

Lampiran 1: Data perhitungan Beta (β)

PT. Bank Rakyat Indonesia (Persero) Tbk tahun 2015

2015	BBRI	IHSG	Return BBRI	Return IHSG	Return IHSG + 1	Beta
30-Dec-15	2,315	4,608.98	0.01	0.00	1.00	1.74
24-Dec-15	2,285	4,593.01	0.03	0.02	1.02	
17-Dec-15	2,220	4,522.65	-0.02	0.01	1.01	
10-Dec-15	2,270	4,483.45	0.04	0.00	1.00	
3-Dec-15	2,180	4,464.18	-0.03	-0.02	0.98	
26-Nov-15	2,255	4,545.86	-0.02	-0.01	0.99	
19-Nov-15	2,295	4,585.55	0.05	0.02	1.02	
12-Nov-15	2,190	4,497.91	0.05	0.01	1.01	
5-Nov-15	2,095	4,451.59	-0.05	-0.03	0.97	
29-Oct-15	2,210	4,612.56	0.00	0.00	1.00	
22-Oct-15	2,220	4,608.74	0.05	0.00	1.00	
15-Oct-15	2,110	4,605.23	0.05	0.03	1.03	
8-Oct-15	2,005	4,483.08	0.02	0.00	1.00	
1-Oct-15	1,970	4,487.13	0.14	0.06	1.06	
24-Sep-15	1,730	4,223.91	-0.02	0.00	1.00	
17-Sep-15	1,760	4,244.43	-0.08	-0.02	0.98	
10-Sep-15	1,920	4,332.51	-0.03	0.00	1.00	
3-Sep-15	1,985	4,347.28	-0.03	-0.01	0.99	
27-Aug-15	2,040	4,401.29	0.05	0.04	1.04	
20-Aug-15	1,950	4,237.73	-0.02	-0.05	0.95	
13-Aug-15	1,980	4,484.24	0.02	0.00	1.00	
6-Aug-15	1,940	4,479.49	-0.10	-0.08	0.92	
30-Jul-15	2,160	4,850.53	0.14	0.03	1.03	
23-Jul-15	1,900	4,721.12	-0.08	-0.04	0.96	
16-Jul-15	2,070	4,906.69	0.02	0.01	1.01	
9-Jul-15	2,025	4,869.85	-0.01	0.00	1.00	
2-Jul-15	2,045	4,871.57	-0.03	-0.01	0.99	
25-Jun-15	2,110	4,904.06	0.02	-0.01	0.99	
18-Jun-15	2,060	4,953.52	-0.06	0.00	1.00	
11-Jun-15	2,200	4,945.75	0.06	0.00	1.00	
4-Jun-15	2,080	4,933.56	-0.08	-0.04	0.96	
28-May-15	2,250	5,130.50	-0.06	-0.02	0.98	
21-May-15	2,390	5,253.39	-0.04	-0.01	0.99	
14-May-15	2,495	5,292.75	0.02	0.01	1.01	
7-May-15	2,435	5,246.13	0.04	0.01	1.01	
30-Apr-15	2,350	5,184.95	0.01	0.02	1.02	
23-Apr-15	2,325	5,105.56	-0.12	-0.06	0.94	
16-Apr-15	2,635	5,437.12	0.01	0.00	1.00	
9-Apr-15	2,615	5,414.55	0.00	-0.01	0.99	
2-Apr-15	2,620	5,486.58	0.01	0.00	1.00	
26-Mar-15	2,600	5,466.87	-0.01	0.01	1.01	
19-Mar-15	2,630	5,405.49	0.01	0.00	1.00	
12-Mar-15	2,595	5,413.15	0.01	0.00	1.00	
5-Mar-15	2,570	5,419.57	0.00	-0.01	0.99	
26-Feb-15	2,565	5,448.06	-0.01	0.00	1.00	
19-Feb-15	2,585	5,445.11	0.04	0.01	1.01	
12-Feb-15	2,495	5,390.45	0.07	0.01	1.01	
5-Feb-15	2,340	5,336.52	-0.01	0.00	1.00	
29-Jan-15	2,355	5,315.28	0.01	0.01	1.01	
22-Jan-15	2,340	5,268.85	0.02	0.01	1.01	
15-Jan-15	2,285	5,215.27	-0.03	0.01	1.01	
8-Jan-15	2,350	5,159.67	0.00	-0.01	0.99	
1-Jan-15	2,355	5,207.12			1.00	

Lampiran 1: Data perhitungan Beta (β) (Lanjutan)**PT. Bank Rakyat Indonesia (Persero) Tbk tahun 2016**

2016	BBRI	IHSG	Return BBRI	Return IHSG	Return IHSG + 1	Beta
30-Dec-16	2,335.00	5,296.71	0.00	0.00	1.00	1.44
23-Dec-16	2,330.00	5,302.57	0.07	0.05	1.05	
16-Dec-16	2,175.00	5,042.87	-0.05	-0.04	0.96	
9-Dec-16	2,280.00	5,254.36	-0.01	-0.01	0.99	
2-Dec-16	2,300.00	5,303.73	0.04	0.02	1.02	
25-Nov-16	2,210.00	5,198.75	-0.02	0.02	1.02	
18-Nov-16	2,260.00	5,107.62	-0.02	-0.02	0.98	
11-Nov-16	2,300.00	5,193.02	-0.09	-0.05	0.95	
4-Nov-16	2,540.00	5,450.31	0.03	0.02	1.02	
28-Oct-16	2,465.00	5,329.50	0.01	-0.02	0.98	
21-Oct-16	2,440.00	5,416.84	0.01	0.00	1.00	
14-Oct-16	2,425.00	5,403.69	0.01	0.01	1.01	
7-Oct-16	2,395.00	5,340.40	-0.03	-0.01	0.99	
30-Sep-16	2,480.00	5,409.34	0.01	0.00	1.00	
23-Sep-16	2,445.00	5,431.96	0.01	0.01	1.01	
16-Sep-16	2,415.00	5,380.26	0.01	0.02	1.02	
9-Sep-16	2,395.00	5,265.82	0.00	-0.02	0.98	
2-Sep-16	2,395.00	5,371.08	0.02	0.01	1.01	
26-Aug-16	2,340.00	5,334.55	-0.01	-0.02	0.98	
19-Aug-16	2,370.00	5,454.12	-0.02	0.00	1.00	
12-Aug-16	2,420.00	5,461.45	0.02	0.01	1.01	
5-Aug-16	2,380.00	5,419.09	0.01	0.01	1.01	
29-Jul-16	2,360.00	5,373.86	0.04	0.01	1.01	
22-Jul-16	2,280.00	5,299.21	-0.01	0.02	1.02	
15-Jul-16	2,300.00	5,216.97	0.01	0.03	1.03	
8-Jul-16	2,275.00	5,083.54	0.06	0.02	1.02	
1-Jul-16	2,150.00	4,971.58	0.00	-0.01	0.99	
24-Jun-16	2,160.00	5,016.65	0.04	0.03	1.03	
17-Jun-16	2,085.00	4,874.31	0.02	0.01	1.01	
10-Jun-16	2,040.00	4,814.39	-0.02	-0.01	0.99	
3-Jun-16	2,075.00	4,876.79	0.01	0.01	1.01	
27-May-16	2,055.00	4,833.23	0.00	0.01	1.01	
20-May-16	2,060.00	4,784.56	0.06	0.02	1.02	
13-May-16	1,935.00	4,704.22	-0.02	-0.02	0.98	
6-May-16	1,980.00	4,803.32	-0.04	0.00	1.00	
29-Apr-16	2,070.00	4,822.60	0.00	-0.01	0.99	
22-Apr-16	2,075.00	4,848.39	-0.03	-0.01	0.99	
15-Apr-16	2,140.00	4,903.09	0.01	0.02	1.02	
8-Apr-16	2,125.00	4,814.85	-0.04	-0.01	0.99	
1-Apr-16	2,220.00	4,867.29	-0.03	0.00	1.00	
25-Mar-16	2,285.00	4,845.37	0.01	0.00	1.00	
18-Mar-16	2,255.00	4,827.09	0.03	-0.01	0.99	
11-Mar-16	2,200.00	4,885.69	0.00	0.02	1.02	
4-Mar-16	2,200.00	4,793.20	-0.01	-0.01	0.99	
26-Feb-16	2,230.00	4,844.04	0.07	0.04	1.04	
19-Feb-16	2,090.00	4,658.32	-0.13	-0.03	0.97	
12-Feb-16	2,400.00	4,778.79	0.01	0.00	1.00	
5-Feb-16	2,375.00	4,775.86	0.04	0.02	1.02	
29-Jan-16	2,280.00	4,665.82	0.01	0.01	1.01	
22-Jan-16	2,250.00	4,602.83	0.04	0.04	1.04	
15-Jan-16	2,165.00	4,414.13	-0.08	-0.02	0.98	
8-Jan-16	2,345.00	4,513.18	0.04	0.00	1.00	
1-Jan-16	2,250.00	4,530.45			1.00	

Lampiran 1: Data perhitungan Beta (β)(Lanjutan)

PT. Bank Rakyat Indonesia (Persero) Tbk tahun 2017

2017	BBRI	IHSG	Return BBRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-17	3,590.00	6,353.74	-0.01	0.00	1.00	1.55
24-Dec-17	3,640.00	6,355.65	0.05	0.02	1.02	
17-Dec-17	3,460.00	6,221.01	0.02	0.02	1.02	
10-Dec-17	3,390.00	6,119.42	0.01	0.01	1.01	
3-Dec-17	3,370.00	6,030.96	0.05	0.01	1.01	
26-Nov-17	3,210.00	5,952.14	-0.04	-0.02	0.98	
19-Nov-17	3,350.00	6,067.14	0.02	0.00	1.00	
12-Nov-17	3,290.00	6,051.73	0.00	0.00	1.00	
5-Nov-17	3,280.00	6,021.83	0.03	0.00	1.00	
29-Oct-17	3,200.00	6,039.54	0.03	0.01	1.01	
22-Oct-17	3,120.00	5,975.28	0.00	0.01	1.01	
15-Oct-17	3,125.00	5,929.55	0.02	0.00	1.00	
8-Oct-17	3,070.00	5,924.12	0.00	0.00	1.00	
1-Oct-17	3,075.00	5,905.38	0.01	0.00	1.00	
24-Sep-17	3,055.00	5,900.85	-0.03	0.00	1.00	
17-Sep-17	3,135.00	5,911.71	0.06	0.01	1.01	
10-Sep-17	2,970.00	5,872.39	-0.01	0.00	1.00	
3-Sep-17	3,000.00	5,857.12	-0.01	0.00	1.00	
27-Aug-17	3,025.00	5,864.06	-0.01	-0.01	0.99	
20-Aug-17	3,060.00	5,915.36	0.01	0.00	1.00	
13-Aug-17	3,030.00	5,893.84	0.01	0.02	1.02	
6-Aug-17	3,000.00	5,766.14	0.01	0.00	1.00	
30-Jul-17	2,985.00	5,777.48	0.03	-0.01	0.99	
23-Jul-17	2,900.00	5,831.03	-0.01	0.01	1.01	
16-Jul-17	2,935.00	5,765.42	-0.01	-0.01	0.99	
9-Jul-17	2,960.00	5,831.79	-0.02	0.00	1.00	
2-Jul-17	3,010.00	5,814.79	-0.01	0.00	1.00	
25-Jun-17	3,050.00	5,795.52	0.00	-0.01	0.99	
18-Jun-17	3,050.00	5,829.71	0.04	0.02	1.02	
11-Jun-17	2,935.00	5,723.64	0.02	0.01	1.01	
4-Jun-17	2,875.00	5,675.52	-0.03	-0.01	0.99	
28-May-17	2,950.00	5,742.45	0.04	0.00	1.00	
21-May-17	2,845.00	5,716.81	-0.02	-0.01	0.99	
14-May-17	2,900.00	5,791.88	0.03	0.02	1.02	
7-May-17	2,805.00	5,675.22	0.01	0.00	1.00	
30-Apr-17	2,785.00	5,683.38	0.08	0.00	1.00	
23-Apr-17	2,580.00	5,685.30	0.00	0.00	1.00	
16-Apr-17	2,585.00	5,664.48	0.02	0.01	1.01	
9-Apr-17	2,540.00	5,616.54	-0.03	-0.01	0.99	
2-Apr-17	2,610.00	5,653.49	0.01	0.02	1.02	
26-Mar-17	2,595.00	5,568.11	-0.01	0.00	1.00	
19-Mar-17	2,630.00	5,567.13	0.01	0.00	1.00	
12-Mar-17	2,600.00	5,540.43	0.08	0.03	1.03	
5-Mar-17	2,415.00	5,390.68	0.02	0.00	1.00	
26-Feb-17	2,370.00	5,391.21	-0.01	0.00	1.00	
19-Feb-17	2,390.00	5,385.91	0.02	0.01	1.01	
12-Feb-17	2,340.00	5,350.93	-0.03	0.00	1.00	
5-Feb-17	2,405.00	5,371.67	0.00	0.00	1.00	
29-Jan-17	2,400.00	5,360.77	0.02	0.01	1.01	
22-Jan-17	2,345.00	5,312.84	-0.01	0.01	1.01	
15-Jan-17	2,360.00	5,254.31	-0.01	0.00	1.00	
8-Jan-17	2,390.00	5,272.98	-0.01	-0.01	0.99	
1-Jan-17	2,420.00	5,347.02			1.00	

