

3Q22 institutional Presentation



**_with 98 years
of history,
we are a
full-service bank**

market value¹
US\$52.6 bn

total assets²
BRL2,423 bn

recurring ROE³
21.0%

most valuable⁴ Brazilian brand
BRL40.5 bn

100.4k employees
in Brazil and overseas

**Great
Place
To
Work®**



the best bank to work for in Brazil and
winner of LinkedIn's Diversity award

(1) In 11/09/2022; (2) On September 30, 2022; (3) In 3Q22; (4) 2021 Interbrand Ranking

we are present in

📍 18 countries

Brazil 1 2 3 4	Colombia 1 4	Paraguay 1 2 3 4
Argentina 1 2 4	Mexico 1	Peru 1
Chile 1 2 3 4	Panama 1 4	Uruguay 1 4
Germany 1	Spain 1	United Kingdom 1 2
Bahamas 1 3	United States 1 2 3	Portugal 1
Cayman 1 2 3	France 1	Switzerland 3

- 1 Corporate & Investment 3 Private Banking
- 2 Asset management 4 Retail

main highlights

	3Q22 Recurring Managerial Result (BRL million)	Loan Portfolio Sep/22 ¹ (BRL billion)	3Q22 ² ROE (%)	3Q22 ³ Efficiency Ratio (%)
Brazil	7,435	900.3	21.6%	38.9%
América Latina	643	210.7	16.2%	58.4%

(1) Considers financial guarantees provided and private securities.

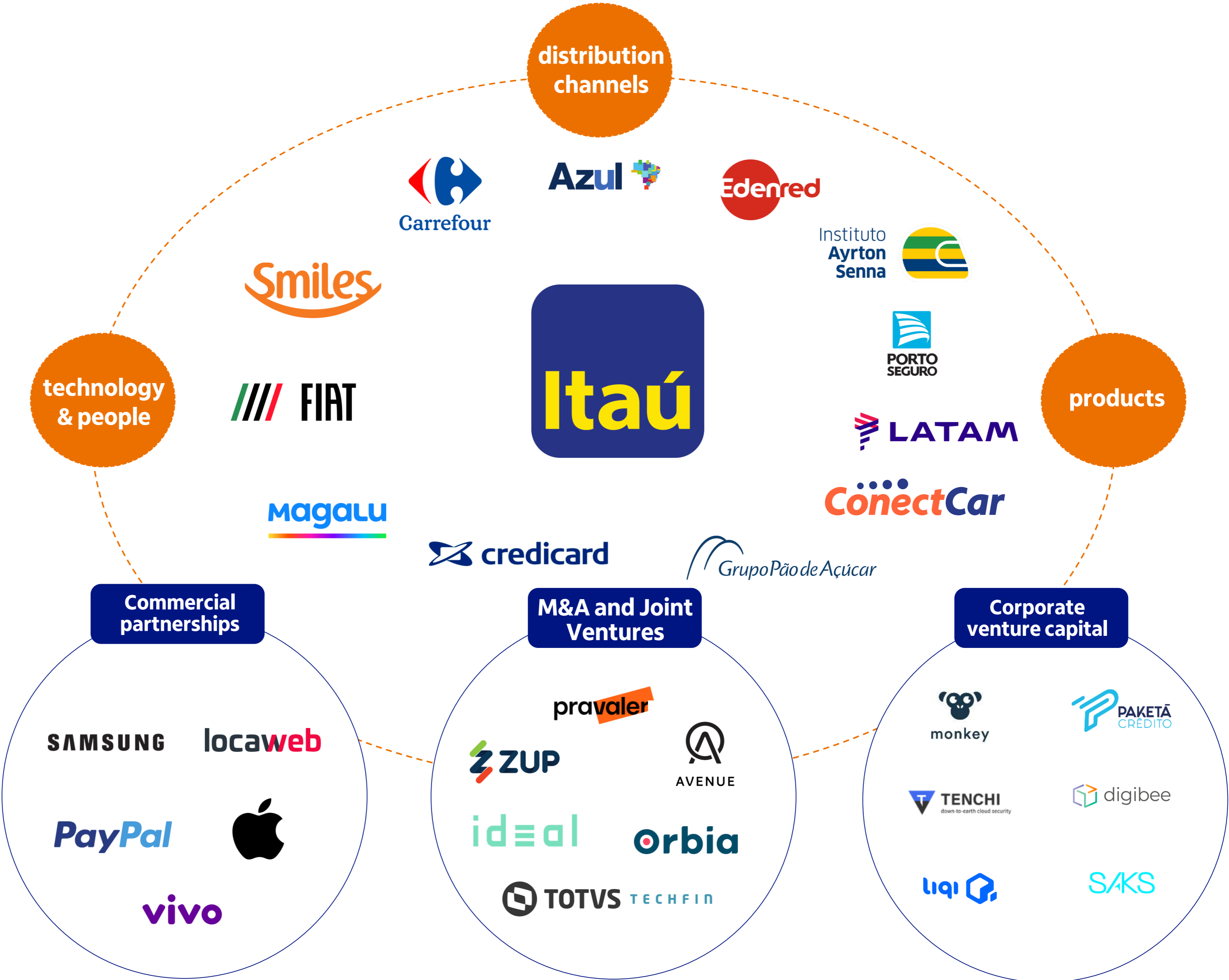
(2) Recurring Managerial ROE calculated by dividing Recurring Managerial Result by Shareholders' Equity.

(3) Reached by dividing Non-Interest Expenses by the sum of Managerial Financial Margin, Commissions and Fees, Result of Insurance, Pension Plan and Premium Bonds Operations and Tax Expenses (ISS, PIS, COFINS and Others).

