

GRI Index

Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

GRI Code	Indicator name	Location	Verification	Justification and/or reply
G4-1	Statement from main party responsible for corporate decisions (Executive Officer, Chairman, or similar) about the importance that sustainability has for the organization and its strategy in addressing that matter.	Letter from the CEO	Verified	
G4-2	Describe the main effects, risks, and opportunities.	Corporate Governance	Verified	
G4-3	Name of the organization.	Our company	Verified	
G4-4	Main brands, products, and services generated by the organization.	Our company	Verified	
G4-5	Headquarters location.	Our company	Verified	
G4-6	Number of countries where the organization operates and name of countries where the organization pursues significant operations or these operations exert a specific importance on the sustainability issues addressed in this report.	Our company	Verified	
G4-7	Nature of ownership and legal form.	Our company	Verified	
G4-8	Indicate the markets it serves (per geographical location, sectors, and types of customer and final recipient).	Our company	Verified	
G4-9	Define size of the organization by indicating: - number of employees; - number of operations; - net sales (for private-sector organizations) or net revenues (public-sector organizations); - capitalization, with debt and equity breakdown (for private-sector organizations); & - Number of products and services offered.	Our company	Verified	
G4-10	a. Number of employees per employment contracts and gender. b. Number of permanent employees per type of contract and gender. c. Workforce per employees, hired workers, and gender. d. Workforce per region and gender. e. State whether an important part of the organization's work is performed by freelance workers legally recognized or by people other than hired employees or workers, such as employees and employees subcontracted by contractors. f. Report any significant change in number of employees (for example, seasonal recruitments during tourist period or in agricultural area).	Our company Work performance	Verified	
G4-11	Percentage of employees covered by collective agreements.	Work performance	Verified	
G4-12	Supply chain of the organization.	Our company	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-13	<p>a. Indicate significant changes occurred during the reporting period, in relation to the organization's size, structure, ownership, or supply chain; for example:</p> <ul style="list-style-type: none"> - Changes in the location of operation centers, or in the operation centers themselves, such as the opening, closure or expansion of facilities. - Changes in the share capital structure and other operations of capital formation, maintenance, or alteration (for private-sector organizations); and - Changes in the location of suppliers, supply chain structure or the relationship with suppliers, in topics like contract selection and termination. 		Verified Justified	No significant changes of this type occurred in 2015.
G4-14	State how the organization addresses, if applicable, the precautionary principle.	Environment	Verified	
G4-15	List the letters, principles or other external initiatives of economic, environmental, and social nature the organization adheres to or has adopted.	Corporate Governance	Verified	
G4-16	<p>a. List the national or international associations (eg, industrial associations) and entities the organization is a member of and where it:</p> <ul style="list-style-type: none"> - Occupies a position in governance levels; - Participates in projects or committees; - Contributes important funds, other than mandatory membership fees; - Considers that becoming a member is a strategic decision. This list refers mainly to memberships at organization level. 	Corporate Governance	Verified	
G4-17	<p>a. List the entities mentioned in the organization's consolidated financial statements and other equivalent documents.</p> <p>b. Indicate whether any of the entities referred to in the organization's consolidated financial statements or other equivalent documents are not mentioned in the Report. The organization may provide this basic content by making a reference to information publicly issued and available in consolidated financial statements or other equivalent documents.</p>		Verified Justified	The list of entities is contained in the 2015 Financial Report, Chapter Subsidiary and Associated Companies (page 152). The website link to the Financial Report is / memoria2014/site/edic/base/port/nosotros.html
G4-18	<p>a. Describe the process followed in the determination of Report contents and the boundary of each aspect.</p> <p>b. Explain how the organization has applied the Reporting Principles in the determination of the Report contents.</p>	Materiality process	Verified	
G4-19	List the material aspects identified during the definition of the Report contents.	Materiality process	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-20	Boundary of each material Aspect within the organization. Proceed as follows: - Indicate if Aspect is material within the organization. - If Aspect is not material for all entities of the organization (as described in item G4-17), choose one of the approaches below and provide: — a list of the entities or groups of entities included under item G4-17 which do not consider the Aspect as material; or — a list of the entities or groups of entities included under item G4-17 which do consider the Aspect as material. --any concrete limitation that affects the boundary of each Aspect within the organization.	Materiality process	Verified	
G4-21	a. Indicate the boundary outside the organization of every material Aspect, as follows: - Report if the Aspect is material outside the organization. - If the Aspect is material outside the organization, state what entities, groups of entities, or elements are of the same opinion. Describe also the places where the Aspect is material for the entities. Report any concrete limitation that may affect the boundary of each Aspect outside the organization.	Materiality process	Verified	
G4-22	Describe the consequences caused by reformulations of information provided in earlier reports and their causes.	Materiality process	Verified/ Justified	No restatements of information disclosed in previous reports occurred in 2015.
