

ABSTRACT

Mutual funds are an investment alternative which is more profitable than savings in banks. The mutual funds are beneficial because managed by the investment managers who manage the funds in accordance with its investment objectives and also does not require a large capital.

The purpose of study is how to analyze the affect of Past Performance, Fund Size, Fund Age, Expense Ratio and Fund Cash Flow on Mutual Fund Performance. The data used in this study consists of the data SBI, financial reports, prospectuses, and data NAV of 30 conventional mutual funds listed on the Indonesia Stock Exchange (IDX) 2012-2014. The sample was divided in accordance with the investment objectives of 10 Equity Fund, 10 Fixed Income Fund and 10 Money Market Fund.

The results of the study found that overall Past Performance , Fund Age, Expense Ratio and Fund Cash Flow have significant effect on Mutual Fund Performance, whereas for the Fund Size variable does not affect on Mutual Fund Performance. The test results of each type of mutual fund found that for Equity Fund only Past Performance and the Fund Cash Flow significant effect on Mutual Fund Performance, whereas the other variables did not affect on Mutual Fund Performance. The testing Fixed Income Fund found that only Fund Cash Flow variables that significant effect Mutual Fund Performance whereas the other variables did not affect on Mutual Fund Performance. The testing Money Market Fund found that only Past Performance variables that significant effect Mutual Fund Performance, whereas the other variables did not affect on Mutual Fund Performance.

Keywords: past performance, fund size, fund age, expense ratio, fund cash flow, mutual funds performance.