Note: Latin America (ex-Brazil) Recurring Managerial Result information is presented in nominal currency.

Corporate development

Pathway to accelerate our cultural and digital transformation



our clients choose how they want to be served

physical

3.8 k
branches

more than 43 k
ATMs

in Brazil and in our other Latin American¹ operations

remote

391 digital branches in Brazil



WhatsApp



email



telephone



chat



click to human



Bankline



Mobile banking

100% functionality in the app

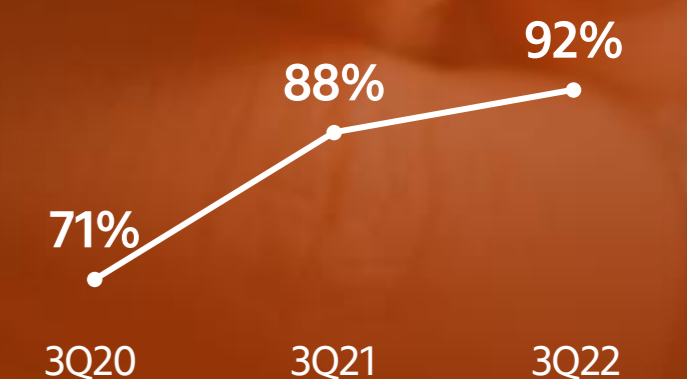
the online account opening² flow grew 47% 9M22 x 9M21 and digital acquisition of products and services³ increased 1.2x year-over-year

our retail footprint is constantly optimized for our clients' behavior and needs

▼ 19%
of physical branches
in Brazil (3Q22 vs. 4Q18)

share

digital interactions⁴



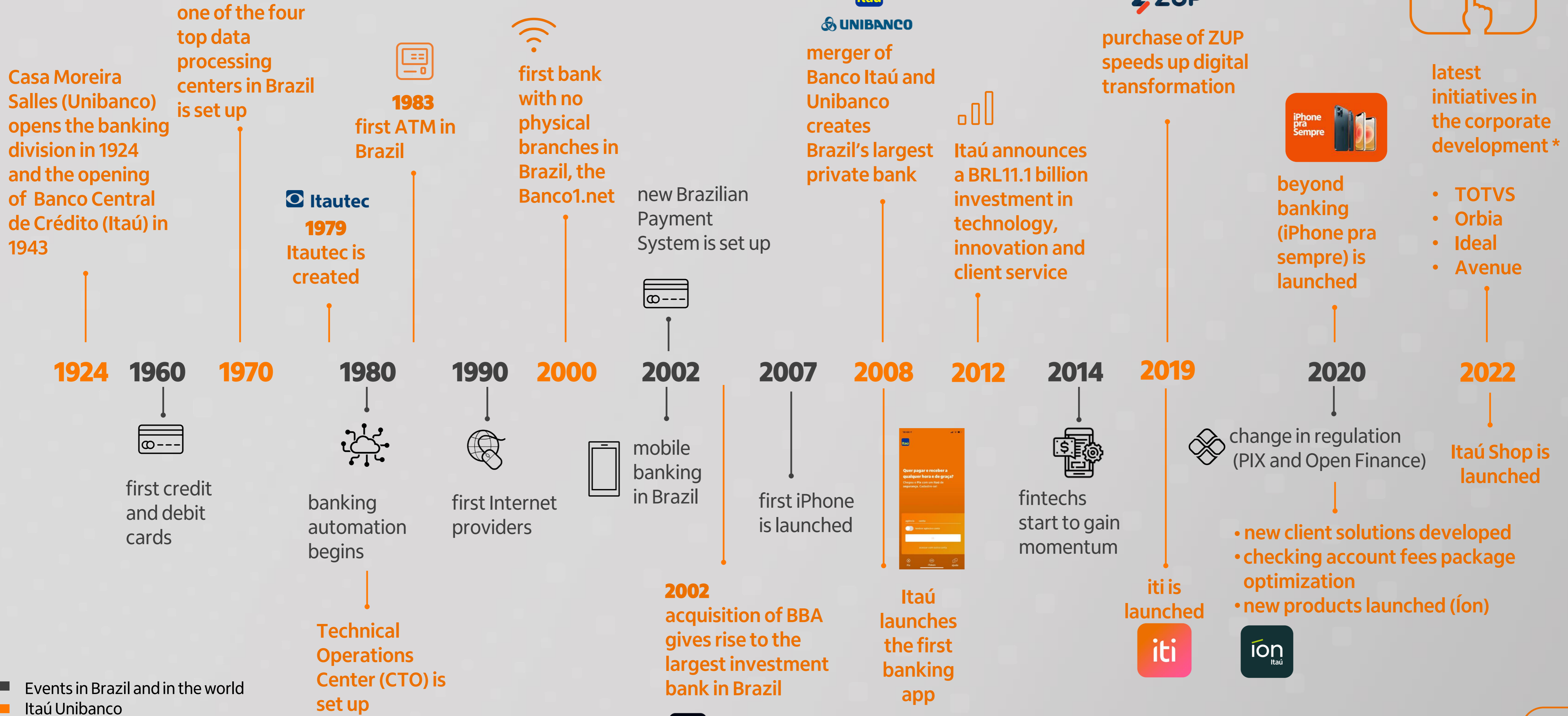
⁴ It considers total contracts, transfers and payments made in all channels, except for cash

we serve **clients** how, when and where **they want to**

(1) Argentina, Chile, Colombia, Paraguay and Uruguay, (2) for individuals; (3) It includes: unsecured loans, payroll loans, personalized credit, renegotiation, investments, funds, time deposits, savings accounts, pension plans, foreign exchange, premium bonds, credit card, *consórcio*, overdraft, card bill installment, vehicles and card protection, residential, travel, credit life insurance policies.

our ability to adapt, innovate and change has enabled us to get where we are now...