Lampiran 1: Data perhitungan Beta (β) (Lanjutan)

PT. Bank Rakyat Indonesia (Persero) Tbk tahun 2018

2018	BBRI	IHSG	Return BBRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-18	3,660.00	6,274.54	0.00	0.01	1.01	1.57
24-Dec-18	3,660.00	6,194.50	0.01	0.01	1.01	
17-Dec-18	3,620.00	6,163.60	-0.02	0.00	1.00	
10-Dec-18	3,680.00	6,169.84	0.02	0.01	1.01	
3-Dec-18	3,620.00	6,126.36	0.00	0.01	1.01	
26-Nov-18	3,620.00	6,056.12	0.04	0.01	1.01	
19-Nov-18	3,480.00	6,006.20	0.00	0.00	1.00	
12-Nov-18	3,490.00	6,012.35	0.04	0.02	1.02	
5-Nov-18	3,340.00	5,874.15	0.02	-0.01	0.99	
29-Oct-18	3,280.00	5,906.29	0.10	0.02	1.02	
22-Oct-18	2,990.00	5,784.92	-0.01	-0.01	0.99	
15-Oct-18	3,020.00	5,837.29	0.02	0.01	1.01	
8-Oct-18	2,950.00	5,756.49	-0.01	0.00	1.00	
1-Oct-18	2,980.00	5,731.94	-0.05	-0.04	0.96	
24-Sep-18	3,150.00	5,976.55	0.01	0.00	1.00	
17-Sep-18	3,120.00	5,957.74	0.02	0.00	1.00	
10-Sep-18	3,070.00	5,931.28	0.01	0.01	1.01	
3-Sep-18	3,030.00	5,851.46	-0.05	-0.03	0.97	
27-Aug-18	3,180.00	6,018.46	-0.03	0.01	1.01	
20-Aug-18	3,270.00	5,968.75	0.07	0.03	1.03	
13-Aug-18	3,050.00	5,783.80	-0.10	-0.05	0.95	
6-Aug-18	3,390.00	6,077.17	0.02	0.01	1.01	
30-Jul-18	3,330.00	6,007.54	0.08	0.00	1.00	
23-Jul-18	3,090.00	5,989.14	0.04	0.02	1.02	
16-Jul-18	2,980.00	5,872.78	0.00	-0.01	0.99	
9-Jul-18	2,970.00	5,944.07	0.05	0.04	1.04	
2-Jul-18	2,840.00	5,694.91	0.00	-0.02	0.98	
25-Jun-18	2,840.00	5,799.24	-0.05	0.00	1.00	
18-Jun-18	2,980.00	5,821.81	-0.05	-0.03	0.97	
4-Jun-18	3,140.00	5,993.63	0.02	0.00	1.00	
28-May-18	3,080.00	5,983.59	-0.01	0.00	1.00	
21-May-18	3,120.00	5,975.74	0.06	0.03	1.03	
14-May-18	2,940.00	5,783.31	-0.07	-0.03	0.97	
7-May-18	3,160.00	5,956.83	0.04	0.03	1.03	
30-Apr-18	3,030.00	5,792.35	-0.13	-0.02	0.98	
23-Apr-18	3,490.00	5,919.24	-0.05	-0.07	0.93	
16-Apr-18	3,660.00	6,337.69	0.03	0.01	1.01	
9-Apr-18	3,550.00	6,270.33	0.02	0.02	1.02	
2-Apr-18	3,480.00	6,175.05	-0.03	0.00	1.00	
26-Mar-18	3,600.00	6,188.99	0.00	0.00	1.00	
19-Mar-18	3,600.00	6,210.70	-0.02	-0.01	0.99	
12-Mar-18	3,680.00	6,304.95	0.00	-0.02	0.98	
5-Mar-18	3,690.00	6,433.32	-0.03	-0.02	0.98	
26-Feb-18	3,790.00	6,582.32	0.00	-0.01	0.99	
19-Feb-18	3,790.00	6,619.80	-0.01	0.00	1.00	
12-Feb-18	3,840.00	6,591.58	0.04	0.01	1.01	
5-Feb-18	3,710.00	6,505.52	-0.01	-0.02	0.98	
29-Jan-18	3,740.00	6,628.82	-0.03	0.00	1.00	
22-Jan-18	3,850.00	6,660.62	0.06	0.03	1.03	
15-Jan-18	3,620.00	6,490.90	0.02	0.02	1.02	
8-Jan-18	3,540.00	6,370.06	-0.01	0.00	1.00	
1-Jan-18	3,590.00	6,353.74			1.00	

Lampiran 1: Data perhitungan Beta (β)(Lanjutan)

PT. Bank Rakyat Indonesia (Persero) Tbk tahun 2019

2019	BBRI	IHSG	Return BBRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-19	4,370.00	6,257.40	-0.01	-0.01	0.99	1.44
24-Dec-19	4,400.00	6,299.54	-0.01	0.00	1.00	
17-Dec-19	4,450.00	6,305.91	0.03	0.02	1.02	
10-Dec-19	4,330.00	6,211.59	0.04	0.00	1.00	
3-Dec-19	4,180.00	6,193.79	-0.01	0.01	1.01	
26-Nov-19	4,210.00	6,130.06	0.02	0.01	1.01	
19-Nov-19	4,130.00	6,070.76	0.00	-0.01	0.99	
12-Nov-19	4,120.00	6,122.63	0.03	0.00	1.00	
5-Nov-19	4,000.00	6,148.74	-0.04	-0.01	0.99	
29-Oct-19	4,160.00	6,180.34	-0.02	-0.01	0.99	
22-Oct-19	4,230.00	6,265.38	0.03	0.01	1.01	
15-Oct-19	4,120.00	6,198.99	0.05	0.01	1.01	
8-Oct-19	3,920.00	6,126.88	0.01	0.02	1.02	
1-Oct-19	3,900.00	6,000.58	-0.05	-0.03	0.97	
24-Sep-19	4,120.00	6,169.10	-0.01	-0.01	0.99	
17-Sep-19	4,180.00	6,206.20	0.00	0.00	1.00	
10-Sep-19	4,190.00	6,219.44	0.00	-0.02	0.98	
3-Sep-19	4,170.00	6,326.21	-0.01	0.01	1.01	
27-Aug-19	4,220.00	6,290.55	0.04	0.01	1.01	
20-Aug-19	4,070.00	6,214.51	-0.03	-0.01	0.99	
13-Aug-19	4,180.00	6,296.71	-0.03	0.01	1.01	
6-Aug-19	4,300.00	6,250.60	0.01	0.01	1.01	
30-Jul-19	4,270.00	6,175.70	-0.04	-0.02	0.98	
23-Jul-19	4,460.00	6,299.04	-0.01	-0.02	0.98	
16-Jul-19	4,500.00	6,433.55	-0.01	0.00	1.00	
9-Jul-19	4,530.00	6,418.23	0.03	0.01	1.01	
2-Jul-19	4,400.00	6,351.83	0.00	0.00	1.00	
25-Jun-19	4,420.00	6,379.69	0.03	0.01	1.01	
18-Jun-19	4,310.00	6,288.46	0.03	0.02	1.02	
11-Jun-19	4,200.00	6,190.52	-0.01	-0.02	0.98	
4-Jun-19	4,230.00	6,289.61	0.03	0.01	1.01	
28-May-19	4,100.00	6,209.12	0.05	0.02	1.02	
21-May-19	3,920.00	6,098.97	0.05	0.03	1.03	
14-May-19	3,750.00	5,907.12	-0.09	-0.04	0.96	
7-May-19	4,100.00	6,135.40	-0.03	-0.02	0.98	
30-Apr-19	4,230.00	6,256.35	-0.03	-0.03	0.97	
23-Apr-19	4,340.00	6,425.90	-0.02	0.00	1.00	
16-Apr-19	4,440.00	6,414.74	0.02	0.00	1.00	
9-Apr-19	4,350.00	6,435.15	0.02	0.00	1.00	
2-Apr-19	4,250.00	6,425.73	0.02	0.00	1.00	
26-Mar-19	4,150.00	6,452.61	0.03	0.01	1.01	
19-Mar-19	4,010.00	6,411.25	0.00	-0.02	0.98	
12-Mar-19	4,000.00	6,509.45	0.04	0.02	1.02	
5-Mar-19	3,860.00	6,366.43	-0.01	-0.02	0.98	
26-Feb-19	3,880.00	6,488.42	-0.02	-0.01	0.99	
19-Feb-19	3,960.00	6,525.36	0.03	0.00	1.00	
12-Feb-19	3,840.00	6,497.81	-0.01	0.00	1.00	
5-Feb-19	3,870.00	6,495.00	-0.01	0.00	1.00	
29-Jan-19	3,900.00	6,481.45	0.03	0.00	1.00	
22-Jan-19	3,780.00	6,458.71	-0.01	0.00	1.00	
15-Jan-19	3,800.00	6,450.83	0.00	0.02	1.02	
8-Jan-19	3,790.00	6,336.12	0.04	0.01	1.01	
1-Jan-19	3,660.00	6,287.22			1.00	

Lampiran 1: Data perhitungan Beta (β)(lanjutan)