G4-23	Indicate any significant change in Scope and Boundary of each Aspect against previous reports.	Materiality process	Verified	
G4-24	Provide a list of stakeholders connected to the organization.	Materiality process	Verified	
G4-25	Indicate the basis for choosing the stakeholders the organization works with.	Materiality process	Verified	
G4-26	Describe the organization's approach about stakeholders' engagement, including the frequency of engagement per type and group of stakeholder or state if the engagement of a group occurred specifically in the reporting process period.	Materiality process	Verified	
G4-27	Indicate what key concerns or issues have arisen as a result of stakeholder engagement and, also, describe the assessment made by the organization, among other aspects, through its Report. Specify what stakeholders raised each of the key concerns or issues.	Materiality process	Verified	
G4-28	Reporting process period (eg., fiscal year or calendar year).	Materiality process	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-29	Date of last report (if applicable).	Materiality process	Verified	
G4-30	Report submittal cycle (annual, biennial, etc.).	Materiality process	Verified	
G4-31	Provide contact to clear out doubts that may arise in relation to report contents.	Materiality process	Verified	
G4-32	a. Indicate the “in accordance” option the organization has selected with respect to the Guidelines. b. Provide GRI Index of the option selected (see Tables below). c. Provide reference to the external Verification Letter, if the Report has been submitted to such verification. GRI encourages external, though not mandatory, verification, so that the Report is «in accordance” with the Guidelines.	Materiality process	Verified	
G4-33	a. Describe the policies and practices in place within the organization with regard to external verification of the report. b. If not mentioned in the Verification Letter enclosed in the Sustainability Report, indicate scope and basis of the external verification. c. Describe the relationship between the organization and the suppliers in the verification. d. Indicate if the highest governance body or senior executives have participated in the request of external verification for the organization’s Sustainability Report.	Materiality process	Verified	
G4-34	Describe the governance structure of the organization, including the highest governance body committees. State the committees responsible for decision making on economic, environmental, and social matters.	Corporate Governance	Verified	
G4-35	Describe the process used by the highest governance body to delegate its authority to senior executives and to some employees in economic, environmental, and social matters.	Corporate Governance	Verified	
G4-36	Indicate if the organization has senior executives or executives with responsibility on economic, environmental, or social matters and if these executives report directly to the highest governance body.	Corporate Governance	Verified	
G4-37	Describe the consultation processes between the stakeholders and the highest governance body with respect to economic, environmental, and social topics.	Materiality process	Verified	
G4-38	Describe the composition of the highest governance body and its committees: - Executives and non-executives; - Independence; - Seniority in position in governance body.	Corporate Governance	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-39	Indicate if the Chair of the highest governance body performs also executive duties. If so, describe executive functions and the reason of such decision.	Corporate Governance	Verified	
G4-40	Describe the appointment and selection processes for the highest governance body and its committees.	Corporate Governance	Verified	
G4-41	Describe the processes used by the highest governance body to prevent and manage likely conflicts of interest.	Corporate Governance	Verified	
G4-42	Describe the functions of the highest governance body and of senior executives in the development, approval and update of the organization's purpose, values, or mission statements, the strategies, policies, and the goals associated to economic, environmental, and social impacts.	Corporate Governance	Verified	
G4-43	Specify measures taken to develop and improve the highest governance body's collective knowledge about economic, environmental and social topics.	Corporate Governance	Verified	
G4-44	Describe the processes used to evaluate the highest governance body's performance in relation to the governance of economic, environmental and social affairs. State if this is an independent evaluation and how often it is conducted. State whether this is a self-assessment. b. Describe the measures adopted as a result of the assessment of the highest governance body's performance in relation to the governance of economic, environmental and social topics; among others, report, as a minimum, if changes have been made in members or in organizational practices.	Corporate Governance	Verified	
G4-45	Describe the function of the highest governance body in the identification and management of impacts, risks, and opportunities of economic, environmental and social nature. Describe, also, the role of the highest governance body in the implementation of due diligence processes. b. Indicate if stakeholder consultations are conducted to be used in the highest governance body's work of identification and management of impacts, risks, and opportunities of economic, environmental and social nature.	Corporate Governance	Verified	
G4-46	Describe the function of the highest governance body in the analysis of the organization's risk management process efficiency in relation to economic, environmental and social matters.	Corporate Governance	Verified	
G4-47	Report how often the highest governance body analyzes the impacts, risks, and opportunities of economic, environmental and social nature.	Corporate Governance	Verified	
G4-48	Indicate which is the highest committee or position in charge of reviewing and approving the organization's Sustainability Report and ensuring that all material Aspects have been reflected.	Corporate Governance	Verified	