[Click here for more info](#)

█ Events in Brazil and in the world
 █ Itaú Unibanco

*Pending regulatory approval



solid governance ensures business sustainability

family control, professional management and listed capital

governance pillars



Decisions made jointly



Meritocracy-based management



Focus on performance and long-term value creation

[Click here for more info](#)



Fiscal Council

3 Effective Members
3 Alternate Members

Board of Directors

12 members

- 2 Co-Chairmen
- 1 Vice Chairman
- 9 Members (5 independent)

8 committees

1. Audit
2. Compensation
3. Personnel
4. Strategy
5. Environmental, Social and Climate Responsibility
6. Related Parties
7. Risk and Capital Management
8. Nomination and Corporate Governance

Executive Committee

12 members

Family control ensures a long-term vision

Deliberates on significant topics

Responsible for defining strategy
we have eight committees reporting directly to the Board of Directors

Professional management for strategy and day-to-day execution

Partners' program
long-term incentives

supported by our risk culture, we operate based on strict models

A three line-of-defense model: business areas have the primary responsibility for risk management, followed then by the risk department and at last by the audit area, reporting directly to the Board of Directors



risk appetite

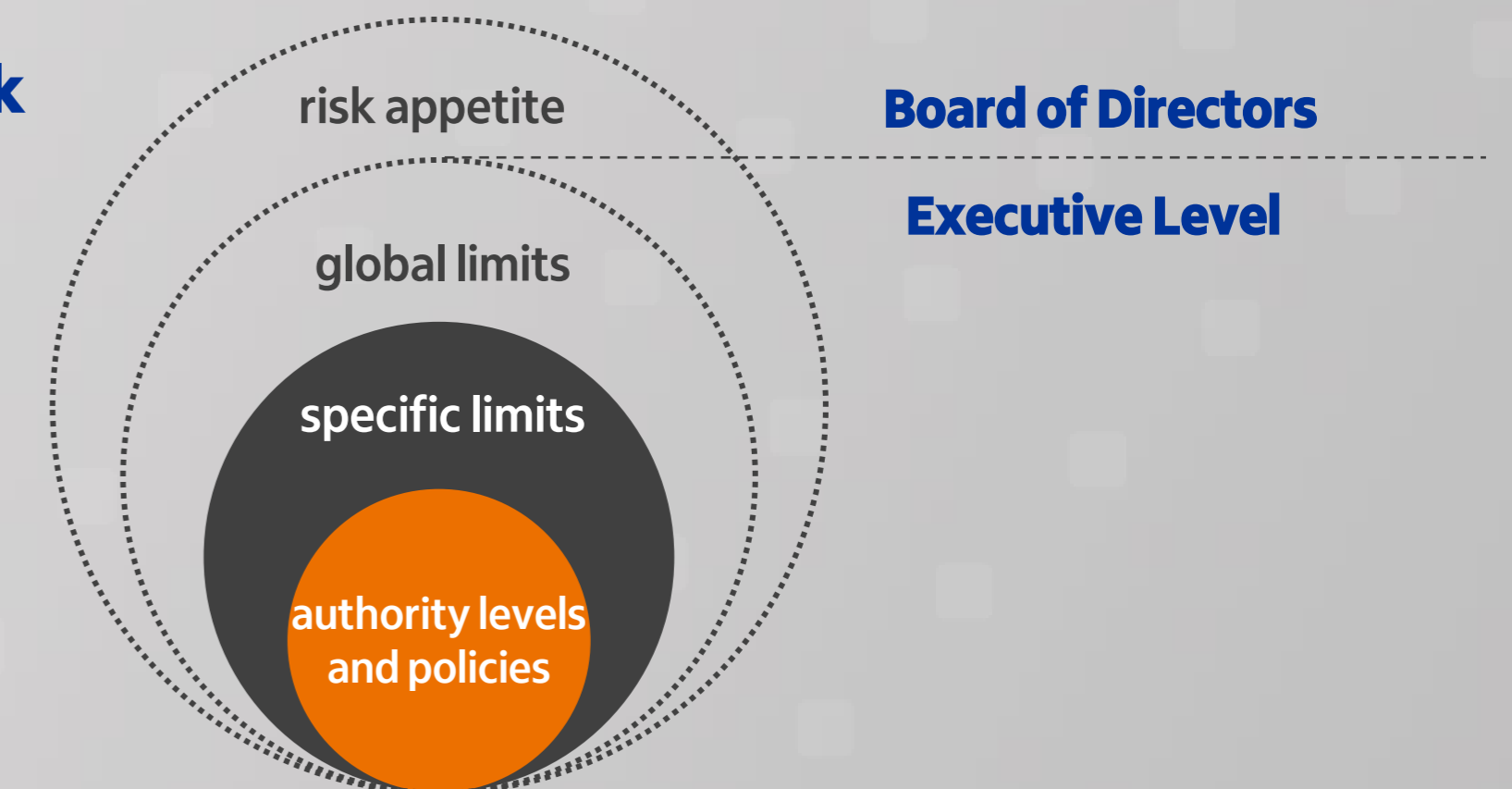
Defines the nature and level of the risks acceptable to our organization, delimiting the conditions in which management will strive to maximize value creation, consisting of a four-layer structure:

