ABSTRACT

The development of mutual funds in Indonesia has increased rapidly because mutual funds are able to solve problems faced by investors when making investments. These problems include information, time, and ability to invest.

This study was conducted to determine the effect of Net Cash Flow, Fund Size, Fund Age, Stock Selection and Market Timing Ability on the performance of mutual funds using Sharpe Ratio. The data used in this study are annual data NAV, BI Rate, TNA, IHSG and mutual funds return of 50 mutual funds in 2015-2017 period. The method that used is the classical assumption by using a normality test, heteroscedasticity, multicollinearity test, and autocorrelation test. The method that used for testing the hypothesis are the F-test and t test.

The test results showed simultaneous significant effect on the Net Cash Flow, Fund Size, Fund Age, Stock Selection and Market Timing Ability on the performance of mutual fund shares. While the partial test, the results showed that Fund Size and Market Timing Ability give a positive effect and significant on the performance of mutual funds. Net Cash Flow give a negative effect and significant on the performance of mutual funds. Fund Age and Stock Selection give a positive effect but not significant on the performance of mutual funds. Based on the test results show the value of the coefficient determination adjusted R square of 0,433 , so that the variables in this study may explain the variable performance of mutual funds amounted to 43,3%.

Keywords : Mutual Funds Performance, Net Cash Flow, Fund Size, Fund Age, Stock Selection,* dan *Market Timing Ability