01 141220 V01 UP

# Contoh:

Seorang investor melakukan investasi \$5 tahun 2010.  
Hitunglah CWI dari tahun 2010-2018!

Year	Index Val.	Div.	TR %
2010	330.22	12.10	-3.14
2011	417.09	12.20	30.00
2012	435.71	12.38	7.43
2013	466.45	12.58	9.94
2014	459.27	13.18	1.29
2015	615.93	13.79	37.11
2016	740.74	14.90	28.36
2017	970.43	15.50	20.87
2018	1229.23	16.38	28.36

9:16 / 12:53

Gambar 23. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi



The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the logo for Digital Learning UMN and navigation links for 'Helpcenter', 'Log in', and 'Create new account'. On the left, a sidebar menu lists course sections, with 'Return' selected. The video player displays a slide with the following content:

EM FDI VHD M03 P01 141220 V01 UP

### Contoh:

$$\begin{aligned} \text{CWI10-18} &= \$5(0.969)(1.30)(1.0743)(1.0994)(1.0129)(1.3711) \\ &\quad (1.2268)(1.331)(1.2834) \\ &= \$21.65 \end{aligned}$$

Selama periode 2010-2018, investor akan mendapatkan kumulatif investasinya **\$21.65** yang berarti mendapatkan **kenaikan** di mana pada 2010 hanya menginvestasikan **\$5**.

The video player interface includes a progress bar at the bottom showing 10:16 / 12:53, and a Windows taskbar at the very bottom with the search bar and various application icons.

Gambar 24. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the logo for Digital Learning UMN, a Helpcenter link, and options for Log in and Create new account. On the left, a navigation menu lists course sections, with 'Return' highlighted. The video player displays a slide with the title 'INVESTASI INTERNASIONAL' and two bullet points, each marked with a green checkmark:

- ✓ Kurs akan memengaruhi *return* suatu investasi.
- ✓ Investasi bisa naik nominalnya, tapi akan turun nilainya bila dilakukan konversi ke dalam mata uang.

The video player interface includes a progress bar at the bottom showing 10:41 / 12:53, a YouTube logo, and a blue circular button with an upward arrow. The Windows taskbar at the bottom shows the search bar and various application icons.

Gambar 25. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header includes the logo for Digital Learning UMN and navigation links for 'Helpcenter', 'Log in', and 'Create new account'. On the left, a sidebar menu lists course sections, with 'Return' selected. The video player displays a slide titled 'INVESTASI INTERNASIONAL' with the course ID 'EM FDI VHD M03 P01 141220 V01 UP'. The slide content includes a green box with a checkmark and the text 'Rumus Total Return in domestic currency', followed by a mathematical formula: 
$$\left[ RR \times \frac{\text{End Val. Of For. Curr.}}{\text{Begin Val. Of For. Curr.}} \right] - 1$$
. The video player interface shows a progress bar at 10:52 / 12:53 and a YouTube logo in the bottom right corner. The Windows taskbar at the bottom displays the search bar and various application icons.

Gambar 26. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The video player is showing a slide titled "Contoh:" (Example) with the following text:

Seorang US investor membeli saham WalMart di harga 40.25 peso, dimana nilai peso dalam dollar adalah \$0.10. Satu tahun kemudian saham WalMart bernilai 52.35 peso, dan tidak ada pembagian dividen. Sekarang nilai peso = \$0.093, berarti dollar menguat terhadap peso.  
Hitunglah RR dan TR!

- RR WalMart =  $52.35 / 40.25 = 1.3006$
- TR bagi US investor setelah *currency adjustment* =  $[1.3006 \times (\$0.093 / \$0.10)] - 1.0 = 0.2096$  atau 20.96%

The slide also features the UMN logo and the course ID "EM FDI.VHD M03 P01 141220 V01 UP". The video player interface includes a progress bar at 12:21 / 12:53 and a YouTube logo in the bottom right corner. The browser's address bar shows "dl.umn.ac.id/trial/mod/hvp/view.php?id=3938".

