

MATERIAL FACT

TOESCA S.A. ADMINISTRADORA GENERAL DE FONDOS

Santiago, October 30, 2020

Mr. Joaquín Cortez Huerta
Chairman
Commission for the Financial Market
1449 Avda. Libertador Bernardo O'Higgins
Present

Dear Chairman,

In accordance with article 18 of Law 20.712, the Board of Toesca S.A. Administradora General de Fondos (the "Administrator") informs you of the following as a material fact of TOESCA DEUDA PRIVADA DIP LATAM Fondo de Inversión (the "Fund"):

As of this date, the order books have closed for the auction of 7,600 million of the Fund's shares ("Shares") registered as of October 26, 2020, for issuance in the Santiago Stock Exchange, as was announced in a Material Fact on October 9, 2020. The allocation of the Shares will take place on Monday, November 2, at which time the pro rata and other characteristics will be informed, in accordance with the established regulation.

Notwithstanding the above, the Fund informs that the Auction received orders for more than the number of Shares offered. As a result, and in accordance with the preestablished Auction rules, more than 7,600 million additional Shares were subscribed with binding agreements, which will be adjusted depending on the quantity of Shares assigned to each investor in the Auction.

Therefore, it is assured that the 15,200 million Shares of the Fund will be subscribed: 50% with the Auction allocation and 50% in compliance with the aforementioned binding agreements. Consequently, the Fund is certain of its participation of US\$150 million in the increase of Tranche C of the Super-Priority-Debtor-In-Possession Term Loan Agreement (the "DIP Credit Agreement") executed by LATAM Airlines Group S.A. ("LATAM"), among other parties, as part of the reorganization process overseen by the Court of Bankruptcies of the Southern District of New York, United States of America.

This information will be communicated to LATAM in order for the company to take the corresponding actions required under the DIP Financing Contract, and thereby allow the Fund to execute its investment in said financing.

Sincerely,

Carlos Antonio Saieh Larronde
CEO
Toesca S.A. Administradora General de Fondos