

ABSTRAK

Penelitian ini dilakukan dengan tujuan untuk menguji pengaruh kinerja *Environmental, Social, Governance* (ESG) terhadap risiko investasi pada perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Pada penelitian ini, variabel independen kinerja *Environmental, Social, dan Governance* diukur menggunakan ENV, SOC, dan GOV. Sedangkan, variabel dependen risiko investasi diukur menggunakan RIS.

Jenis penelitian yang dipakai adalah penelitian kuantitatif. Sampel dalam penelitian ini adalah perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Metode *purposive sampling* digunakan dalam proses pengambilan sampel, dengan kriteria yang telah ditentukan sebelumnya. Jumlah sampel yang diperoleh dalam penelitian ini sejumlah 10 perusahaan pertambangan. Jenis data yang dipakai yaitu data sekunder dengan memakai laporan tahunan dan *sustainability report* selama tahun 2018-2021, maka dari itu didapat sebanyak 40 data yang diolah. Dikarenakan data yang digunakan belum berdistribusi normal, maka dilaksanakan *outlier* dengan mengeluarkan data sejumlah 2 data, sehingga data yang tersisa sebanyak 38 data yang dipakai untuk sampel penelitian. Penelitian ini memakai metode analisis linear berganda dengan bantuan program SPSS versi 26, serta analisis data yang dipakai adalah uji asumsi klasik, terdiri dari uji normalitas, uji multikolinearitas, uji heteroskedastisitas, dan uji autokorelasi.

Hasil penelitian ini menunjukkan bahwa kinerja *environmental, social, dan governance* berpengaruh negatif terhadap risiko investasi.

Kata Kunci: kinerja *environmental*, kinerja *social*, kinerja *governance*, risiko investasi

ABSTRACT

This research aimed to examine the effect of the performance of Environmental (E), Social (S), and Governance (G) on the investment risks at mining companies listed on the Indonesia Stock Exchange (IDX). The independent variables were the performance of Environmental, Social, and Governance which were measured by ENV, SOC, and GOV. While the dependent variable was investment risks, which were measured by RIS.

The research was quantitative. Moreover, the population was mining companies listed on the Indonesia Stock Exchange (IDX). The data collection technique used purposive sampling. In line with that, there were 10 companies which fulfilled the criteria as the sample for 4 years. In total, there were 40 data samples. However, as there were 2 outlier data; the sample became 38. Furthermore, the data were secondary in the form of companies' annual and sustainability reports during 2018-2021. Additionally, the data analysis technique used multiple linear with SPSS 26. Meanwhile, the data analysis was a classical assumption test that consisted of normality, multicollinearity, heteroscedasticity, and autocorrelation tests.

The result concluded that the performance of environmental, social, and governance had a negative effect on investment risks.

Keywords: *Environmental Performance, Social Performance, Governance Performance, Investment Risks*

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