PT. Bank Mandiri (Persero) Tbk tahun 2015

2015	BMRI	IHSG	Return BMRI	Return IHSG	Return IHSG + 1	Beta
30-Dec-15	4,625.00	4,608.98	0.00	0.00	1.00	1.56
24-Dec-15	4,625.00	4,593.01	0.04	0.02	1.02	
17-Dec-15	4,437.50	4,522.65	-0.01	0.01	1.01	
10-Dec-15	4,475.00	4,483.45	-0.01	0.00	1.00	
3-Dec-15	4,500.00	4,464.18	0.01	-0.02	0.98	
26-Nov-15	4,450.00	4,545.86	0.00	-0.01	0.99	
19-Nov-15	4,462.50	4,585.55	0.03	0.02	1.02	
12-Nov-15	4,312.50	4,497.91	0.06	0.01	1.01	
5-Nov-15	4,087.50	4,451.59	-0.10	-0.03	0.97	
29-Oct-15	4,550.00	4,612.56	-0.04	0.00	1.00	
22-Oct-15	4,725.00	4,608.74	0.02	0.00	1.00	
15-Oct-15	4,612.50	4,605.23	0.03	0.03	1.03	
8-Oct-15	4,475.00	4,483.08	0.00	0.00	1.00	
1-Oct-15	4,462.50	4,487.13	0.13	0.06	1.06	
24-Sep-15	3,962.50	4,223.91	-0.02	0.00	1.00	
17-Sep-15	4,025.00	4,244.43	-0.07	-0.02	0.98	
10-Sep-15	4,325.00	4,332.51	-0.01	0.00	1.00	
3-Sep-15	4,350.00	4,347.28	-0.01	-0.01	0.99	
27-Aug-15	4,400.00	4,401.29	0.03	0.04	1.04	
20-Aug-15	4,275.00	4,237.73	-0.02	-0.05	0.95	
13-Aug-15	4,350.00	4,484.24	-0.01	0.00	1.00	
6-Aug-15	4,400.00	4,479.49	-0.10	-0.08	0.92	
30-Jul-15	4,900.00	4,850.53	0.03	0.03	1.03	
23-Jul-15	4,750.00	4,721.12	-0.09	-0.04	0.96	
16-Jul-15	5,200.00	4,906.69	0.04	0.01	1.01	
9-Jul-15	5,000.00	4,869.85	0.01	0.00	1.00	
2-Jul-15	4,975.00	4,871.57	-0.01	-0.01	0.99	
25-Jun-15	5,000.00	4,904.06	0.01	-0.01	0.99	
18-Jun-15	4,950.00	4,953.52	0.01	0.00	1.00	
11-Jun-15	4,912.50	4,945.75	-0.01	0.00	1.00	
4-Jun-15	4,937.50	4,933.56	-0.06	-0.04	0.96	
28-May-15	5,275.00	5,130.50	-0.04	-0.02	0.98	
21-May-15	5,500.00	5,253.39	-0.02	-0.01	0.99	
14-May-15	5,637.50	5,292.75	0.00	0.01	1.01	
7-May-15	5,625.00	5,246.13	-0.01	0.01	1.01	
30-Apr-15	5,700.00	5,184.95	0.08	0.02	1.02	
23-Apr-15	5,275.00	5,105.56	-0.12	-0.06	0.94	
16-Apr-15	6,012.50	5,437.12	0.00	0.00	1.00	
9-Apr-15	6,025.00	5,414.55	0.00	-0.01	0.99	
2-Apr-15	6,037.50	5,486.58	-0.02	0.00	1.00	
26-Mar-15	6,137.50	5,466.87	0.02	0.01	1.01	
19-Mar-15	6,012.50	5,405.49	0.01	0.00	1.00	
12-Mar-15	5,975.00	5,413.15	0.01	0.00	1.00	
5-Mar-15	5,937.50	5,419.57	0.00	-0.01	0.99	
26-Feb-15	5,925.00	5,448.06	0.00	0.00	1.00	
19-Feb-15	5,950.00	5,445.11	0.00	0.01	1.01	
12-Feb-15	5,962.50	5,390.45	0.01	0.01	1.01	
5-Feb-15	5,875.00	5,336.52	0.03	0.00	1.00	
29-Jan-15	5,687.50	5,315.28	0.04	0.01	1.01	
22-Jan-15	5,487.50	5,268.85	0.00	0.01	1.01	
15-Jan-15	5,487.50	5,215.27	0.02	0.01	1.01	
8-Jan-15	5,362.50	5,159.67	-0.01	-0.01	0.99	
1-Jan-15	5,425.00	5,207.12			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Mandiri (Persero) Tbk tahun 2016

2016	BMRI	IHSG	Return BMRI	Return IHSG	Return IHSG + 1	Beta
30-Dec-16	5,787.50	5,296.71	0.00	0.00	1.00	1.21
23-Dec-16	5,787.50	5,302.57	0.08	0.05	1.05	
16-Dec-16	5,375.00	5,042.87	0.00	-0.04	0.96	
9-Dec-16	5,400.00	5,254.36	-0.01	-0.01	0.99	
2-Dec-16	5,475.00	5,303.73	0.04	0.02	1.02	
25-Nov-16	5,250.00	5,198.75	0.04	0.02	1.02	
18-Nov-16	5,050.00	5,107.62	-0.07	-0.02	0.98	
11-Nov-16	5,450.00	5,193.02	-0.05	-0.05	0.95	
4-Nov-16	5,712.50	5,450.31	0.02	0.02	1.02	
28-Oct-16	5,575.00	5,329.50	-0.02	-0.02	0.98	
21-Oct-16	5,662.50	5,416.84	0.00	0.00	1.00	
14-Oct-16	5,650.00	5,403.69	0.02	0.01	1.01	
7-Oct-16	5,525.00	5,340.40	0.01	-0.01	0.99	
30-Sep-16	5,475.00	5,409.34	-0.04	0.00	1.00	
23-Sep-16	5,712.50	5,431.96	-0.02	0.01	1.01	
16-Sep-16	5,825.00	5,380.26	0.06	0.02	1.02	
9-Sep-16	5,487.50	5,265.82	-0.02	-0.02	0.98	
2-Sep-16	5,600.00	5,371.08	0.01	0.01	1.01	
26-Aug-16	5,537.50	5,334.55	-0.03	-0.02	0.98	
19-Aug-16	5,700.00	5,454.12	0.00	0.00	1.00	
12-Aug-16	5,712.50	5,461.45	0.02	0.01	1.01	
5-Aug-16	5,587.50	5,419.09	0.06	0.01	1.01	
29-Jul-16	5,275.00	5,373.86	0.04	0.01	1.01	
22-Jul-16	5,050.00	5,299.21	0.00	0.02	1.02	
15-Jul-16	5,062.50	5,216.97	0.05	0.03	1.03	
8-Jul-16	4,800.00	5,083.54	0.02	0.02	1.02	
1-Jul-16	4,700.00	4,971.58	-0.01	-0.01	0.99	
24-Jun-16	4,762.50	5,016.65	0.05	0.03	1.03	
17-Jun-16	4,537.50	4,874.31	0.01	0.01	1.01	
10-Jun-16	4,475.00	4,814.39	-0.04	-0.01	0.99	
3-Jun-16	4,637.50	4,876.79	0.01	0.01	1.01	
27-May-16	4,612.50	4,833.23	0.03	0.01	1.01	
20-May-16	4,500.00	4,784.56	0.01	0.02	1.02	
13-May-16	4,475.00	4,704.22	-0.06	-0.02	0.98	
6-May-16	4,750.00	4,803.32	-0.02	0.00	1.00	
29-Apr-16	4,850.00	4,822.60	-0.01	-0.01	0.99	
22-Apr-16	4,912.50	4,848.39	-0.01	-0.01	0.99	
15-Apr-16	4,937.50	4,903.09	0.03	0.02	1.02	
8-Apr-16	4,775.00	4,814.85	-0.07	-0.01	0.99	
1-Apr-16	5,150.00	4,867.29	0.00	0.00	1.00	
25-Mar-16	5,150.00	4,845.37	0.01	0.00	1.00	
18-Mar-16	5,112.50	4,827.09	0.01	-0.01	0.99	
11-Mar-16	5,050.00	4,885.69	0.00	0.02	1.02	
4-Mar-16	5,050.00	4,793.20	0.04	-0.01	0.99	
26-Feb-16	4,850.00	4,844.04	0.04	0.04	1.04	
19-Feb-16	4,662.50	4,658.32	-0.04	-0.03	0.97	
12-Feb-16	4,862.50	4,778.79	-0.03	0.00	1.00	
5-Feb-16	5,000.00	4,775.86	0.04	0.02	1.02	
29-Jan-16	4,800.00	4,665.82	0.01	0.01	1.01	
22-Jan-16	4,750.00	4,602.83	0.02	0.04	1.04	
15-Jan-16	4,650.00	4,414.13	-0.01	-0.02	0.98	
8-Jan-16	4,675.00	4,513.18	0.03	0.00	1.00	
1-Jan-16	4,550.00	4,530.45			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Mandiri (Persero) Tbk tahun 2017

2017	BMRI	IHSG	Return BMRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-17	7,825.00	6,353.74	-0.02	0.00	1.00	1.55
24-Dec-17	8,000.00	6,355.65	0.04	0.02	1.02	
17-Dec-17	7,675.00	6,221.01	0.03	0.02	1.02	
10-Dec-17	7,425.00	6,119.42	-0.01	0.01	1.01	
3-Dec-17	7,475.00	6,030.96	0.01	0.01	1.01	
26-Nov-17	7,400.00	5,952.14	-0.01	-0.02	0.98	
19-Nov-17	7,450.00	6,067.14	0.02	0.00	1.00	
12-Nov-17	7,325.00	6,051.73	0.04	0.00	1.00	
5-Nov-17	7,050.00	6,021.83	-0.03	0.00	1.00	
29-Oct-17	7,250.00	6,039.54	0.04	0.01	1.01	
22-Oct-17	6,950.00	5,975.28	-0.02	0.01	1.01	
15-Oct-17	7,100.00	5,929.55	0.05	0.00	1.00	
8-Oct-17	6,775.00	5,924.12	0.03	0.00	1.00	
1-Oct-17	6,600.00	5,905.38	-0.02	0.00	1.00	
24-Sep-17	6,725.00	5,900.85	0.02	0.00	1.00	
17-Sep-17	6,600.00	5,911.71	0.00	0.01	1.01	
10-Sep-17	6,625.00	5,872.39	0.00	0.02	1.00	
3-Sep-17	6,637.50	5,857.12	0.01	0.00	1.00	
27-Aug-17	6,550.00	5,864.06	-0.01	-0.01	0.99	
20-Aug-17	6,587.50	5,915.36	0.01	0.00	1.00	
13-Aug-17	6,550.00	5,893.84	-0.01	0.02	1.02	
6-Aug-17	6,600.00	5,766.14	0.01	0.00	1.00	
30-Jul-17	6,537.50	5,777.48	-0.02	-0.01	0.99	
23-Jul-17	6,687.50	5,831.03	0.02	0.01	1.01	
16-Jul-17	6,525.00	5,765.42	-0.04	-0.01	0.99	
9-Jul-17	6,775.00	5,831.79	0.02	0.00	1.00	
2-Jul-17	6,625.00	5,814.79	0.04	0.00	1.00	
25-Jun-17	6,375.00	5,795.52	0.00	-0.01	0.99	
18-Jun-17	6,375.00	5,829.71	0.02	0.02	1.02	
11-Jun-17	6,237.50	5,723.64	0.02	0.01	1.01	
4-Jun-17	6,112.50	5,675.52	-0.03	-0.01	0.99	
28-May-17	6,300.00	5,742.45	0.04	0.00	1.00	
21-May-17	6,075.00	5,716.81	-0.06	-0.01	0.99	
14-May-17	6,450.00	5,791.88	0.08	0.02	1.02	
7-May-17	6,000.00	5,675.22	0.00	0.00	1.00	
30-Apr-17	5,987.50	5,683.38	0.02	0.00	1.00	
23-Apr-17	5,850.00	5,685.30	0.03	0.00	1.00	
16-Apr-17	5,700.00	5,664.48	-0.02	0.01	1.01	
9-Apr-17	5,825.00	5,616.54	-0.05	-0.01	0.99	
2-Apr-17	6,100.00	5,653.49	0.04	0.02	1.02	
26-Mar-17	5,850.00	5,568.11	-0.02	0.00	1.00	
19-Mar-17	5,950.00	5,567.13	0.02	0.00	1.00	
12-Mar-17	5,812.50	5,540.43	0.02	0.03	1.03	
5-Mar-17	5,700.00	5,390.68	0.00	0.00	1.00	
26-Feb-17	5,675.00	5,391.21	0.02	0.00	1.00	
19-Feb-17	5,550.00	5,385.91	0.00	0.01	1.01	
12-Feb-17	5,537.50	5,350.93	-0.03	0.00	1.00	
5-Feb-17	5,700.00	5,371.67	0.03	0.00	1.00	
29-Jan-17	5,537.50	5,360.77	0.01	0.01	1.01	
22-Jan-17	5,487.50	5,312.84	0.00	0.01	1.01	
15-Jan-17	5,500.00	5,254.31	-0.01	0.00	1.00	
8-Jan-17	5,550.00	5,272.98	-0.02	-0.01	0.99	
1-Jan-17	5,687.50	5,347.02			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Mandiri (Persero) Tbk tahun 2018