- (1) risk management principles
- (2) board of Directors' statement
- (3) risk and metrics dimensions
- (4) coordinate the set of risk taking guidelines



It is monitored, discussed and reported periodically to the executive levels, Board of Directors and Audit Committee

Where is Risk Appetite inserted?



itubers culture

values that guide our cultural transformation journey

we_ put
the client
first

Itubers:

- are determined to wow the client
- innovate based on the client's needs
- always make things simple

we are_
driven by
results

Itubers:

- are ambitious in their goals and efficient in their execution
- are committed to sustainable growth
- strive to make a positive impact on society

for us_ ethics are
non-negotiable

we_ don't
have all
the
answers

Itubers:

- are curious about the world and are always learning
- experiment, make mistakes, learn and improve
- use data intensively, to learn and to make better decisions

we_ value
diversity

Itubers:

- are as diverse as our clients
- welcome different points of view
- stay true to who we are and express ourselves openly

we_ have
each
other's
back

Itubers:

- trust in each other and are autonomous
- help each other and ask for help
- together, make one Itaú

cultural transformation to build a more efficient, simple and agile bank for our clients



1. client centricity

We want to be the benchmark in satisfaction, transforming our culture so that the client is at the center of everything.

Our actions and efforts are designed for our clients' satisfaction, a key metric for the entire organization.



3. efficiency

Key to be competitive in pricing and agile in customer service.

This ranges from internal process automation to new ways of interacting with customers.



2. digital transformation

Technology is the great enabler of this transformation, leveraging our commercial potential.

We invest tirelessly to find the best services and solutions for our clients.



4. growth

Expand the client base and intensify the relationship with our clients, in addition to offering solutions that go beyond traditional banking needs aiming to maximize the customer experience.



the client is at the center of everything we do

Our commitment: to serve our clients where, when and how they want to be served

_Omnichannel

Access to the same type of service regardless of channel

_Phygital

Freedom to choose the type of relationship: we are a digital bank with the advantage of in-person service



+700 k¹
calls

_ proactive contact to understand the client experience



+750¹
visits

_ connection between the leadership and frontline in the whole country on a remote basis



+35 k¹
initiatives

_ initiatives based on client feedback to improve their experience



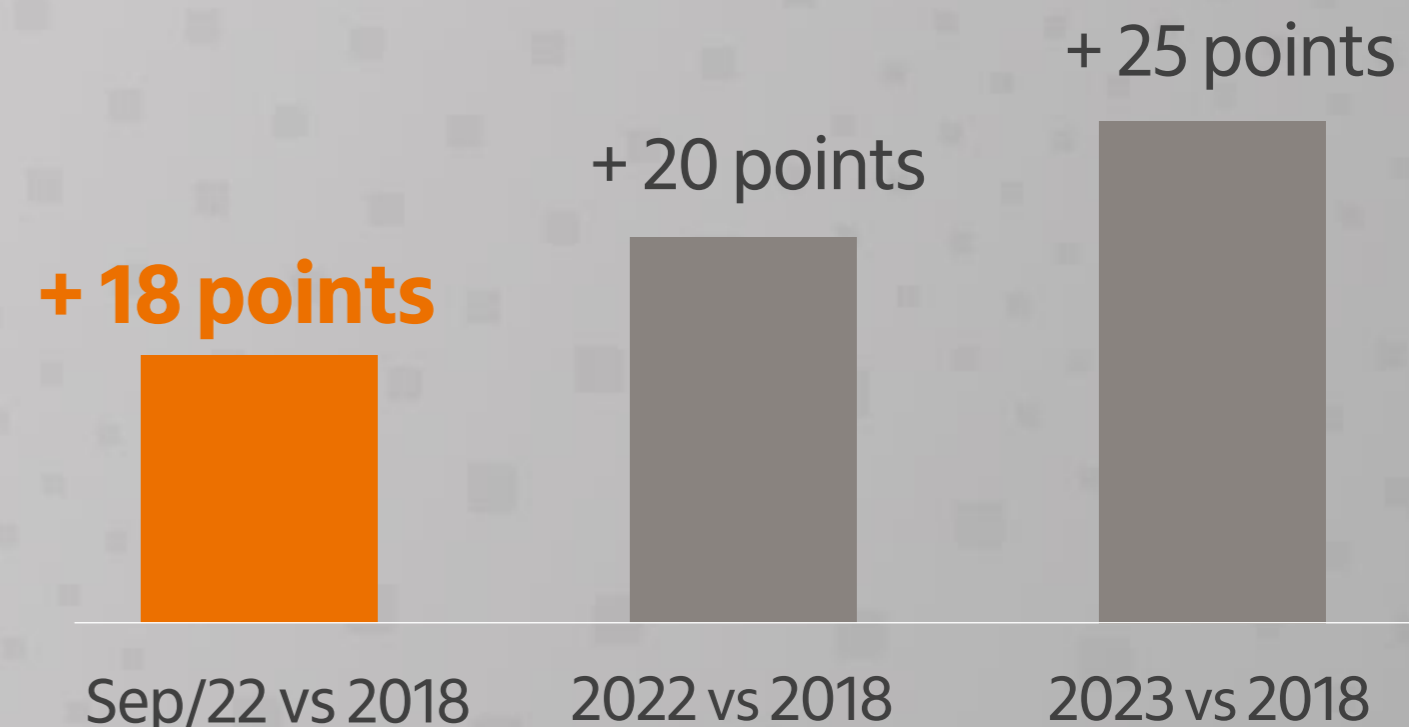
products and services

_ the most complete shelf in the Brazilian financial sector, using data to provide the best offer

_ personal finance platform and an app that transformed the investment journey (íon)

satisfied clients create more value

Global **NPS**



60% of business² at historic highs

25% of business² above the excellence zone (+75 points)

_robust NPS measurement ecosystem

_ measurement across all products, channels and segments. + 300 active surveys

_ high volume of feedbacks that allows us to analyze satisfaction by different variables.