CONTENTS

2015

SUSTAINABILITY

REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-49	Describe the process to communicate important concerns to the highest governance body.	Corporate Governance	Verified	
G4-50	State the nature and number of important concerns conveyed to the highest governance body; describe, also, the mechanisms applied to address and assess them.	Corporate Governance	Verified	
G4-51	a) Describe the remuneration policies for the highest governance body (BOARD) and senior executives (SENIOR ADMINISTRATION), according to the following types of remuneration: fixed pay and variable pay: – performance-based pay; – equity-based pay; – bonuses; and – deferred shares or transferred shares; bonuses or incentives to hiring; termination payment; reimbursements; and retirement payment, having in mind the difference between benefit plans and the types of remuneration of the highest governance body, senior executives and all other employees. b. Compare the performance-related criteria that affect the remuneration policy with the economic, environmental and social objectives of the highest governance body and the senior executives.	Gobierno Corporativo	Verificado	
G4-52	a. Describe the processes to determine remuneration. State if consultants participate in this process and if these are independent from Administration. Indicate any other connection that remuneration-associated consultants may have with the organization.	Corporate Governance	Verified	
G4-53	Explain how stakeholder's opinions are collected and considered in matters of remuneration, including, if applicable, the results of voting in relation to policies and proposals in connection with this topic.	Corporate Governance	Verified	
G4-54	Indicate the ratio between the total annual remuneration of the organization's best-paid person in each country where significant operations are carried out and the average total annual remuneration received by all employees (excluding the best-paid person) of that country.	Work performance	Verified	
G4-55	Indicate the ratio between the percentage increase of the total annual remuneration of the best-paid person of the organization in each country where significant operations are carried out and the average increase of the average total annual remuneration received by all employees (excluding the best-paid person) of that country.	Work performance	Verified	
G4-56	Describe the organization's values, principles, standards and norms, such as Code of Conduct and Codes of Ethics.	Corporate Governance	Verified	
G4-57	Describe internal and external mechanisms applied when looking for advice on ethical and legal behavior and issues associated to the organization's integrity, such as helplines or advice lines.	Corporate Governance	Verified	

CONTENTS

2015 SUSTAINABILITY REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-58	Describe internal and external mechanisms applied to report unethical or illicit behaviors in issues associated to the organization's integrity, such as escalating the notification to the management level, whistleblowing mechanisms to report irregularities or helplines.	Corporate Governance	Verified	
G4-EC1	Generated and distributed direct economic value.	Our company	Verified	
G4-EC2	Economic consequences and other risks and opportunities for the organization's activities derived from climate change.		verificado Justificado	No new risk analyses were conducted in 2015; only progress was made on a draft version of a climate change strategy that, among others, seeks to take charge of climate change impacts on the business.
G4-EC3	Coverage of the organization's obligations derived from its benefit plans.	Work performance	Verified	
G4-EC4	Economic assistance granted by government entities.		Verified	As mandated by Law, Codelco is not allowed to receive donations or financial help from governments to conduct its activities.
G4-EC5	Ratio between the initial wage by gender and the minimum local wage in places where significant operations are carried out.	Work performance	Justified	
G4-EC6	Percentage of senior executives from the local community in places where significant operations are carried out.	Work performance	Verified	
G4-EC7	Development and impact of investment on infrastructure and types of services.	Community relations	Verified	
G4-EC8	Significant indirect economic impacts and their extension.	Community relations	Verified	
G4-EN3	Internal energy consumption.	Environment	Verified	
G4-EN4	External energy consumption.		Verified	Codelco has not developed a methodology to quantify external energy consumption.
G4-EN5	Energy intensity.	Environment	Verified	
G4-EN6	Reduction of energy consumption.	Environment	Verified	
G4-EN7	Reductions of energy requirements of products and services.		Verified Justified	Considering the type of product produced by Codelco, this indicator does not apply to the Corporation.
G4-EN8	Total water withdrawal per source.	Environment	Verified	
G4-EN9	Water sources significantly affected by water withdrawal.	Environment	Verified	

