ABSTRACT

Bonds are debt securities of issuers sign that issued the bonds, which means that the debt issuers admitted to the buyer or owner of the bonds. Bonds are considered as a safe investment, but bonds remain at risk, the risk is one of the company's inability to repay the bonds to investors. One of the signals that can be used to determine the default risk of the bond is rank obligasi, peringkat bond is very important for investors because it can provide an informative statement and provide signals about the possible failure of a company's debt. To monitor the performance of a company can be seen from the implementation of Good Corporate Governance (Corporate Governance). Corporate governance systems provide effective protection for shareholders and creditors so that they are sure to gain a return on their investment properly. Corporate governance also helps create a conducive environment for the creation of an efficient and sustainable growth in the corporate sector.

The method used is a multivariate analysis using ordinal logistic regression (ordinal logistic regression). The samples used are the financial statements of the company, good corporate governance during 2010 to 2013 are contained in the Indonesia Stock Exchange and bond ratings issued by Valuation. the mechanisms of good corporate hubunganya governanve where institutional ownership, board size, independent directors, audit committee and ROA have positive relationship to the bond rating.

Key Words: Corporate Governance, Return on Aset, Rating Obligasi