

## ABSTRACT

*Investors and capital market observers in Indonesia are increasingly concerned about the performance of stock mutual funds. By pooling funds from various investors, this investment vehicle buys shares of public companies. The Indonesian capital market has experienced a major shift from 2017 to 2022. This shift is influenced by a number of variables, such as economic and political conditions, global market sentiment, and progress in the domestic financial sector. The sample for this research consists of 96 mutual fund companies registered with the Financial Services Authority (OJK) between 2017 and 2022. The results of the research are that investors tend to add funds to investments that have performed well in the past, the flow of funds in the past has increased, current funds also tend to increase, but because this relationship is not significant, this result may occur by chance and is not reliable, and the higher the expense ratio, the flow of funds tends to decrease, and this influence is quite strong and statistically significant.*

**Keywords:** *Mutual Fund Performance, Past Performance, Past Fund Flow, Expense Ratio*

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