2018	BMRI	IHSG	Return BMRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-18	7,375.00	6,274.54	0.00	0.01	1.01	1.50
24-Dec-18	7,375.00	6,194.50	0.02	0.01	1.01	
17-Dec-18	7,225.00	6,163.60	-0.05	0.00	1.00	
10-Dec-18	7,575.00	6,169.84	0.01	0.01	1.01	
3-Dec-18	7,500.00	6,126.36	0.01	0.01	1.01	
26-Nov-18	7,400.00	6,056.12	0.01	0.01	1.01	
19-Nov-18	7,300.00	6,006.20	-0.02	0.00	1.00	
12-Nov-18	7,450.00	6,012.35	0.03	0.02	1.02	
5-Nov-18	7,225.00	5,874.15	-0.03	-0.01	0.99	
29-Oct-18	7,425.00	5,906.29	0.15	0.02	1.02	
22-Oct-18	6,450.00	5,784.92	0.00	-0.01	0.99	
15-Oct-18	6,450.00	5,837.29	0.01	0.01	1.01	
8-Oct-18	6,400.00	5,756.49	0.02	0.00	1.00	
1-Oct-18	6,275.00	5,731.94	-0.07	-0.04	0.96	
24-Sep-18	6,725.00	5,976.55	-0.02	0.00	1.00	
17-Sep-18	6,850.00	5,957.74	0.01	0.00	1.00	
10-Sep-18	6,750.00	5,931.28	0.02	0.01	1.01	
3-Sep-18	6,625.00	5,851.46	-0.04	-0.03	0.97	
27-Aug-18	6,900.00	6,018.46	0.02	0.01	1.01	
20-Aug-18	6,775.00	5,968.75	0.01	0.03	1.03	
13-Aug-18	6,700.00	5,783.80	-0.09	-0.05	0.95	
6-Aug-18	7,350.00	6,077.17	0.02	0.01	1.01	
30-Jul-18	7,200.00	6,007.54	0.10	0.00	1.00	
23-Jul-18	6,575.00	5,989.14	0.04	0.02	1.02	
16-Jul-18	6,350.00	5,872.78	-0.04	-0.01	0.99	
9-Jul-18	6,600.00	5,944.07	0.05	0.04	1.04	
2-Jul-18	6,300.00	5,694.91	-0.08	-0.02	0.98	
25-Jun-18	6,850.00	5,799.24	0.02	0.00	1.00	
18-Jun-18	6,700.00	5,821.81	-0.04	-0.03	0.97	
4-Jun-18	6,950.00	5,993.63	-0.01	0.00	1.00	
28-May-18	7,050.00	5,983.59	0.01	0.00	1.00	
21-May-18	7,000.00	5,975.74	0.03	0.03	1.03	
14-May-18	6,800.00	5,783.31	-0.06	-0.03	0.97	
7-May-18	7,200.00	5,956.83	0.09	0.03	1.03	
30-Apr-18	6,625.00	5,792.35	-0.14	-0.02	0.98	
23-Apr-18	7,725.00	5,919.24	-0.04	-0.07	0.93	
16-Apr-18	8,050.00	6,337.69	0.00	0.01	1.01	
9-Apr-18	8,025.00	6,270.33	0.06	0.02	1.02	
2-Apr-18	7,550.00	6,175.05	-0.02	0.00	1.00	
26-Mar-18	7,675.00	6,188.99	-0.05	0.00	1.00	
19-Mar-18	8,050.00	6,210.70	0.02	-0.01	0.99	
12-Mar-18	7,925.00	6,304.95	-0.02	-0.02	0.98	
5-Mar-18	8,100.00	6,433.32	-0.04	-0.02	0.98	
26-Feb-18	8,475.00	6,582.32	-0.01	-0.01	0.99	
19-Feb-18	8,550.00	6,619.80	0.03	0.00	1.00	
12-Feb-18	8,300.00	6,591.58	0.01	0.01	1.01	
5-Feb-18	8,225.00	6,505.52	0.01	-0.02	0.98	
29-Jan-18	8,125.00	6,628.82	-0.01	0.00	1.00	
22-Jan-18	8,200.00	6,660.62	0.02	0.03	1.03	
15-Jan-18	8,075.00	6,490.90	0.00	0.02	1.02	
8-Jan-18	8,100.00	6,370.06	0.04	0.00	1.00	
1-Jan-18	7,825.00	6,353.74			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Mandiri (Persero) Tbk tahun 2019

2019	BMRI	IHSG	Return BMRI	Return IHSG	Return IHSG + 1	Beta
31-Dec-19	7,675.00	6,257.40	0.00	-0.01	0.99	1.38
24-Dec-19	7,675.00	6,299.54	-0.01	0.00	1.00	
17-Dec-19	7,725.00	6,305.91	0.05	0.02	1.02	
10-Dec-19	7,350.00	6,211.59	0.01	0.00	1.00	
3-Dec-19	7,250.00	6,193.79	0.02	0.01	1.01	
26-Nov-19	7,100.00	6,130.06	0.02	0.01	1.01	
19-Nov-19	6,975.00	6,070.76	0.00	-0.01	0.99	
12-Nov-19	6,975.00	6,122.63	-0.01	0.00	1.00	
5-Nov-19	7,050.00	6,148.74	0.03	-0.01	0.99	
29-Oct-19	6,875.00	6,180.34	-0.02	-0.01	0.99	
22-Oct-19	7,000.00	6,265.38	0.03	0.01	1.01	
15-Oct-19	6,800.00	6,198.99	0.03	0.01	1.01	
8-Oct-19	6,600.00	6,126.88	0.04	0.02	1.02	
1-Oct-19	6,350.00	6,000.58	-0.09	-0.03	0.97	
24-Sep-19	6,975.00	6,169.10	0.00	-0.01	0.99	
17-Sep-19	7,000.00	6,206.20	0.00	0.00	1.00	
10-Sep-19	7,000.00	6,219.44	0.00	-0.02	0.98	
3-Sep-19	6,975.00	6,326.21	-0.03	0.01	1.01	
27-Aug-19	7,175.00	6,290.55	0.02	0.01	1.01	
20-Aug-19	7,050.00	6,214.51	-0.04	-0.01	0.99	
13-Aug-19	7,350.00	6,296.71	-0.01	0.01	1.01	
6-Aug-19	7,400.00	6,250.60	0.00	0.01	1.01	
30-Jul-19	7,425.00	6,175.70	-0.05	-0.02	0.98	
23-Jul-19	7,800.00	6,299.04	0.00	-0.02	0.98	
16-Jul-19	7,775.00	6,433.55	-0.05	0.00	1.00	
9-Jul-19	8,150.00	6,418.23	0.03	0.01	1.01	
2-Jul-19	7,875.00	6,351.83	-0.02	0.00	1.00	
25-Jun-19	8,000.00	6,379.69	0.00	0.01	1.01	
18-Jun-19	7,975.00	6,288.46	0.02	0.02	1.02	
11-Jun-19	7,800.00	6,190.52	-0.01	-0.02	0.98	
4-Jun-19	7,850.00	6,289.61	0.02	0.01	1.01	
28-May-19	7,675.00	6,209.12	-0.01	0.02	1.02	
21-May-19	7,725.00	6,098.97	0.07	0.03	1.03	
14-May-19	7,225.00	5,907.12	-0.04	-0.04	0.96	
7-May-19	7,525.00	6,135.40	0.00	-0.02	0.98	
30-Apr-19	7,525.00	6,256.35	-0.03	-0.03	0.97	
23-Apr-19	7,775.00	6,425.90	0.00	0.00	1.00	
16-Apr-19	7,750.00	6,414.74	0.05	0.00	1.00	
9-Apr-19	7,350.00	6,435.15	-0.02	0.00	1.00	
2-Apr-19	7,500.00	6,425.73	0.00	0.00	1.00	
26-Mar-19	7,500.00	6,452.61	0.05	0.01	1.01	
19-Mar-19	7,175.00	6,411.25	0.01	-0.02	0.98	
12-Mar-19	7,100.00	6,509.45	0.04	0.02	1.02	
5-Mar-19	6,850.00	6,366.43	-0.04	-0.02	0.98	
26-Feb-19	7,100.00	6,488.42	-0.02	-0.01	0.99	
19-Feb-19	7,250.00	6,525.36	0.00	0.00	1.00	
12-Feb-19	7,275.00	6,497.81	-0.05	0.00	1.00	
5-Feb-19	7,625.00	6,495.00	0.04	0.00	1.00	
29-Jan-19	7,350.00	6,481.45	0.02	0.00	1.00	
22-Jan-19	7,175.00	6,458.71	-0.08	0.00	1.00	
15-Jan-19	7,800.00	6,450.83	0.01	0.02	1.02	
8-Jan-19	7,700.00	6,336.12	0.04	0.01	1.01	
1-Jan-19	7,425.00	6,287.22			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Negara Indonesia (Persero) Tbk tahun 2015

2015	BBNI	IHSG	Return BBNI	Return IHSG	Return IHSG + 1	Beta
30-Dec-15	4,990.00	4,608.98	0.00	0.00	1.00	1.55
24-Dec-15	4,990.00	4,593.01	0.02	0.02	1.02	
17-Dec-15	4,880.00	4,522.65	-0.02	0.01	1.01	
10-Dec-15	5,000.00	4,483.45	0.00	0.00	1.00	
3-Dec-15	4,995.00	4,464.18	0.00	-0.02	0.98	
26-Nov-15	4,985.00	4,545.86	-0.04	-0.01	0.99	
19-Nov-15	5,175.00	4,585.55	0.03	0.02	1.02	
12-Nov-15	5,025.00	4,497.91	0.05	0.01	1.01	
5-Nov-15	4,800.00	4,451.59	-0.04	-0.03	0.97	
29-Oct-15	5,000.00	4,612.56	0.00	0.00	1.00	
22-Oct-15	5,025.00	4,608.74	-0.04	0.00	1.00	
15-Oct-15	5,225.00	4,605.23	0.08	0.03	1.03	
8-Oct-15	4,835.00	4,483.08	0.03	0.00	1.00	
1-Oct-15	4,700.00	4,487.13	0.14	0.06	1.06	
24-Sep-15	4,135.00	4,223.91	-0.03	0.00	1.00	
17-Sep-15	4,280.00	4,244.43	-0.01	-0.02	0.98	
10-Sep-15	4,315.00	4,332.51	-0.08	0.00	1.00	
3-Sep-15	4,665.00	4,347.28	-0.01	-0.01	0.99	
27-Aug-15	4,700.00	4,401.29	0.04	0.04	1.04	
20-Aug-15	4,505.00	4,237.73	0.02	-0.05	0.95	
13-Aug-15	4,420.00	4,484.24	-0.02	0.00	1.00	
6-Aug-15	4,510.00	4,479.49	-0.12	-0.08	0.92	
30-Jul-15	5,100.00	4,850.53	0.10	0.03	1.03	
23-Jul-15	4,640.00	4,721.12	-0.10	-0.04	0.96	
16-Jul-15	5,175.00	4,906.69	0.02	0.01	1.01	
9-Jul-15	5,075.00	4,869.85	-0.06	0.00	1.00	
2-Jul-15	5,400.00	4,871.57	0.02	-0.01	0.99	
25-Jun-15	5,300.00	4,904.06	-0.04	-0.01	0.99	
18-Jun-15	5,500.00	4,953.52	-0.03	0.00	1.00	
11-Jun-15	5,650.00	4,945.75	-0.02	0.00	1.00	
4-Jun-15	5,750.00	4,933.56	-0.10	-0.04	0.96	
28-May-15	6,375.00	5,130.50	-0.07	-0.02	0.98	
21-May-15	6,850.00	5,253.39	0.01	-0.01	0.99	
14-May-15	6,775.00	5,292.75	-0.01	0.01	1.01	
7-May-15	6,825.00	5,246.13	0.04	0.01	1.01	
30-Apr-15	6,550.00	5,184.95	0.00	0.02	1.02	
23-Apr-15	6,525.00	5,105.56	-0.08	-0.06	0.94	
16-Apr-15	7,100.00	5,437.12	0.00	0.00	1.00	
9-Apr-15	7,100.00	5,414.55	-0.02	-0.01	0.99	
2-Apr-15	7,225.00	5,486.58	0.00	0.00	1.00	
26-Mar-15	7,250.00	5,466.87	0.03	0.01	1.01	
19-Mar-15	7,050.00	5,405.49	0.01	0.00	1.00	
12-Mar-15	6,950.00	5,413.15	0.04	0.00	1.00	
5-Mar-15	6,700.00	5,419.57	0.01	-0.01	0.99	
26-Feb-15	6,650.00	5,448.06	-0.05	0.00	1.00	
19-Feb-15	6,975.00	5,445.11	0.01	0.01	1.01	
12-Feb-15	6,900.00	5,390.45	0.03	0.01	1.01	
5-Feb-15	6,725.00	5,336.52	0.03	0.00	1.00	
29-Jan-15	6,500.00	5,315.28	0.05	0.01	1.01	
22-Jan-15	6,175.00	5,268.85	0.03	0.01	1.01	
15-Jan-15	5,975.00	5,215.27	-0.02	0.01	1.01	
8-Jan-15	6,100.00	5,159.67	0.00	-0.01	0.99	
1-Jan-15	6,075.00	5,207.12			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Negara Indonesia (Persero) Tbk tahun 2016