~4MM NPS feedbacks/year

¹ Last twelve months

² Segments, products or channels

technology enabling our clients to have the best service

focus on solving clients' issues quickly



applying technologies to solve problems quickly and using data to develop products for a **better customer experience**

we work with multidisciplinary teams under the communities model that include members from the business, technology, operations, UX departments, among others.

Currently

18.3k

employees

2,003

multidisciplinary teams

systems update

ambition

update and migrate around **50%** of more than 3,700 services to the cloud by the end of 2022

_improved efficiency and speed in data structuring and use

_flexible and adaptable platform designed to evolve

agile delivery

partial results

improved by **777%** our volume of implementations, which represents almost 9 times more than in 2018¹

_our deliveries are aligned with our clients' needs

_our work models deliver outstanding outcomes

¹ 9M22 vs. 9M18

tech hub

Itaú + Cubo

Over 400 member startups, **57** large corporate partnerships and **9** hubs focused in different market segments.

_Cubo Conecta 22: Cubo Itaú's biggest event took place on 09/28 and connects promising founders to strategic players to generate business

_launched Cubo For Devs, a initiative to attract and select people for positions in technology in large companies such as Dasa, NTT Data and B3

_launched "BID ao Cubo", a initiative with BID Lab, which seeks to integrate the startup ecosystem in Latin America and the Caribbean (LAC) through an immersion program in the Brazilian market.



client centricity and digital transformation with efficiency gains

our commitment:
developing and
implementing structural
efficiency gains initiatives

continuous investing in technology

2022 vs 2018

+ 2x

solution
development
investments

- 41%

infrastructure
costs

strengthening culture

ongoing challenging activities and processes
to seek efficiency gains

goal

progressively reducing the bank's core
costs in the coming five years

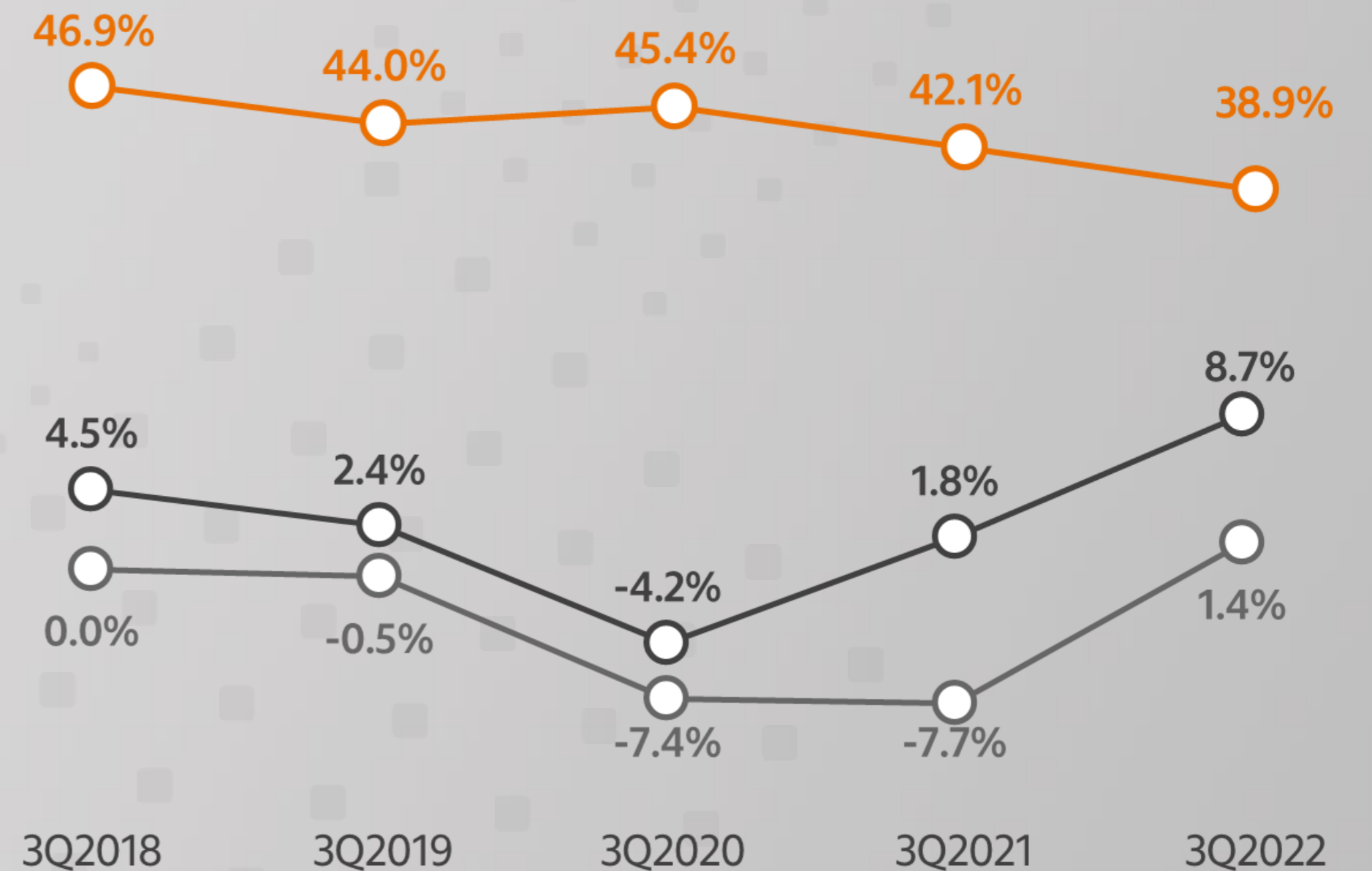
>1,421 planned initiatives

reviewing, streamlining and optimizing
processes, automating activities, using
data and analytics