Gambar 27. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The video player interface includes a navigation menu on the left with options like 'Course Overview', 'General', and 'Pertemuan ke 01 - Inv...'. The video content is a slide titled 'Contoh:' with the following text:

EM FDI.VHD M03 P01 141220 V01 UP

**Contoh:**

Seorang US investor membeli saham WalMart di harga 40.25 peso, dimana nilai peso dalam dollar adalah \$0.10. Satu tahun kemudian saham WalMart bernilai 52.35 peso, dan tidak ada pembagian dividen. Sekarang nilai peso = \$0.093, berarti dollar menguat terhadap peso.  
Hitunglah RR dan TR!

- $RR \text{ WalMart} = 52.35 / 40.25 = 1.3006$
- $TR \text{ bagi US investor setelah } \textit{currency adjustment} = [1.3006 \times (\$0.093 / \$0.10)] - 1.0 = 0.2096 \text{ atau } 20.96\%$

The video player controls at the bottom show a progress bar at 12:33 / 12:53 and a Windows taskbar at the bottom with the date 17/02/2021 and time 11:44.

Gambar 28. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window with the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=4052](https://dl.umn.ac.id/trial/mod/hvp/view.php?id=4052). The page header is "Digital Learning UMN" with a "Helpcenter" link and "Log in" / "Create new account" options. A left sidebar lists course sections, with "Obligasi" highlighted in green. The main content area displays a video player with a slide titled "REFERENSI" containing the text: "Charles P. Jones, Investments: Principles and Concepts, 11th Edition, John Wiley & Sons". The video player interface includes a progress bar, a volume icon, and a timestamp of 10:39 / 10:53. The Windows taskbar at the bottom shows the search bar and various application icons.

Gambar 29. Screenshoot Video Pembelajaran- Part 1- Return Dari Kegiatan Investasi

Invitation: Bimbingan Skripsi - Ev x Return

dl.umn.ac.id/trial/mod/hvp/view.php?id=3938

Digital Learning UMN Helpcenter Log in Create new account

Course Overview

SECTIONS

- 1 General
- 2 Pertemuan ke 01 - Inv...
- 3 Pertemuan ke 02 - Inv...
- 4 Pertemuan ke 03 - Ret...

Pendahuluan

[Slide] Minggu 03-Retu...

Return

Nilai Rata-rata (Mean) ...

Forum Diskusi Pertem...

EM FDI VHD M03 P01 141220 V01 UP

## CREDITS

Copy link

**Video Credits**

Lecturer : Dr. Florentina Kurniasari, S.Sos., M.B.M.

Instructional Designer : Vina Rulina, S.Kep. Ners.

Videographer : Marcella Afra Henza, S.Ds.

Video Editor : Marcella Afra Henza, S.Ds.

Bumper : Wendi, S.Ds.

Graphic Designer (GD) : Marcella Giovani, S.Ds.

**External Sources**

Music : Youtube Audio Library

YouTube

12:42 / 12:53

Type here to search

11:44 17/02/2021

Gambar 30. Screenshoot Credit Title Video Pembelajaran - Part 1- Return Dari Kegiatan Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3938`. The page header is a dark blue bar with the text "Digital Learning UMN" on the left and "Log in" and "Create new account" on the right. A sidebar on the left contains a "Course Overview" section with a list of items: "General", "Pertemuan ke 01 - Inv...", "Pertemuan ke 02 - Inv...", "Pertemuan ke 03 - Ret...", "Pendahuluan", "[Slide] Minggu 03-Retu...", "Return", "Nilai Rata-rata (Mean) ...", and "Forum Diskusi Pertem...". The main content area is a video player showing a slide with a yellow background. The slide title is "REFERENSI" in bold black letters. Below the title, the text reads "Charles P. Jones, Investments: Principles and Concepts, 11th Edition, John Wiley & Sons". A faint watermark of a globe and the text "UMN" is visible in the background of the slide. The video player controls at the bottom show a play button, a progress bar, and a timestamp of 12:38 / 12:53. The Windows taskbar at the bottom of the screen shows various application icons and the system tray with the date 17/02/2021 and time 11:45.

Gambar 31. Screenshot Credit Title Video Pembelajaran - Part 1- Return Dari Kegiatan Investasi



The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3939`. The page header includes "Digital Learning UMN" and "Helpcenter". The video player interface shows a slide with the following text:

- Top left: UMN logo, "EM FDI VHD M03 P02 201120 V00 UP", and "FUNDAMENTAL OF INVESTMENT".
- Top right: "RETURN DARI KEGIATAN BERINVESTASI" and a "Copy link" button.
- Center: "NILAI RATA-RATA (MEAN) RETURN" in large, bold, dark red letters.
- Below the title: A green 3D-style arrow pointing upwards and to the right, with the word "RETURN" written in large, bold, green 3D-style letters below it.
- Background: A light gray background with various business and educational icons.
- Bottom right: A "YouTube" logo.