2016	BBNI	IHSG	Return BBNI	Return IHSG	Return IHSG + 1	Beta
30-Dec-16	5,525.00	5,296.71	0.01	0.00	1.00	1,23
23-Dec-16	5,475.00	5,302.57	0.03	0.05	1.05	
16-Dec-16	5,300.00	5,042.87	-0.02	-0.04	0.96	
9-Dec-16	5,400.00	5,254.36	0.00	-0.01	0.99	
2-Dec-16	5,425.00	5,303.73	0.03	0.02	1.02	
25-Nov-16	5,275.00	5,198.75	0.06	0.02	1.02	
18-Nov-16	5,000.00	5,107.62	-0.04	-0.02	0.98	
11-Nov-16	5,225.00	5,193.02	-0.06	-0.05	0.95	
4-Nov-16	5,575.00	5,450.31	0.02	0.02	1.02	
28-Oct-16	5,475.00	5,329.50	-0.01	-0.02	0.98	
21-Oct-16	5,525.00	5,416.84	0.01	0.00	1.00	
14-Oct-16	5,450.00	5,403.69	0.01	0.01	1.01	
7-Oct-16	5,375.00	5,340.40	0.00	-0.01	0.99	
30-Sep-16	5,400.00	5,409.34	-0.04	0.00	1.00	
23-Sep-16	5,600.00	5,431.96	0.00	0.01	1.01	
16-Sep-16	5,575.00	5,380.26	0.01	0.02	1.02	
9-Sep-16	5,525.00	5,265.82	-0.05	-0.02	0.98	
2-Sep-16	5,800.00	5,371.08	-0.01	0.01	1.01	
26-Aug-16	5,850.00	5,334.55	0.00	-0.02	0.98	
19-Aug-16	5,850.00	5,454.12	0.00	0.00	1.00	
12-Aug-16	5,875.00	5,461.45	0.04	0.01	1.01	
5-Aug-16	5,625.00	5,419.09	0.03	0.01	1.01	
29-Jul-16	5,450.00	5,373.86	0.01	0.01	1.01	
22-Jul-16	5,400.00	5,299.21	-0.03	0.02	1.02	
15-Jul-16	5,575.00	5,216.97	0.05	0.03	1.03	
8-Jul-16	5,300.00	5,083.54	0.03	0.02	1.02	
1-Jul-16	5,150.00	4,971.58	-0.01	-0.01	0.99	
24-Jun-16	5,200.00	5,016.65	0.06	0.03	1.03	
17-Jun-16	4,890.00	4,874.31	0.05	0.01	1.01	
10-Jun-16	4,670.00	4,814.39	-0.02	-0.01	0.99	
3-Jun-16	4,770.00	4,876.79	0.02	0.01	1.01	
27-May-16	4,690.00	4,833.23	0.03	0.01	1.01	
20-May-16	4,550.00	4,784.56	0.04	0.02	1.02	
13-May-16	4,360.00	4,704.22	-0.05	-0.02	0.98	
6-May-16	4,590.00	4,803.32	-0.01	0.00	1.00	
29-Apr-16	4,620.00	4,822.60	0.00	-0.01	0.99	
22-Apr-16	4,620.00	4,848.39	-0.06	-0.01	0.99	
15-Apr-16	4,930.00	4,903.09	-0.03	0.02	1.02	
8-Apr-16	5,100.00	4,814.85	-0.03	-0.01	0.99	
1-Apr-16	5,275.00	4,867.29	0.01	0.00	1.00	
25-Mar-16	5,200.00	4,845.37	0.01	0.00	1.00	
18-Mar-16	5,150.00	4,827.09	-0.04	-0.01	0.99	
11-Mar-16	5,375.00	4,885.69	0.02	0.02	1.02	
4-Mar-16	5,250.00	4,793.20	0.02	-0.01	0.99	
26-Feb-16	5,150.00	4,844.04	0.03	0.04	1.04	
19-Feb-16	5,000.00	4,658.32	-0.08	-0.03	0.97	
12-Feb-16	5,450.00	4,778.79	0.01	0.00	1.00	
5-Feb-16	5,400.00	4,775.86	0.09	0.02	1.02	
29-Jan-16	4,950.00	4,665.82	0.00	0.01	1.01	
22-Jan-16	4,960.00	4,602.83	0.02	0.04	1.04	
15-Jan-16	4,870.00	4,414.13	-0.03	-0.02	0.98	
8-Jan-16	5,025.00	4,513.18	0.01	0.00	1.00	
1-Jan-16	4,985.00	4,530.45			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Negara Indonesia (Persero) Tbk tahun 2017

2017	BBNI	IHSG	Return BBNI	Return IHSG	Return IHSG + 1	Beta
31-Dec-17	9,300.00	6,353.74	-0.06	0.00	1.00	1.64
24-Dec-17	9,900.00	6,355.65	0.01	0.02	1.02	
17-Dec-17	9,850.00	6,221.01	0.05	0.02	1.02	
10-Dec-17	9,375.00	6,119.42	0.06	0.01	1.01	
3-Dec-17	8,850.00	6,030.96	0.09	0.01	1.01	
26-Nov-17	8,100.00	5,952.14	-0.02	-0.02	0.98	
19-Nov-17	8,225.00	6,067.14	0.01	0.00	1.00	
12-Nov-17	8,175.00	6,051.73	0.03	0.00	1.00	
5-Nov-17	7,975.00	6,021.83	0.03	0.00	1.00	
29-Oct-17	7,750.00	6,039.54	0.01	0.01	1.01	
22-Oct-17	7,700.00	5,975.28	0.01	0.01	1.01	
15-Oct-17	7,650.00	5,929.55	0.00	0.00	1.00	
8-Oct-17	7,625.00	5,924.12	0.03	0.00	1.00	
1-Oct-17	7,425.00	5,905.38	0.00	0.00	1.00	
24-Sep-17	7,400.00	5,900.85	-0.01	0.00	1.00	
17-Sep-17	7,475.00	5,911.71	0.03	0.01	1.01	
10-Sep-17	7,275.00	5,872.39	0.01	0.00	1.00	
3-Sep-17	7,225.00	5,857.12	-0.02	0.00	1.00	
27-Aug-17	7,350.00	5,864.06	-0.01	-0.01	0.99	
20-Aug-17	7,425.00	5,915.36	0.00	0.00	1.00	
13-Aug-17	7,400.00	5,893.84	0.02	0.02	1.02	
6-Aug-17	7,275.00	5,766.14	0.00	0.00	1.00	
30-Jul-17	7,275.00	5,777.48	-0.01	-0.01	0.99	
23-Jul-17	7,350.00	5,831.03	0.06	0.01	1.01	
16-Jul-17	6,950.00	5,765.42	-0.02	-0.01	0.99	
9-Jul-17	7,100.00	5,831.79	0.06	0.00	1.00	
2-Jul-17	6,725.00	5,814.79	0.02	0.00	1.00	
25-Jun-17	6,600.00	5,795.52	0.00	-0.01	0.99	
18-Jun-17	6,600.00	5,829.71	0.02	0.02	1.02	
11-Jun-17	6,500.00	5,723.64	0.02	0.01	1.01	
4-Jun-17	6,400.00	5,675.52	-0.01	-0.01	0.99	
28-May-17	6,450.00	5,742.45	0.00	0.00	1.00	
21-May-17	6,475.00	5,716.81	-0.03	-0.01	0.99	
14-May-17	6,700.00	5,791.88	0.00	0.02	1.02	
7-May-17	6,675.00	5,675.22	0.02	0.00	1.00	
30-Apr-17	6,575.00	5,683.38	0.03	0.00	1.00	
23-Apr-17	6,375.00	5,685.30	0.04	0.00	1.00	
16-Apr-17	6,150.00	5,664.48	-0.02	0.01	1.01	
9-Apr-17	6,275.00	5,616.54	-0.03	-0.01	0.99	
2-Apr-17	6,475.00	5,653.49	0.00	0.02	1.02	
26-Mar-17	6,475.00	5,568.11	-0.05	0.00	1.00	
19-Mar-17	6,800.00	5,567.13	0.01	0.00	1.00	
12-Mar-17	6,700.00	5,540.43	0.06	0.03	1.03	
5-Mar-17	6,300.00	5,390.68	-0.01	0.00	1.00	
26-Feb-17	6,350.00	5,391.21	0.00	0.00	1.00	
19-Feb-17	6,350.00	5,385.91	0.01	0.01	1.01	
12-Feb-17	6,300.00	5,350.93	0.01	0.00	1.00	
5-Feb-17	6,250.00	5,371.67	0.05	0.00	1.00	
29-Jan-17	5,975.00	5,360.77	0.04	0.01	1.01	
22-Jan-17	5,750.00	5,312.84	0.06	0.01	1.01	
15-Jan-17	5,450.00	5,254.31	0.00	0.00	1.00	
8-Jan-17	5,475.00	5,272.98	-0.02	-0.01	0.99	
1-Jan-17	5,600.00	5,347.02			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Negara Indonesia (Persero) Tbk tahun 2018

2018	BBNI	IHSG	Return BBNI	Return IHSG	Return IHSG + 1	Beta
31-Dec-18	8,800.00	6,274.54	0.00	0.01	1.01	1.68
24-Dec-18	8,800.00	6,194.50	0.01	0.01	1.01	
17-Dec-18	8,675.00	6,163.60	0.01	0.00	1.00	
10-Dec-18	8,600.00	6,169.84	0.00	0.01	1.01	
3-Dec-18	8,575.00	6,126.36	0.01	0.01	1.01	
26-Nov-18	8,500.00	6,056.12	0.01	0.01	1.01	
19-Nov-18	8,425.00	6,006.20	0.02	0.00	1.00	
12-Nov-18	8,300.00	6,012.35	0.04	0.02	1.02	
5-Nov-18	8,000.00	5,874.15	0.03	-0.01	0.99	
29-Oct-18	7,775.00	5,906.29	0.10	0.02	1.02	
22-Oct-18	7,100.00	5,784.92	-0.01	-0.01	0.99	
15-Oct-18	7,175.00	5,837.29	0.04	0.01	1.01	
8-Oct-18	6,925.00	5,756.49	0.01	0.00	1.00	
1-Oct-18	6,875.00	5,731.94	-0.07	-0.04	0.96	
24-Sep-18	7,400.00	5,976.55	-0.03	0.00	1.00	
17-Sep-18	7,650.00	5,957.74	0.02	0.00	1.00	
10-Sep-18	7,525.00	5,931.28	0.02	0.01	1.01	
3-Sep-18	7,350.00	5,851.46	-0.06	-0.03	0.97	
27-Aug-18	7,800.00	6,018.46	0.05	0.01	1.01	
20-Aug-18	7,425.00	5,968.75	0.05	0.03	1.03	
13-Aug-18	7,075.00	5,783.80	-0.11	-0.05	0.95	
6-Aug-18	7,975.00	6,077.17	0.01	0.01	1.01	
30-Jul-18	7,900.00	6,007.54	0.06	0.00	1.00	
23-Jul-18	7,450.00	5,989.14	0.03	0.02	1.02	
16-Jul-18	7,250.00	5,872.78	0.00	-0.01	0.99	
9-Jul-18	7,250.00	5,944.07	0.04	0.04	1.04	
2-Jul-18	6,950.00	5,694.91	-0.01	-0.02	0.98	
25-Jun-18	7,050.00	5,799.24	-0.05	0.00	1.00	
18-Jun-18	7,400.00	5,821.81	-0.08	-0.03	0.97	
4-Jun-18	8,050.00	5,993.63	-0.05	0.00	1.00	
28-May-18	8,475.00	5,983.59	0.06	0.00	1.00	
21-May-18	7,975.00	5,975.74	0.05	0.03	1.03	
14-May-18	7,575.00	5,783.31	-0.08	-0.03	0.97	
7-May-18	8,275.00	5,956.83	0.11	0.03	1.03	
30-Apr-18	7,475.00	5,792.35	-0.11	-0.02	0.98	
23-Apr-18	8,375.00	5,919.24	-0.05	-0.07	0.93	
16-Apr-18	8,775.00	6,337.69	-0.01	0.01	1.01	
9-Apr-18	8,825.00	6,270.33	0.06	0.02	1.02	
2-Apr-18	8,300.00	6,175.05	-0.04	0.00	1.00	
26-Mar-18	8,675.00	6,188.99	-0.01	0.00	1.00	
19-Mar-18	8,725.00	6,210.70	-0.08	-0.01	0.99	
12-Mar-18	9,525.00	6,304.95	0.01	-0.02	0.98	
5-Mar-18	9,400.00	6,433.32	-0.01	-0.02	0.98	
26-Feb-18	9,525.00	6,582.32	-0.03	-0.01	0.99	
19-Feb-18	9,850.00	6,619.80	0.02	0.00	1.00	
12-Feb-18	9,625.00	6,591.58	0.02	0.01	1.01	
5-Feb-18	9,425.00	6,505.52	0.01	-0.02	0.98	
29-Jan-18	9,300.00	6,628.82	-0.03	0.00	1.00	
22-Jan-18	9,600.00	6,660.62	0.02	0.03	1.03	
15-Jan-18	9,425.00	6,490.90	0.02	0.02	1.02	
8-Jan-18	9,275.00	6,370.06	0.00	0.00	1.00	
1-Jan-18	9,300.00	6,353.74			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)**PT. Bank Negara Indonesia (Persero) Tbk tahun 2019**