> 1,184 initiatives
under implementation

we create value in a consistent way

non-interest expenses growing at a slower pace than inflation



- efficiency ratio - Brazil
- non-interest expenses growth compared to the same period of the previous year - Brazil
- non-interest expenses growth compared to the same period of the previous year (deflated by IPCA¹) - Brazil

¹IPCA: Brazilian consumer price index

leadership in several business and growth opportunities

Mortgage

Ranked #1 among private banks

23% market share in Sep/22¹

Demand for **30.7 million** new households by **2030**²

Housing deficit of **5.8 million**³ in Brazil

Cards

Market leader

28.7% market share in revenue in Jun/22

The most complete shelf of cards

Growth estimated at **20%** and share in household consumption at **52.9%** in **2022**
+6 p.p. vs 2020⁴

Agribusiness

Our credit portfolio grew **over 35%**, per year, in the last two years

Agribusiness **GDP** has doubled in ten years and represents **27%** of Brazil's GDP in 2021

From +3% to 5% growth in agribusiness GDP in **2022** vs 9.4% in 2021⁵

700 dedicated employees until the end of 2022

Vehicles

Ranked #3 in origination

11.5% market share in Sep/22¹

Payroll Loans

12.8% market share in credit portfolio in Sep/22

Ranked #1 in private sector and INSS (Sep/22)⁶

with growth opportunities in the public sector

SMEs

#2 in Brazil⁷

Full ecosystem of products and services

¹In origination; ² Brazilian Association of Real State Developers (ABRAIN - Associação Brasileira de Incorporadoras Imobiliárias), 2020; ³ Fundação João Pinheiro, 2021. 2019 data; ⁴ Brazilian association of services and credit card companies (ABECS - Associação Brasileira das Empresas de Cartões de Crédito e Serviços); ⁵ Agriculture and Livestock confederation (CAN - Confederação da Agricultura e Pecuária do Brasil), 2021. Agribusiness GDP data in 2021 estimated by the entity; ⁶Competitive comparisons are released quarterly; ⁷IFData (Central Bank), Mar/22

leadership in several business and growth opportunities



21.4% market share in acquiring in Jun/22

#2 player

TPV in Brazil estimated at **BRL3.2 trillion** in 2022¹ vs BRL2.6 trillion by 2021



Largest private asset manager in Latin America

11.4% market share in Sep/22²

14 times elected as best fund manager³
10 times in a row

Open platform with proprietary and third-party products

BRL2.7 trillion AUC



Investment experience integrated with Brokerage for account holders and soon for non-account holders.

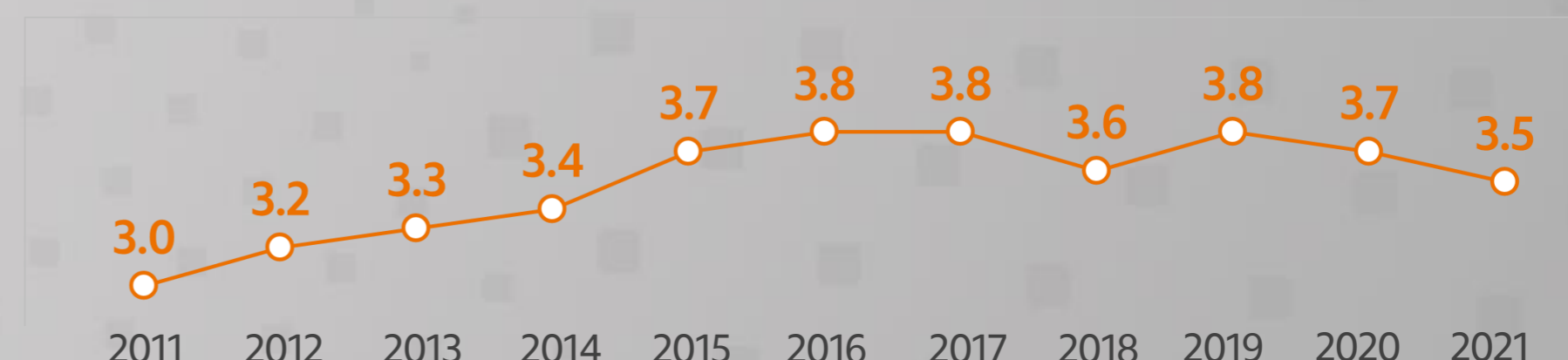


Potential growth in the sector

Complete portfolio with proprietary and third-party products

>20 products and services sold at our open platform and **>15** partners

revenue/GDP (%)



Chile: **3.9** | South Korea: **11.5** | EUA: **12.5**

Sources: SUSEP and OECD



Investment Banking

13 consecutive years in the Top 5 in Brazil of M&A, DCM and ECM⁴ (by Dealogic and Anbima)

Top 5 in M&A, DCM and ECM

In 3Q22, we advised 11 transactions in Brazil, totaling **BRL21 billion** in mergers and acquisitions

Total of **BRL24.4 billion** of generated volume and **BRL17.5 billion** in distributed volume in 3Q22 in Local Fixed Income