The video player controls at the bottom show a progress bar at 0:00 / 2:37. The Windows taskbar at the bottom of the screen shows the search bar, task view, and several application icons, including a notification for 9 emails. The system tray shows the time as 11:45 on 17/02/2021.

Gambar 32. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi– Opening

The screenshot displays a web browser window with the URL [dl.umn.ac.id/trial/mod/hvp/view.php?id=3939](https://dl.umn.ac.id/trial/mod/hvp/view.php?id=3939). The page header features the 'Digital Learning UMN' logo and navigation links for 'Helpcenter', 'Log in', and 'Create new account'. A left sidebar lists course sections, with the current video titled 'Nilai Rata-rata (Mean) Return' selected. The video content shows a slide with the title 'Fundamental of Investment' and a box containing 'EM803'. Surrounding the title are terms: 'organization', 'management', 'account', 'result input', and 'finance'. The video player interface includes a progress bar at 0:10 / 2:37 and a Windows taskbar at the bottom with the date 17/02/2021 and time 11:45.

Gambar 33. Screenshot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi– Opening

The screenshot shows a web browser window with two tabs: "Invitation: Bimbingan Skripsi - Ev..." and "Nilai Rata-rata (Mean) Return...". The address bar displays "dl.umn.ac.id/trial/mod/hvp/view.php?id=3939". The page header is a dark blue bar with the "Digital Learning UMN" logo, a "Helpcenter" link, and "Log in" and "Create new account" buttons. A left sidebar contains a "Course Overview" section with a list of sections: "1 General", "2 Pertemuan ke 01 - Inv...", "3 Pertemuan ke 02 - Inv...", "4 Pertemuan ke 03 - Ret...", "Pendahuluan", "[Slide] Minggu 03-Retu...", "Return", "Nilai Rata-rata (Mean) ...", and "Forum Diskusi Pertem...". The main content area is a video player showing a slide with the text "Topik Bahasan" and "NILAI RATA-RATA (MEAN) RETURN". The video player controls at the bottom show a progress bar at 0:14 / 2:37, along with icons for play, volume, settings, and share. The Windows taskbar at the bottom shows the search bar, task view, and several application icons, with the system tray displaying the time 11:46 and date 17/02/2021.

Gambar 34. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi– Opening

EM FDI VHD M03 P02 201120 V00 UP

# KONSEP RATA-RATA RETURN

- 1 Rata-rata aritmatik (*arithmetic mean*)**  
*Arithmetic mean* lebih baik dipakai untuk menghitung nilai rata-rata aliran *return* yang **tidak bersifat kumulatif**.
- 2 Rata-rata geometrik (*geometric mean*)**  
*Geometric mean* sebaiknya dipakai untuk menghitung tingkat perubahan aliran *return* pada periode yang **bersifat serial dan kumulatif**.

$$[(1+TR_1)(1+TR_2)\dots(1+TR_n)]^{1/n} - 1$$

1:02 / 2:37

Gambar 35. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi

Invitation: Bimbingan Skripsi - Ev x Nilai Rata-rata (Mean) Return x + dl.umn.ac.id/trial/mod/hvp/view.php?id=3939

Digital Learning UMN Helpcenter Log in Create new account

EM FDI VHD M03 P02 201120 V00 UP

**Contoh:**

Aset ABC selama 5 tahun memberikan *return* berturut-turut sebagai berikut:

Tahun	Return (%)	Return Relatif (1+return)
1995	15,25	1,1525
1996	20,35	1,2035
1997	-17,50	0,8250
1998	-10,75	0,8925
1999	15,40	1,1540

YouTube 1:22 / 2:37

Type here to search

Gambar 36. Screenshot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi

Invitation: Bimbingan Skripsi - Ev x Nilai Rata-rata (Mean) Return x

dl.umn.ac.id/trial/mod/hvp/view.php?id=3939

Digital Learning UMN Helpcenter Log in Create new account

EM FDI YHD M03 P02 201120 V00 UP

## Contoh:

Tahun	Return (%)	Return Relatif (1+return)
1995	15,25	1,1525
1996	20,35	1,2035
1997	-17,50	0,8250
1998	-10,75	0,8925
1999	15,40	1,1540