CONTENTS

2015 SUSTAINABILITY REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-EN10	Total percentage and volume of recycled and reused water.	Environment	Verified	
G4-EN11	Operational facilities owned, leased, managed located close to, contain, or are situated in protected and non-protected areas of great biodiversity value.	Environment	Verified	
G4-EN12	Describe the most significant impacts on the biodiversity of protected areas or areas of high biodiversity value, in terms of non-protected biological biodiversity derived from the activity, products, and services.	Environment	Verified	
G4-EN13	Protected or restored habitats.	Environment	Verified	
G4-EN15	Direct emissions of greenhouse-effect gases (Scope 1).	Environment	Verified	
G4-EN16	Indirect emissions of greenhouse-effect gases when energy is generated (Scope 2).	Environment	Verified	
G4-EN17	Other indirect emissions of greenhouse-effect gases (Scope 3).		Verified Justified	Codelco does not quantify its indirect emissions of greenhouse-effect gases (Scope 3).
G4-EN18	Emission intensity of greenhouse-effect gases.	Environment	Verified	
G4-EN19	Emission reduction of greenhouse-effect gases.	Environment	Verified	
G4-EN20	Emission of ozone-depleting substances.		Verified Justified	Codelco lacks data systems to generate the information requested.
G4-EN21	NOx, SOx, and other significant atmospheric emissions.	Environment	Verified	
G4-EN22	Total water discharges, per quality and destination.	Environment	Verified	
G4-EN23	Total weight of waste, per type and treatment method.	Environment	Verified	
G4-EN24	Total number and volume of significant spills.	Environment	Verified	
G4-EN25	Weight of transported, imported, exported, or treated waste considered to be hazardous according to Annexes i, ii, iii, and viii of the Basel Convention ² , and percentage of waste shipped abroad.		Verified Justified	Codelco did not ship hazardous waste to other countries in 2015.
G4-EN29	Monetary value of significant fines and number of non-monetary sanctions due to non-compliance of the legislation and environmental legislation.	Corporate Governance	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-EN31	Breakdown of environmental expenses and investments.	Environment	Verified	
G4-EN34	Number of environmental grievance filed, addressed, and solved through formal grievance mechanisms.	Environment	Verified	
G4-HR1	Number and percentage of significant investment contracts and agreements that include Human Rights clauses or have been analyzed in relation to Human Rights matters.	Corporate Governance	Verified	
G4-HR2	Number of hours that employees have been trained on policies and procedures associated to Human Rights aspects that are relevant to their activities, including the percentage of trained people.	Work performance	Verified	
G4-HR3	Number of cases of discrimination and corrective measures adopted.	Corporate Governance	Verified	
G4-HR4	Identification of significant operations and suppliers where the freedom of association and the rights to participate in collective bargaining can be violated or be jeopardized, and measures taken to protect those rights.	Work performance	Verified	
G4-HR5	Identification of operations and suppliers with significant risk of child labor and measures taken to help abolish child labor.	Work performance Our company	Verified	
G4-HR6	Operations and suppliers with significant risk of being the source of forced labor, and measures taken to help abolish all forms of forced labor.	Work performance	Verified	
G4-HR7	Percentage of security personnel that has been provided training on the organization's policies and procedures on Human Rights matters relevant to the operations.	Work performance	Verified	
G4-HR8	Number of cases of violations of Human Rights of indigenous peoples, and measures adopted.		Verified	No cases of Human Rights violations involving indigenous peoples were filed in 2015.
G4-HR12	Number of grievances about Human Rights filed, addressed, and solved through formal grievance mechanisms.	Corporate Governance	Verified	
G4-LA1	Number and rate of hires and average employee turnover per age group, gender, and region.	Corporate Governance	Verified	