In 3Q22, we participated in 5 equity deals, totaling **BRL1.3 billion**

¹Brazilian association of services and credit card companies (ABECS - Associação Brasileira das Empresas de Cartões de Crédito e Serviços); ²ANBIMA Ranking; ³By Guia de Fundos FGV

⁴Dealogic and Anbima rankings of volumes and operations. M&A, DCM and ECM correspond to "Mergers and Acquisitions", "Debt Capital Markets" and "Equity Capital Markets" respectively.

growth alongside innovation

new products, channels and services launched



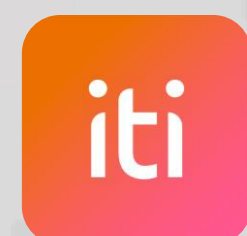
client base



strength of client relationship



solutions offer



relationship platform

a free of charge account for clients demanding simple products and services

19.8 million clients in Sep/22



investment platform

Including global visualization of portfolios, with products from Itaú and peers, and digital and human interaction channels

1.2 million app downloads

> 530k clients with dedicated specialist service

Specialists with portfolio: 1,812



solutions platform

that goes beyond the banking needs of our clients



Itaú Shop

Marketplace and rewards solution integrated to the bank's apps, with a simple and safe payment experience, allowing up to 12 non-interest bearing monthly installments

new products and services



Beyond banking: an ecosystem of partnerships to serve all the needs of our clients

ESG initiatives integrated into business ensure the bank's sustainability

strategy based on ten positive impact commitments

[Click here for more info](#)



financial citizenship

To take care of people's financial health



inclusion and entrepreneurship

To support entrepreneurship to enhance social development



financing positive impact sectors +

To finance sectors of the economy that encourage social and environmental development



responsible investment

To offer products and services for a more sustainable economy



transparency in communication

To reinforce the transparency of our business beyond the financial results



inclusive management (employees)

To promote a diverse, inclusive and healthy work environment



ethics in relations and business

To maintain an ethical financial ecosystem



responsible management

To work with more ecoefficiency and good practices in our value chain



Amazon

To preserve and promote a positive impact in the region



private social investment

To reaffirm our pact with Brazilian society

ESG initiatives integrated into business ensure the bank's sustainability

discover some of our initiatives

[Click here for more info](#)



business

BRL244 billion consumed for sustainable development by sep/22 (61% of the target by 2025)

We raised R\$1 billion in Green Instrument with clients and IFC to finance electric, hybrid and multi-fuel vehicles

We launched the iti Seu Negócio, for small entrepreneurs. It has a rent-free machine and yields 100% of the CDI

corporate behavior

We made a contract with Enel to supply 80% of the bank's units with renewable energy

We opened 50 vacancies exclusively for professionals with disabilities, for insurance consultant positions

accountability

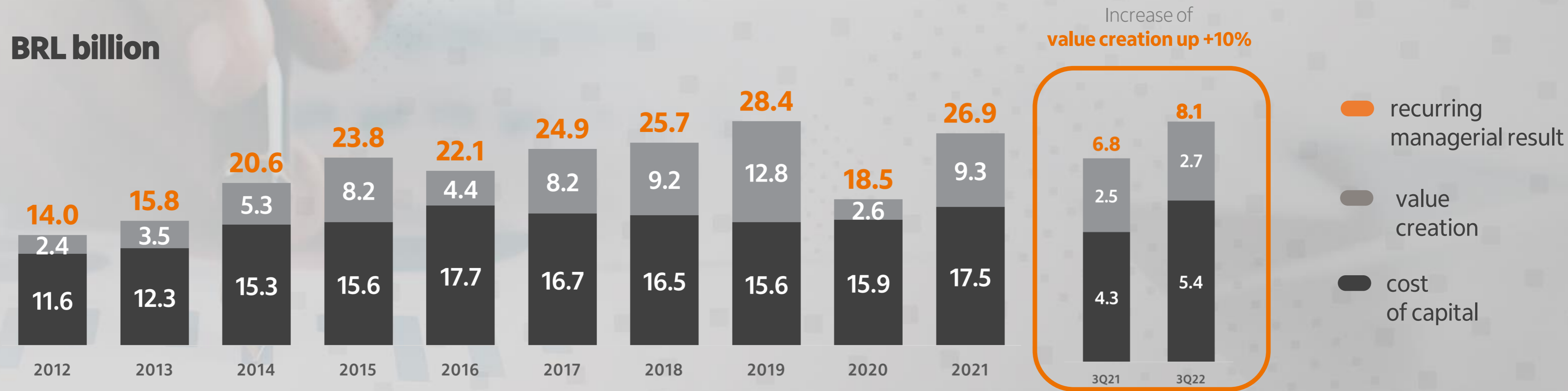
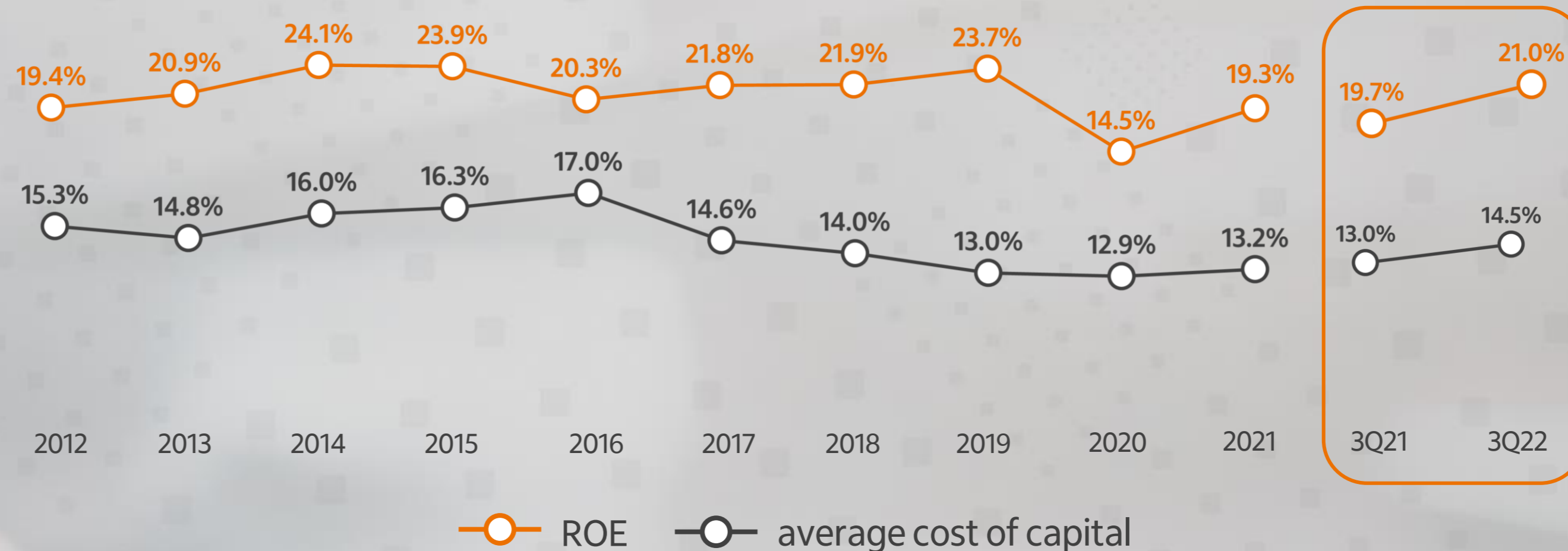
We published the Integrated Annual Report, the 2021 ESG Report and an ESG spreadsheet with more than 600 sustainability metrics

