

ABSTRACT

This study seeks to analyze the impact of religiosity, risk, returns, and minimum investment capital on the investment decisions of the Indonesian millennial generation in retail sukuk series SR012, SR013, SR014, SR015, SR016, and SR017. The sample comprised 398 retail sukuk investors out of a population of 103,724. SPSS version 22 was used for the analysis. The partial test results indicate that religiosity does not affect the decision to invest in retail sukuk, while risk, returns, and minimum investment capital have a positive influence on the millennial generation's investment decisions in retail sukuk. When tested simultaneously, religiosity, risk, returns, and minimum investment capital collectively influence the millennial generation's investment decisions in retail sukuk series SR012, SR013, SR014, SR015, SR016, and SR017.

Keywords: Retail Sukuk, Millennial Generation, Investment Decisions, Religiosity, Risk, Returns, Minimum Investment Capital.