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-LA2	Social benefits granted to full-time employees only and not provided to temporary or part-time employees, per significant locations of operations.		Verified/ Justified	The benefits agreed on collective bargainings vary from one operation to another depending on the negotiations made with respective Trade Unions. Thus, benefits vary according to type of collective bargaining and not according to type of work schedule or contract. In this case, the life insurance for workers is the only instrument that includes the entirety of the Corporation's employees.
G4-LA3	Rate of work return and retention after maternity or paternity leave, per gender.	Work performance	Verified	
G4-LA4	Minimum notice period to notify operative changes and their likely inclusion in collective bargaining.	Work performance	Verified	
G4-LA5	Percentage of workers represented in formal health and safety committees for management and employees, created to help control and advice on labor health and safety programs.	Work performance	Verified	
G4-LA6	Type and rate of injuries, professional diseases, lost days, absenteeism, and number of work-related fatalities, per region and gender.	Work performance	Verified	
G4-LA7	Workers whose work presents high incidence or risk of developing a disease.	Work performance	Verified	
G4-LA8	Health and safety aspects covered in formal agreements with Trade Unions.	Work performance	Verified	
G4-LA9	Annual average training hours per employee, per gender and work category.	Work performance	Verified	
G4-LA10	Skills management and continued training programs that promote employability among workers and assist them in managing the completion of their professional careers.	Work performance	Verified	
G4-LA11	Percentage of employees that receive regular performance and professional development evaluations, per gender and professional category.	Work performance	Verified	
G4-LA12	Composition of governance bodies and workforce breakdown per work category, gender, age, membership in a minority group and other indicators of diversity.	Work performance	Verified	
G4-LA13	Ratio between men's and women's minimum wage, per work category and significant locations of operations.	Work performance	Verified	
G4-LA16	Number of grievances regarding labor practices filed, addressed, and solved through formal grievance mechanisms.	Our company	Verified	
G4-PR9	Monetary costs of significant fines for non-compliance of the legislation and regulations concerning the supply and use of products and services.		Verified/ Justified	There is no evidence of significant fines associated to this indicator for 2015.

CONTENTS
2015
SUSTAINABILITY
REPORT



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

G4-SO1	Percentage of operations where development, impact assessment, and local community engagement have been put in place.	Community relations	Verificado	
G4-SO2	Operations with significant adverse effects, actual or possible, on local communities.		Verificado	Durante 2015, no se registraron impactos negativos significativos en las comunidades locales del entorno de las operaciones
G4-SO5	Confirmed cases of corruption and measures adopted.	Corporate Governance	Verificado	
G4-SO6	Value of political contributions, per country and recipient.		Verificado/ Justificado	Codelco tiene normas precisas que determinan el contenido de los presupuestos y el destino de las utilidades de la empresa. Por Decreto Reservado y Exento de Toma de Razón del Ministerio de Hacienda de Chile, la Corporación no puede efectuar donaciones ni aportes financieros o en especies, a ninguna institución pública o privada, nacional o extranjera.
G4-SO8	Monetary value of significant fines and number of non-monetary sanctions for non-compliance of the legislation and regulations.	Corporate Governance	Verified	
G4-SO11	Number of grievances regarding social impacts filed, addressed, and solved through formal grievance mechanisms.	Corporate Governance	Verified	
G4-SO11	Number of grievances regarding social impacts filed, addressed, and solved through formal grievance mechanisms.	Community relations	Verified	
MM2	Number and percentage of sites identified as in need of biodiversity management plans, according to established criteria and number (percentage) of sites covered by these plans.	Environment	Verified	
MM3	Total overburdens, waste, tailings, sludges, and associated risks.	Environment	Verified	
MM4	Number of strikes and lock-outs longer than a week, per country.	Work performance	Verified	
MM5	Total number of operations located in indigenous peoples' territories or next to them, and number and percentage of operations or sites with formal agreements in place with local communities.	Community relations	Verified	

CONTENTS
**2015
 SUSTAINABILITY
 REPORT**



Message from our CEO

Sustainability-related commitments

Materiality process

Context and relevant facts

Our company

Corporate governance

Work performance

Environment

Community Relations

Verification letter

ICMM

GRI Index

MM6	Number and description of significant conflicts associated to land use, customary rights of local communities, or indigenous peoples.		Verified	No significant conflicts associated to land use, customary rights of local communities, or indigenous peoples occurred in 2015.
MM7	Extent to which grievance mechanisms were used to solve conflicts related to land use, customary rights of local communities, or indigenous peoples. Indicate outcomes.		Verified/ Justified	No significant conflicts associated to land use, customary rights of local communities, or indigenous peoples occurred in 2015.
MM10	Number and percentage of operations with closure plans.	Environment	Verified	