2019	BBNI	IHSG	Return BBNI	Return IHSG	Return IHSG + 1	Beta
31-Dec-19	7,850.00	6,257.40	0.00	-0.01	0.99	1.74
24-Dec-19	7,850.00	6,299.54	-0.01	0.00	1.00	
17-Dec-19	7,925.00	6,305.91	0.03	0.02	1.02	
10-Dec-19	7,700.00	6,211.59	0.02	0.00	1.00	
3-Dec-19	7,575.00	6,193.79	0.00	0.01	1.01	
26-Nov-19	7,550.00	6,130.06	0.01	0.01	1.01	
19-Nov-19	7,500.00	6,070.76	0.01	-0.01	0.99	
12-Nov-19	7,425.00	6,122.63	-0.02	0.00	1.00	
5-Nov-19	7,550.00	6,148.74	-0.01	-0.01	0.99	
29-Oct-19	7,625.00	6,180.34	-0.02	-0.01	0.99	
22-Oct-19	7,775.00	6,265.38	0.05	0.01	1.01	
15-Oct-19	7,375.00	6,198.99	0.06	0.01	1.01	
8-Oct-19	6,925.00	6,126.88	0.04	0.02	1.02	
1-Oct-19	6,675.00	6,000.58	-0.09	-0.03	0.97	
24-Sep-19	7,350.00	6,169.10	-0.03	-0.01	0.99	
17-Sep-19	7,575.00	6,206.20	-0.01	0.00	1.00	
10-Sep-19	7,675.00	6,219.44	0.02	-0.02	0.98	
3-Sep-19	7,550.00	6,326.21	-0.01	0.01	1.01	
27-Aug-19	7,625.00	6,290.55	0.02	0.01	1.01	
20-Aug-19	7,500.00	6,214.51	-0.05	-0.01	0.99	
13-Aug-19	7,875.00	6,296.71	-0.01	0.01	1.01	
6-Aug-19	7,925.00	6,250.60	0.00	0.01	1.01	
30-Jul-19	7,925.00	6,175.70	-0.05	-0.02	0.98	
23-Jul-19	8,350.00	6,299.04	-0.06	-0.02	0.98	
16-Jul-19	8,850.00	6,433.55	-0.04	0.00	1.00	
9-Jul-19	9,175.00	6,418.23	0.02	0.01	1.01	
2-Jul-19	8,975.00	6,351.83	-0.04	0.00	1.00	
25-Jun-19	9,375.00	6,379.69	0.06	0.01	1.01	
18-Jun-19	8,875.00	6,288.46	0.05	0.02	1.02	
11-Jun-19	8,450.00	6,190.52	-0.03	-0.02	0.98	
4-Jun-19	8,675.00	6,289.61	0.03	0.01	1.01	
28-May-19	8,400.00	6,209.12	-0.03	0.02	1.02	
21-May-19	8,700.00	6,098.97	0.03	0.03	1.03	
14-May-19	8,425.00	5,907.12	-0.01	-0.04	0.96	
7-May-19	8,500.00	6,135.40	-0.04	-0.02	0.98	
30-Apr-19	8,875.00	6,256.35	-0.08	-0.03	0.97	
23-Apr-19	9,625.00	6,425.90	-0.01	0.00	1.00	
16-Apr-19	9,675.00	6,414.74	0.00	0.00	1.00	
9-Apr-19	9,650.00	6,435.15	0.02	0.00	1.00	
2-Apr-19	9,475.00	6,425.73	0.00	0.00	1.00	
26-Mar-19	9,450.00	6,452.61	0.03	0.01	1.01	
19-Mar-19	9,200.00	6,411.25	-0.02	-0.02	0.98	
12-Mar-19	9,350.00	6,509.45	0.08	0.02	1.02	
5-Mar-19	8,675.00	6,366.43	-0.03	-0.02	0.98	
26-Feb-19	8,950.00	6,488.42	0.02	-0.01	0.99	
19-Feb-19	8,800.00	6,525.36	-0.02	0.00	1.00	
12-Feb-19	8,975.00	6,497.81	-0.01	0.00	1.00	
5-Feb-19	9,050.00	6,495.00	-0.01	0.00	1.00	
29-Jan-19	9,125.00	6,481.45	0.00	0.00	1.00	
22-Jan-19	9,100.00	6,458.71	-0.01	0.00	1.00	
15-Jan-19	9,225.00	6,450.83	0.04	0.02	1.02	
8-Jan-19	8,875.00	6,336.12	0.00	0.01	1.01	
1-Jan-19	8,875.00	6,287.22			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)

PT. Bank Tabungan Negara (Persero) Tbk tahun 2015

2015	BBTN	IHSG	Return BBTN	Return IHSG	Return IHSG + 1	Beta
30-Dec-15	1,295.00	4,608.98	0.00	0.00	1.00	1.19
24-Dec-15	1,295.00	4,593.01	0.00	0.02	1.02	
17-Dec-15	1,300.00	4,522.65	0.00	0.01	1.01	
10-Dec-15	1,295.00	4,483.45	0.01	0.00	1.00	
3-Dec-15	1,280.00	4,464.18	0.00	-0.02	0.98	
26-Nov-15	1,280.00	4,545.86	0.03	-0.01	0.99	
19-Nov-15	1,240.00	4,585.55	0.02	0.02	1.02	
12-Nov-15	1,210.00	4,497.91	0.08	0.01	1.01	
5-Nov-15	1,120.00	4,451.59	-0.07	-0.03	0.97	
29-Oct-15	1,200.00	4,612.56	-0.01	0.00	1.00	
22-Oct-15	1,215.00	4,608.74	0.05	0.00	1.00	
15-Oct-15	1,160.00	4,605.23	0.05	0.03	1.03	
8-Oct-15	1,110.00	4,483.08	0.05	0.00	1.00	
1-Oct-15	1,055.00	4,487.13	0.06	0.06	1.06	
24-Sep-15	995.00	4,223.91	-0.03	0.00	1.00	
17-Sep-15	1,025.00	4,244.43	0.01	-0.02	0.98	
10-Sep-15	1,010.00	4,332.51	-0.02	0.00	1.00	
3-Sep-15	1,035.00	4,347.28	0.01	-0.01	0.99	
27-Aug-15	1,025.00	4,401.29	0.05	0.04	1.04	
20-Aug-15	975.00	4,237.73	-0.14	-0.05	0.95	
13-Aug-15	1,130.00	4,484.24	0.03	0.00	1.00	
6-Aug-15	1,100.00	4,479.49	-0.11	-0.08	0.92	
30-Jul-15	1,235.00	4,850.53	0.04	0.03	1.03	
23-Jul-15	1,185.00	4,721.12	-0.01	-0.04	0.96	
16-Jul-15	1,195.00	4,906.69	0.03	0.01	1.01	
9-Jul-15	1,165.00	4,869.85	-0.01	0.00	1.00	
2-Jul-15	1,180.00	4,871.57	-0.01	-0.01	0.99	
25-Jun-15	1,190.00	4,904.06	0.06	-0.01	0.99	
18-Jun-15	1,125.00	4,953.52	0.00	0.00	1.00	
11-Jun-15	1,130.00	4,945.75	0.01	0.00	1.00	
4-Jun-15	1,120.00	4,933.56	-0.02	-0.04	0.96	
28-May-15	1,140.00	5,130.50	-0.08	-0.02	0.98	
21-May-15	1,235.00	5,253.39	0.05	-0.01	0.99	
14-May-15	1,180.00	5,292.75	0.03	0.01	1.01	
7-May-15	1,145.00	5,246.13	0.03	0.01	1.01	
30-Apr-15	1,115.00	5,184.95	0.00	0.02	1.02	
23-Apr-15	1,115.00	5,105.56	-0.03	-0.06	0.94	
16-Apr-15	1,155.00	5,437.12	0.01	0.00	1.00	
9-Apr-15	1,145.00	5,414.55	-0.03	-0.01	0.99	
2-Apr-15	1,185.00	5,486.58	-0.04	0.00	1.00	
26-Mar-15	1,235.00	5,466.87	0.02	0.01	1.01	
19-Mar-15	1,205.00	5,405.49	0.09	0.00	1.00	
12-Mar-15	1,110.00	5,413.15	-0.02	0.00	1.00	
5-Mar-15	1,130.00	5,419.57	-0.01	-0.01	0.99	
26-Feb-15	1,140.00	5,448.06	0.09	0.00	1.00	
19-Feb-15	1,050.00	5,445.11	0.00	0.01	1.01	
12-Feb-15	1,045.00	5,390.45	0.02	0.01	1.01	
5-Feb-15	1,025.00	5,336.52	0.03	0.00	1.00	
29-Jan-15	1,000.00	5,315.28	-0.01	0.01	1.01	
22-Jan-15	1,010.00	5,268.85	0.00	0.01	1.01	
15-Jan-15	1,010.00	5,215.27	-0.10	0.01	1.01	
8-Jan-15	1,120.00	5,159.67	-0.07	-0.01	0.99	
1-Jan-15	1,205.00	5,207.12			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)**PT. Bank Tabungan Negara (Persero) Tbk tahun 2016**

