

ABSTRACT

Mutual funds are a simple investment in which every person with a long-term investment objectives similar to collect their funds. Then they appoint professional managers to manage the fund in accordance with its investment objective.

This research analyst do Total Expense Ratio, Turn Over, Size and Cash Flow can influence the Mutual Funds performance. We used monthly data of 27 listed Mutual Fund firms in Jakarta stock exchange that have NAV, Ratio, Turn Over, Size and Cash Flow report from 2005-2007. There are 8 stock funds, 9 fixed income funds and 12 mixed funds.

As a research methodology, we used F test and t test to examine hypothesis, also used assumption classic test there are normality (by Normal P-P Plot of Regression Standardized Residual diagram and Kolmogorov-Sirnov), heteroskedasticity (Park Gleyser), multicolinierity, linierity (MWD Test) and autocorrelation test to testing sample. The results show that in a simultaneous manner funds characteristics (Expense Ratio, Turnover Ratio, Size, CashFlow) have influence in the amount of 22%. Furthermore, the results indicate that in a partial manner Expense Ratio, Turnover Ratio and Size positively significant influence toward funds performance and Cash Flow negatively significant influence toward funds performance.

Keyword: expense ratio, turnover ratio, size, cash flow, mutual fund performance