Return berdasar metode *arithmetic mean*:

$$\bar{X} = \frac{[15.25+20.35+(-17.50)+(-10.75)+15.40]}{5}$$

$$\bar{X} = \frac{[22.75]}{5} = 4.55\%$$

YouTube

Type here to search

11:47 17/02/2021

Gambar 37. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi

Invitation: Bimbingan Skripsi - Ev x Nilai Rata-rata (Mean) Return x

dl.umn.ac.id/trial/mod/hvp/view.php?id=3939

Digital Learning UMN Helpcenter Log in Create new account

EM FDI VHD M03 P02 201120 V00 UP

# Contoh:

Tahun	Return (%)	Return Relatif (1+return)
1995	15,25	1,1525
1996	20,35	1,2035
1997	-17,50	0,8250
1998	-10,75	0,8925
1999	15,40	1,1540

Return berdasar metode *geometric mean*:

$$G = [(1+0,1525)(1+0,2035)(1-0,1750)(1-0,1075)(1+0,1540)]^{1/5} - 1$$

$$= [(1,1525)(1,2035)(0,8250)(0,8925)(1,1540)]^{1/5} - 1$$

$$= (1,1786)^{1/5} - 1$$

$$= 1,0334 - 1 = 0,334 = 3,34\%$$

YouTube

1:43 / 2:37

Type here to search

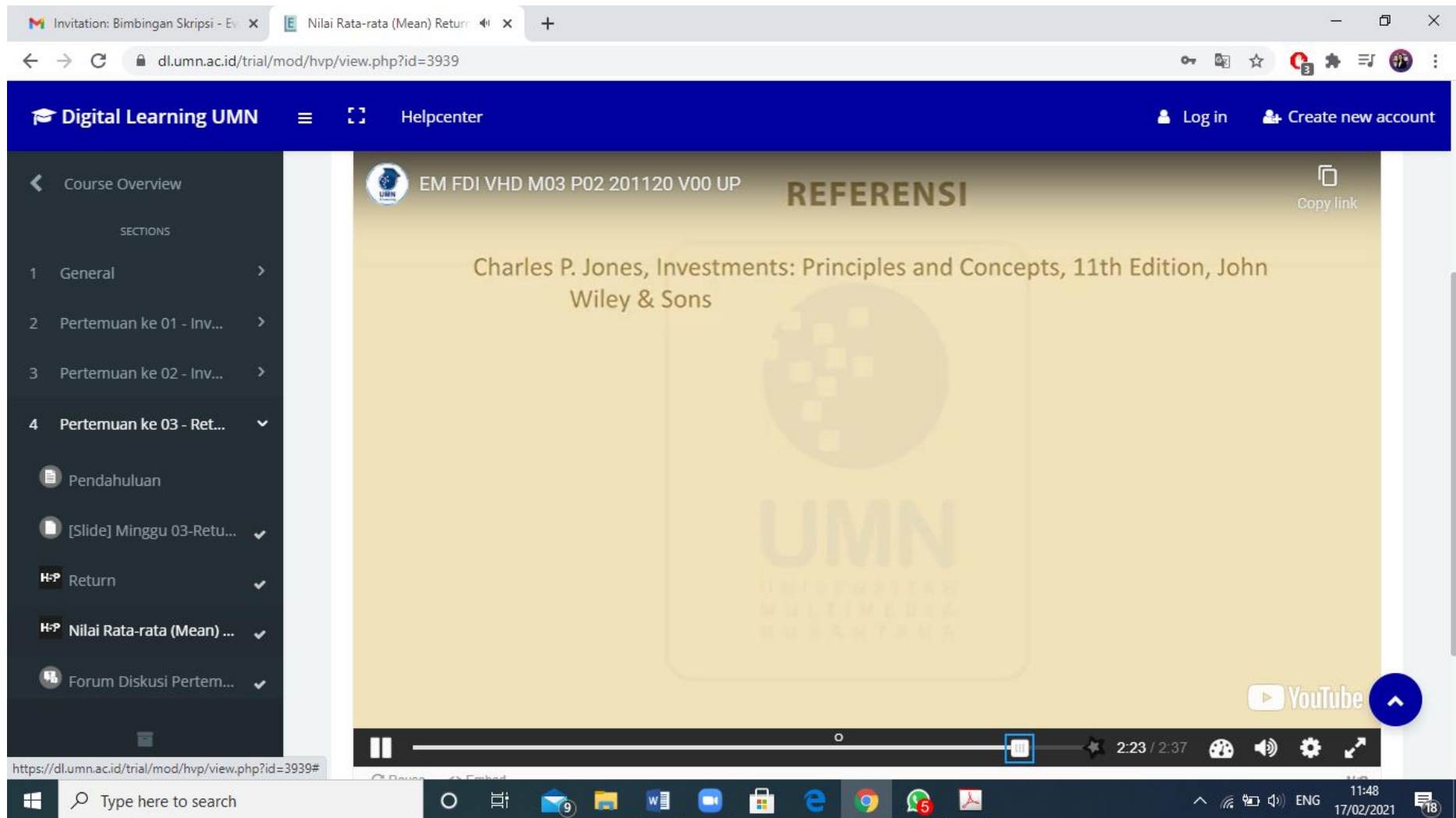
ENG 11:48 17/02/2021

Gambar 38. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi

The screenshot shows a web browser window displaying a video player. The browser's address bar shows the URL `dl.umn.ac.id/trial/mod/hvp/view.php?id=3939`. The video player interface includes a navigation menu on the left with items like 'Course Overview', 'SECTIONS', and 'Pertemuan ke 03 - Ret...'. The video content shows a slide with the title 'INFLATION-ADJUSTED RETURN' and a green box containing the text 'Inflasi bergantung dengan *Consumer Price Index* (CPI)'. Below this, a light blue box displays the formula 
$$TRI = \frac{(1 + TR)}{(1 + IF)}$$
. The video player controls at the bottom show a progress bar at 2:10 / 2:37 and a YouTube logo.

Gambar 39. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi





Gambar 40. Screenshoot Video Pembelajaran- Part 2- Nilai Rata-rata (Mean) Return Investasi

dl.umn.ac.id/trial/mod/hvp/view.php?id=3939

Digital Learning UMN Helpcenter Log in Create new account

Course Overview

SECTIONS

- 1 General
- 2 Pertemuan ke 01 - Inv...
- 3 Pertemuan ke 02 - Inv...
- 4 **Pertemuan ke 03 - Ret...**

- Pendahuluan
- [Slide] Minggu 03-Retu...
- Return
- Nilai Rata-rata (Mean) ...**
- Forum Diskusi Pertem...

## CREDITS

**Video Credits**

Lecturer : Dr. Florentina Kurniasari, S.Sos., M.B.M.  
Instructional Designer : Vina Rulina, S.Kep. Ners.  
Videographer : Marcella Afra Henza, S.Ds.  
Video Editor : Marcella Afra Henza, S.Ds.  
BUMPER : Wendi, S.Ds.  
Graphic Designer (GD) : Marcella Giovani, S.Ds.

**External Sources**

Music : Youtube Audio Library

2:25 / 2:37

Type here to search

11:48 17/02/2021

Gambar 41. Screenshoot Credit Title Video Pembelajaran - Part 2- Nilai Rata-rata (Mean) Return Investasi

The screenshot shows a video player interface for a course titled "Nilai Rata-rata (Mean) Return". The video content displays the following credits:

### CREDITS

**Learning Management System**

- Administrator : Christian Orvin, S.Kom.
- Technical Support : Christian Orvin, S.Kom.
- Programmer : Patricko Franschay, S.Kom.  
Steven Wijaya, S.Kom.
- Web Designer : Marcia Devana, S.Ds.
- Content Management Officer : Arabella Margaret Salim, S.Kom.

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Graphic Designer:

- Web Banner Designer : Marcella Giovani, S.Ds.
- Thumbnail Designer : Marcella Giovani, S.Ds.
- Presentation Designer : Marcella Giovani, S.Ds.

Instructional Designer : Vina Rulina, S.Kep. Ners.

Managing Director : Riatun, S.Sos., M.I.kom.

Gambar 42. Screenshoot Credit Title Video Pembelajaran - Part 2- Nilai Rata-rata (Mean) Return Investasi