2016	BBTN	IHSG	Return BBTN	Return IHSG	Return IHSG + 1	Beta
30-Dec-16	1,740.00	5,296.71	-0.02	0.00	1.00	1.23
23-Dec-16	1,770.00	5,302.57	0.09	0.05	1.05	
16-Dec-16	1,630.00	5,042.87	-0.05	-0.04	0.96	
9-Dec-16	1,715.00	5,254.36	-0.03	-0.01	0.99	
2-Dec-16	1,775.00	5,303.73	0.09	0.02	1.02	
25-Nov-16	1,635.00	5,198.75	-0.01	0.02	1.02	
18-Nov-16	1,650.00	5,107.62	-0.02	-0.02	0.98	
11-Nov-16	1,680.00	5,193.02	-0.11	-0.05	0.95	
4-Nov-16	1,885.00	5,450.31	0.01	0.02	1.02	
28-Oct-16	1,860.00	5,329.50	-0.04	-0.02	0.98	
21-Oct-16	1,940.00	5,416.84	0.01	0.00	1.00	
14-Oct-16	1,920.00	5,403.69	0.01	0.01	1.01	
7-Oct-16	1,900.00	5,340.40	-0.03	-0.01	0.99	
30-Sep-16	1,950.00	5,409.34	-0.01	0.00	1.00	
23-Sep-16	1,965.00	5,431.96	-0.02	0.01	1.01	
16-Sep-16	2,000.00	5,380.26	0.04	0.02	1.02	
9-Sep-16	1,925.00	5,265.82	-0.04	-0.02	0.98	
2-Sep-16	2,000.00	5,371.08	0.00	0.01	1.01	
26-Aug-16	2,010.00	5,334.55	0.00	-0.02	0.98	
19-Aug-16	2,020.00	5,454.12	0.05	0.00	1.00	
12-Aug-16	1,925.00	5,461.45	0.01	0.01	1.01	
5-Aug-16	1,905.00	5,419.09	-0.01	0.01	1.01	
29-Jul-16	1,920.00	5,373.86	-0.04	0.01	1.01	
22-Jul-16	2,000.00	5,299.21	0.08	0.02	1.02	
15-Jul-16	1,850.00	5,216.97	0.02	0.03	1.03	
8-Jul-16	1,820.00	5,083.54	0.08	0.02	1.02	
1-Jul-16	1,690.00	4,971.58	-0.01	-0.01	0.99	
24-Jun-16	1,715.00	5,016.65	0.01	0.03	1.03	
17-Jun-16	1,690.00	4,874.31	0.03	0.01	1.01	
10-Jun-16	1,645.00	4,814.39	-0.01	-0.01	0.99	
3-Jun-16	1,660.00	4,876.79	-0.02	0.01	1.01	
27-May-16	1,695.00	4,833.23	0.00	0.01	1.01	
20-May-16	1,690.00	4,784.56	0.03	0.02	1.02	
13-May-16	1,640.00	4,704.22	-0.10	-0.02	0.98	
6-May-16	1,830.00	4,803.32	0.00	0.00	1.00	
29-Apr-16	1,830.00	4,822.60	0.04	-0.01	0.99	
22-Apr-16	1,765.00	4,848.39	0.03	-0.01	0.99	
15-Apr-16	1,720.00	4,903.09	0.02	0.02	1.02	
8-Apr-16	1,680.00	4,814.85	-0.03	-0.01	0.99	
1-Apr-16	1,740.00	4,867.29	0.00	0.00	1.00	
25-Mar-16	1,745.00	4,845.37	-0.01	0.00	1.00	
18-Mar-16	1,760.00	4,827.09	0.01	-0.01	0.99	
11-Mar-16	1,750.00	4,885.69	0.05	0.02	1.02	
4-Mar-16	1,660.00	4,793.20	-0.01	-0.01	0.99	
26-Feb-16	1,670.00	4,844.04	0.04	0.04	1.04	
19-Feb-16	1,610.00	4,658.32	0.05	-0.03	0.97	
12-Feb-16	1,530.00	4,778.79	0.07	0.00	1.00	
5-Feb-16	1,430.00	4,775.86	0.04	0.02	1.02	
29-Jan-16	1,380.00	4,665.82	0.00	0.01	1.01	
22-Jan-16	1,385.00	4,602.83	0.00	0.04	1.04	
15-Jan-16	1,380.00	4,414.13	-0.01	-0.02	0.98	
8-Jan-16	1,400.00	4,513.18	0.04	0.00	1.00	
1-Jan-16	1,345.00	4,530.45			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)**PT. Bank Tabungan Negara (Persero) Tbk tahun 2017**

2017	BBTN	IHSG	Return BBTN	Return IHSG	Return IHSG + 1	Beta
31-Dec-17	3,440.00	6,353.74	-0.04	0.00	1.00	0.54
24-Dec-17	3,570.00	6,355.65	0.02	0.02	1.02	
17-Dec-17	3,500.00	6,221.01	0.04	0.02	1.02	
10-Dec-17	3,370.00	6,119.42	-0.05	0.01	1.01	
3-Dec-17	3,540.00	6,030.96	0.11	0.01	1.01	
26-Nov-17	3,200.00	5,952.14	0.04	-0.02	0.98	
19-Nov-17	3,070.00	6,067.14	0.03	0.00	1.00	
12-Nov-17	2,980.00	6,051.73	0.02	0.00	1.00	
5-Nov-17	2,910.00	6,021.83	0.01	0.00	1.00	
29-Oct-17	2,880.00	6,039.54	0.02	0.01	1.01	
22-Oct-17	2,830.00	5,975.28	-0.08	0.01	1.01	
15-Oct-17	3,060.00	5,929.55	0.00	0.00	1.00	
8-Oct-17	3,050.00	5,924.12	0.01	0.00	1.00	
1-Oct-17	3,010.00	5,905.38	-0.04	0.00	1.00	
24-Sep-17	3,150.00	5,900.85	-0.03	0.00	1.00	
17-Sep-17	3,260.00	5,911.71	-0.01	0.01	1.01	
10-Sep-17	3,300.00	5,872.39	0.10	0.00	1.00	
3-Sep-17	3,000.00	5,857.12	0.00	0.00	1.00	
27-Aug-17	3,010.00	5,864.06	0.05	-0.01	0.99	
20-Aug-17	2,870.00	5,915.36	0.03	0.00	1.00	
13-Aug-17	2,800.00	5,893.84	0.03	0.02	1.02	
6-Aug-17	2,710.00	5,766.14	0.03	0.00	1.00	
30-Jul-17	2,640.00	5,777.48	0.02	-0.01	0.99	
23-Jul-17	2,590.00	5,831.03	0.07	0.01	1.01	
16-Jul-17	2,410.00	5,765.42	-0.02	-0.01	0.99	
9-Jul-17	2,470.00	5,831.79	-0.01	0.00	1.00	
2-Jul-17	2,500.00	5,814.79	-0.04	0.00	1.00	
25-Jun-17	2,600.00	5,795.52	0.00	-0.01	0.99	
18-Jun-17	2,600.00	5,829.71	-0.02	0.02	1.02	
11-Jun-17	2,640.00	5,723.64	0.03	0.01	1.01	
4-Jun-17	2,560.00	5,675.52	0.04	-0.01	0.99	
28-May-17	2,470.00	5,742.45	-0.01	0.00	1.00	
21-May-17	2,500.00	5,716.81	-0.01	-0.01	0.99	
14-May-17	2,530.00	5,791.88	0.10	0.02	1.02	
7-May-17	2,310.00	5,675.22	-0.01	0.00	1.00	
30-Apr-17	2,340.00	5,683.38	0.02	0.00	1.00	
23-Apr-17	2,300.00	5,685.30	-0.01	0.00	1.00	
16-Apr-17	2,330.00	5,664.48	0.02	0.01	1.01	
9-Apr-17	2,280.00	5,616.54	-0.02	-0.01	0.99	
2-Apr-17	2,320.00	5,653.49	0.02	0.02	1.02	
26-Mar-17	2,270.00	5,568.11	-0.02	0.00	1.00	
19-Mar-17	2,320.00	5,567.13	0.03	0.00	1.00	
12-Mar-17	2,260.00	5,540.43	0.06	0.03	1.03	
5-Mar-17	2,140.00	5,390.68	0.01	0.00	1.00	
26-Feb-17	2,110.00	5,391.21	-0.02	0.00	1.00	
19-Feb-17	2,150.00	5,385.91	-0.01	0.01	1.01	
12-Feb-17	2,170.00	5,350.93	0.13	0.00	1.00	
5-Feb-17	1,915.00	5,371.67	0.01	0.00	1.00	
29-Jan-17	1,890.00	5,360.77	-0.02	0.01	1.01	
22-Jan-17	1,925.00	5,312.84	0.02	0.01	1.01	
15-Jan-17	1,890.00	5,254.31	-0.01	0.00	1.00	
8-Jan-17	1,900.00	5,272.98	0.04	-0.01	0.99	
1-Jan-17	1,825.00	5,347.02			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)**PT. Bank Tabungan Negara (Persero) Tbk tahun 2018**

2018	BBTN	IHSG	Return BBTN	Return IHSG	Return IHSG + 1	Beta
31-Dec-18	2,540.00	6,274.54	0.00	0.01	1.01	2.17
24-Dec-18	2,540.00	6,194.50	-0.02	0.01	1.01	
17-Dec-18	2,580.00	6,163.60	-0.03	0.00	1.00	
10-Dec-18	2,650.00	6,169.84	-0.03	0.01	1.01	
3-Dec-18	2,740.00	6,126.36	0.03	0.01	1.01	
26-Nov-18	2,670.00	6,056.12	0.06	0.01	1.01	
19-Nov-18	2,530.00	6,006.20	0.05	0.00	1.00	
12-Nov-18	2,400.00	6,012.35	0.02	0.02	1.02	
5-Nov-18	2,350.00	5,874.15	0.00	-0.01	0.99	
29-Oct-18	2,350.00	5,906.29	0.10	0.02	1.02	
22-Oct-18	2,140.00	5,784.92	-0.10	-0.01	0.99	
15-Oct-18	2,370.00	5,837.29	0.01	0.01	1.01	
8-Oct-18	2,340.00	5,756.49	-0.03	0.00	1.00	
1-Oct-18	2,410.00	5,731.94	-0.08	-0.04	0.96	
24-Sep-18	2,630.00	5,976.55	-0.02	0.00	1.00	
17-Sep-18	2,680.00	5,957.74	0.00	0.00	1.00	
10-Sep-18	2,680.00	5,931.28	0.02	0.01	1.01	
3-Sep-18	2,620.00	5,851.46	-0.05	-0.03	0.97	
27-Aug-18	2,750.00	6,018.46	0.05	0.01	1.01	
20-Aug-18	2,630.00	5,968.75	0.06	0.03	1.03	
13-Aug-18	2,490.00	5,783.80	-0.11	-0.05	0.95	
6-Aug-18	2,810.00	6,077.17	0.15	0.01	1.01	
30-Jul-18	2,450.00	6,007.54	0.02	0.00	1.00	
23-Jul-18	2,410.00	5,989.14	0.07	0.02	1.02	
16-Jul-18	2,250.00	5,872.78	-0.07	-0.01	0.99	
9-Jul-18	2,410.00	5,944.07	0.12	0.04	1.04	
2-Jul-18	2,150.00	5,694.91	-0.12	-0.02	0.98	
25-Jun-18	2,450.00	5,799.24	-0.09	0.00	1.00	
18-Jun-18	2,690.00	5,821.81	-0.11	-0.03	0.97	
4-Jun-18	3,030.00	5,993.63	-0.01	0.00	1.00	
28-May-18	3,050.00	5,983.59	0.02	0.00	1.00	
21-May-18	3,000.00	5,975.74	0.09	0.03	1.03	
14-May-18	2,750.00	5,783.31	-0.10	-0.03	0.97	
7-May-18	3,060.00	5,956.83	0.15	0.03	1.03	
30-Apr-18	2,650.00	5,792.35	-0.28	-0.02	0.98	
23-Apr-18	3,660.00	5,919.24	0.01	-0.07	0.93	
16-Apr-18	3,620.00	6,337.69	0.01	0.01	1.01	
9-Apr-18	3,580.00	6,270.33	0.01	0.02	1.02	
2-Apr-18	3,540.00	6,175.05	-0.07	0.00	1.00	
26-Mar-18	3,800.00	6,188.99	0.01	0.00	1.00	
19-Mar-18	3,750.00	6,210.70	0.02	-0.01	0.99	
12-Mar-18	3,690.00	6,304.95	-0.02	-0.02	0.98	
5-Mar-18	3,750.00	6,433.32	-0.01	-0.02	0.98	
26-Feb-18	3,770.00	6,582.32	0.01	-0.01	0.99	
19-Feb-18	3,750.00	6,619.80	-0.01	0.00	1.00	
12-Feb-18	3,770.00	6,591.58	0.05	0.01	1.01	
5-Feb-18	3,600.00	6,505.52	-0.02	-0.02	0.98	
29-Jan-18	3,670.00	6,628.82	0.02	0.00	1.00	
22-Jan-18	3,600.00	6,660.62	-0.02	0.03	1.03	
15-Jan-18	3,660.00	6,490.90	0.01	0.02	1.02	
8-Jan-18	3,630.00	6,370.06	0.06	0.00	1.00	
1-Jan-18	3,440.00	6,353.74			1.00	

