

ABSTRACTS

Investment is the activity that hoping to gain profits in the future. Mutual funds are one type of investment instrument in Indonesia. When comparing IHSG returns with stock mutual fund returns, the result is that stock mutual funds have returns below the IHSG. With various types of mutual funds, stock mutual funds are the most volatile looking at nab/up from 2017 – 2022. You can find out if a stock mutual fund is good or not by looking at its performance. Mutual fund characteristics are objects that can impact performance of mutual fund. Mutual fund characteristics can be seen from tenure (age), portfolio turnover, managed funds, market timing and stock selection, while performance measurement can be done using the Sharpe Ratio.

Determining the research population using purposive sampling method. There are total 80 equity mutual funds in Indonesia from 2017 - 2022. Panel data regression is the technique used and using e-views version 12 application for helping calculate the equation. Using panel data because stock mutual fund data is cross-sectional and time series. The data for the research is secondary data obtained from OJK-supervised stock mutual fund providers such as Bareksa and Infovesta. The data is also accompanied by a stock mutual fund renewal prospectus.

The final result from the research is that stock selection and tenure have the significant positive impact for the performance of equity mutual funds that seen using Sharpe Ratio. This means that the more value of stock selection and tenure from equity mutual fund, the better performance will be. Portfolio turnover and managed funds have a significant negative impact for equity mutual funds performance. This indicates the more value of portfolio turnover, the lower the mutual fund performance. This also applies to manage funds, but after carrying out non-linear analysis, when managed funds have reached the minimum threshold value, their performance will increase. Market timing does not have a significant impact on the equity mutual funds performance.

Key words: equity mutual funds, equity mutual funds performance, tenor, portfolio turnover, managed funds, market timing, stock selection, Sharpe ratio