Lampiran 1: Data perhitungan Beta (β) (lanjutan)**PT. Bank Tabungan Negara (Persero) Tbk tahun 2019**

2019	BBTN	IHSG	Return BBTN	Return IHSG	Return IHSG + 1	Beta
31-Dec-19	2,120.00	6,257.40	0.00	-0.01	0.99	1.31
24-Dec-19	2,120.00	6,299.54	0.00	0.00	1.00	
17-Dec-19	2,120.00	6,305.91	-0.02	0.02	1.02	
10-Dec-19	2,160.00	6,211.59	-0.01	0.00	1.00	
3-Dec-19	2,190.00	6,193.79	0.01	0.01	1.01	
26-Nov-19	2,170.00	6,130.06	0.04	0.01	1.01	
19-Nov-19	2,080.00	6,070.76	0.06	-0.01	0.99	
12-Nov-19	1,955.00	6,122.63	0.05	0.00	1.00	
5-Nov-19	1,865.00	6,148.74	0.03	-0.01	0.99	
29-Oct-19	1,810.00	6,180.34	-0.09	-0.01	0.99	
22-Oct-19	1,995.00	6,265.38	0.04	0.01	1.01	
15-Oct-19	1,920.00	6,198.99	0.01	0.01	1.01	
8-Oct-19	1,905.00	6,126.88	0.05	0.02	1.02	
1-Oct-19	1,815.00	6,000.58	-0.07	-0.03	0.97	
24-Sep-19	1,960.00	6,169.10	-0.13	-0.01	0.99	
17-Sep-19	2,250.00	6,206.20	0.05	0.00	1.00	
10-Sep-19	2,150.00	6,219.44	0.03	-0.02	0.98	
3-Sep-19	2,080.00	6,326.21	0.03	0.01	1.01	
27-Aug-19	2,010.00	6,290.55	-0.07	0.01	1.01	
20-Aug-19	2,150.00	6,214.51	-0.07	-0.01	0.99	
13-Aug-19	2,300.00	6,296.71	0.00	0.01	1.01	
6-Aug-19	2,300.00	6,250.60	0.02	0.01	1.01	
30-Jul-19	2,250.00	6,175.70	-0.06	-0.02	0.98	
23-Jul-19	2,390.00	6,299.04	-0.02	-0.02	0.98	
16-Jul-19	2,440.00	6,433.55	-0.01	0.00	1.00	
9-Jul-19	2,470.00	6,418.23	0.02	0.01	1.01	
2-Jul-19	2,420.00	6,351.83	-0.04	0.00	1.00	
25-Jun-19	2,520.00	6,379.69	-0.06	0.01	1.01	
18-Jun-19	2,690.00	6,288.46	0.04	0.02	1.02	
11-Jun-19	2,580.00	6,190.52	0.00	-0.02	0.98	
4-Jun-19	2,580.00	6,289.61	0.04	0.01	1.01	
28-May-19	2,470.00	6,209.12	0.00	0.02	1.02	
21-May-19	2,460.00	6,098.97	0.06	0.03	1.03	
14-May-19	2,330.00	5,907.12	0.01	-0.04	0.96	
7-May-19	2,310.00	6,135.40	-0.03	-0.02	0.98	
30-Apr-19	2,380.00	6,256.35	-0.06	-0.03	0.97	
23-Apr-19	2,530.00	6,425.90	-0.03	0.00	1.00	
16-Apr-19	2,600.00	6,414.74	0.07	0.00	1.00	
9-Apr-19	2,440.00	6,435.15	0.05	0.00	1.00	
2-Apr-19	2,330.00	6,425.73	-0.02	0.00	1.00	
26-Mar-19	2,380.00	6,452.61	-0.01	0.01	1.01	
19-Mar-19	2,410.00	6,411.25	0.00	-0.02	0.98	
12-Mar-19	2,410.00	6,509.45	0.06	0.02	1.02	
5-Mar-19	2,270.00	6,366.43	-0.05	-0.02	0.98	
26-Feb-19	2,390.00	6,488.42	-0.06	-0.01	0.99	
19-Feb-19	2,530.00	6,525.36	-0.01	0.00	1.00	
12-Feb-19	2,560.00	6,497.81	-0.03	0.00	1.00	
5-Feb-19	2,650.00	6,495.00	-0.04	0.00	1.00	
29-Jan-19	2,760.00	6,481.45	0.04	0.00	1.00	
22-Jan-19	2,650.00	6,458.71	-0.04	0.00	1.00	
15-Jan-19	2,770.00	6,450.83	0.01	0.02	1.02	
8-Jan-19	2,740.00	6,336.12	0.04	0.01	1.01	
1-Jan-19	2,640.00	6,287.22			1.00	

Lampiran 2: Data Harga Saham perkuartal

Kode	Tahun	Q1	Q2	Q3	Q4
BBRI	2014	1,770.00	2,037.31	2,190.38	2,213.93
	2015	2,466.54	2,351.15	1,961.92	2,187.14
	2016	2,255.77	2,078.46	1,961.92	2,342.69
	2017	2,435.38	2,808.46	3,005.00	3,297.86
	2018	3,695.38	3,200.77	3,113.08	3,385.00
	2019	3,884.62	4,203.08	4,276.15	4,180.00
BMRI	2014	4,493.27	4,988.46	5,200.96	5,173.21
	2015	5,786.54	5,452.88	4,531.73	4,485.71
	2016	4,858.65	5,452.88	5,394.64	5,515.38
	2017	5,656.73	6,106.73	6,617.31	7,307.14
	2018	8,125.00	7,190.38	6,746.15	7,101.79
	2019	7,332.69	7,667.31	7,380.77	7,100.00
BBNI	2014	4,488.08	4,898.46	5,318.46	5,826.79
	2015	6,617.31	6,425.00	4,686.15	4,973.21
	2016	5,135.77	4,789.62	4,686.15	5,386.54
	2017	6,136.54	6,480.77	7,248.08	8,421.43
	2018	9,357.69	8,046.15	7,461.54	8,037.50
	2019	9,050.00	8,976.92	8,026.92	7,521.43
BBTN	2014	1,071.15	1,125.77	1127.31	1,142.50
	2015	1,098.85	1,152.31	1096.54	1,218.21
	2016	1,541.92	1,715.38	1,776.92	1,776.92
	2017	2,058.85	2,444.62	2823.85	3,172.14
	2018	3,683.08	3,085.38	2535.38	2,472.14
	2019	2,550.77	2,478.46	2243.85	2,016.07

Lampiran 3: Data *Earning Per Share* (EPS) perkuartal

Kode	Tahun	Q1	Q2	Q3	Q4
BBRI	2014	240.59	473.88	732.06	981.59
	2015	249.03	484.24	746.55	1,030.43
	2016	253.39	498.02	775.16	1,071.51
	2017	271.83	549.04	838.87	236.93
	2018	60.55	121.63	192.02	264.66
	2019	66.79	48.82	202.69	281.31
BMRI	2014	211.05	410.81	619.44	851.66
	2015	220.22	425.33	624.97	871.50
	2016	163.58	303.44	514.85	591.71
	2017	87.41	202.78	322.91	442.28
	2018	125.57	260.96	387.68	536.04
	2019	154.99	289.95	433.93	588.90
BBNI	2014	128.00	265.00	408.00	578.00
	2015	151.00	130.00	322.00	487.00
	2016	161.00	234.00	414.00	610.00
	2017	173.00	344.00	545.00	730.00
	2018	195.00	399.00	613.00	805.00
	2019	219.00	409.00	642.00	825.00
BBTN	2014	32.00	51.00	72.00	106.00
	2015	38.00	79.00	116.00	175.00
	2016	46.00	98.00	153.00	247.00
	2017	56.00	120.00	189.00	286.00
	2018	65.00	134.00	211.00	265.00
	2019	68.00	123.00	76.00	20.00

Lampiran 4: Data *Price Earning Ratio* (PER) perkuartal

Kode	Tahun	Q1	Q2	Q3	Q4
BBRI	2014	7.36	4.30	2.99	2.26
	2015	9.90	4.86	2.63	2.12
	2016	8.90	4.17	2.53	2.19
	2017	8.96	5.12	3.58	13.92
	2018	61.03	26.32	16.21	12.79
	2019	58.16	86.09	21.10	14.86
BMRI	2014	21.29	12.14	8.40	6.07
	2015	26.28	12.82	7.25	5.15
	2016	29.70	17.97	10.48	9.32
	2017	64.71	30.12	20.49	16.52
	2018	64.70	27.55	17.40	13.25
	2019	47.31	26.44	17.01	12.06
BBNI	2014	35.06	18.48	13.04	10.08
	2015	43.82	49.42	14.55	10.21
	2016	31.90	20.47	11.32	8.83
	2017	35.47	18.84	13.30	11.54
	2018	47.99	20.17	12.17	9.98
	2019	41.32	21.95	12.50	9.12
BBTN	2014	33.47	22.07	15.66	10.78
	2015	28.92	14.59	9.45	6.96
	2016	33.52	17.50	11.61	7.19
	2017	36.77	20.37	14.94	11.09
	2018	56.66	23.03	12.02	9.33
	2019	37.51	20.15	29.52	100.80

Lampiran 5: Data Rata-Rata *Earning Per Share* (EPS) dan *Price Earning Ratio* (PER)

Kode	Tahun	EPS	PER
BBRI	2014	607,03	4.23
	2015	1.030,43	4.88
	2016	214,30	4.45
	2017	237,22	7.89
	2018	264,66	29.09
	2019	280,40	45.05
BMRI	2014	523.24	11.98
	2015	535.51	12.87
	2016	393.40	16.87
	2017	263.85	32.96
	2018	327.56	30.73
	2019	366.94	25.70
BBNI	2014	344.75	11.45
	2015	272.50	10.16
	2016	354.75	10.01
	2017	448.00	13.56
	2018	503.00	10.65
	2019	523.75	12.25
BBTN	2014	65.25	20.50
	2015	102.00	22.24
	2016	136.00	17.46
	2017	162.75	20.79
	2018	168.75	25.26
	2019	71.75	47.00

Lampiran 6: Data Capital Asset Pricing Model (CAPM)

PT. Bank Rakyat Indonesia (Persero)
Tbk

2015	
Beta	1.74
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.73%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	20.35%

2016	
Beta	1.44
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.74%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	17.82%

2017	
Beta	1.55
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.84%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	18.69%

2018	
Beta	1.57
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.07%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	19.28%

2019	
Beta	1.44
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.36%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	17.55%

PT. Bank Mandiri (Persero) Tbk

2015	
Beta	1.56
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.42%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	18.45%

2016	
Beta	1.21
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.74%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	15.89%

2017	
Beta	1.55
Annual Market Return (Rm)	14%
Risk Free Rate (Rf)	5.84%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	18.69%

2018	
Beta	1.50
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.07%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	18.66%

2019	
Beta	1.38
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.36%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	17.08%

Lampiran 6: Data Capital Asset Pricing Model (CAPM) (lanjutan)

PT. Bank Negara Indonesia (Persero)
Tbk

PT. Bank Tabungan Negara (Persero)
Tbk

2015	
Beta	1.55
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.42%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	18.37%

2015	
Beta	1.19
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.42%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	15.59%

2016	
Beta	1.23
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.74%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	16.06%

2016	
Beta	1.23
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.74%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	16.06%

2017	
Beta	1.64
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.84%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	19.44%

2017	
Beta	0.54
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.84%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	10.32%

2018	
Beta	1.68
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.07%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	20.29%

2018	
Beta	2.17
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	5.07%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	24.73%

2019	
Beta	1.74
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.36%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	19.88%

2019	
Beta	1.31
Annual Market Return (Rm)	14.13%
Risk Free Rate (Rf)	6.36%
Cost of Equity = $R_f + \beta^*(R_m - R_f)$	16.54%

DAFTAR RIWAYAT HIDUP PENELITI

Data Pribadi

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