Access all reports through the [link](#)

Country development

Cubo ESG and BID Lab will select startups from the North-Northeast for a training program focused on bioeconomy

solid results and sustainable value creation



higher revenue with a cost discipline

financial margin with clients

3Q22
BRL23.4 bn

^ **6.4 %**
3Q22 vs. 2Q22
^ **33.0 %**
3Q22 vs. 3Q21

16.2	17.6	15.6	17.6
3Q18	3Q19	3Q20	3Q21

(BRL billion)

financial margin with the market

3Q22
BRL0.5 bn

^ **20.6 %**
3Q22 vs. 2Q22
^ **73.2 %**
3Q22 vs. 3Q21

1.3	1.5	1.4	2.0
3Q18	3Q19	3Q20	3Q21

(BRL billion)

cost of credit

3Q22
BRL8.0 bn

^ **6.1%**
3Q22 vs. 2Q22
^ **52.7 %**
3Q22 vs. 3Q21

3.3	4.5	6.3	5.2
3Q18	3Q19	3Q20	3Q21

(BRL billion)

commissions and insurance

3Q22
BRL12.3 bn

^ **0.2 %**
3Q22 vs. 2Q22
^ **5.9%**
3Q22 vs. 3Q21

10.2	10.8	11.1	11.6
3Q18	3Q19	3Q20	3Q21

(BRL billion)

non-interest expenses

3Q22
BRL13.9 bn

^ **4.7 %**
3Q22 vs. 2Q22
^ **8.7 %**
3Q22 vs. 3Q21

12.6	12.8	12.7	12.8
3Q18	3Q19	3Q20	3Q21

(BRL billion)

recurring managerial result

3Q22
BRL8.1 bn

^ **5.2 %**
3Q22 vs. 2Q22
^ **19.2 %**
3Q22 vs. 3Q21

6.5	7.2	5.0	6.8
3Q18	3Q19	3Q20	3Q21

(BRL billion)

without overlooking risk management

credit portfolio¹

Sep-22
BRL1,111 bn

^ **2.5%** ^ **15.5%**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

654	703	847	962
Sep-18	Sep-19	Sep-20	Sep-21

(BRL billion)

90 days NPL

Sep-22
2.8%

^ **0.1 p.p.** ^ **0.2 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

2.9	2.9	2.2	2.6
Sep-18	Sep-19	Sep-20	Sep-21

(%)

15-90 days NPL

Sep-22
2.3%

^ **0.2 p.p.** ^ **0.6 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

2.6	2.3	1.9	1.7
Sep-18	Sep-19	Sep-20	Sep-21

(%)

coverage ratio

Sep-22
215%

^ **3.0 p.p.** ^ **19.0 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

235	208	339	234
Sep-18	Sep-19	Sep-20	Sep-21

(%)

funding²

Sep-22
BRL1,216 bn

^ **3.2%** ^ **12.5%**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

697	737	1,039	1,081
Sep-18	Sep-19	Sep-20	Sep-21

(BRL billion)

LCR³

Sep-22
158.2%

^ **12.5 p.p.** ^ **12.9 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

171	152	195	171
Sep-18	Sep-19	Sep-20	Sep-21

(%)

NSFR⁴

Sep-22
122.6%

^ **2.9 p.p.** ^ **2.0 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

-	118	124	121
Sep-18	Sep-19	Sep-20	Sep-21

(%)

tier I capital ratio

Sep-22
13.2%

^ **0.6 p.p.** ^ **0.3 p.p.**
Sep-22 vs. Jun-22 Sep-22 vs. Sep-21

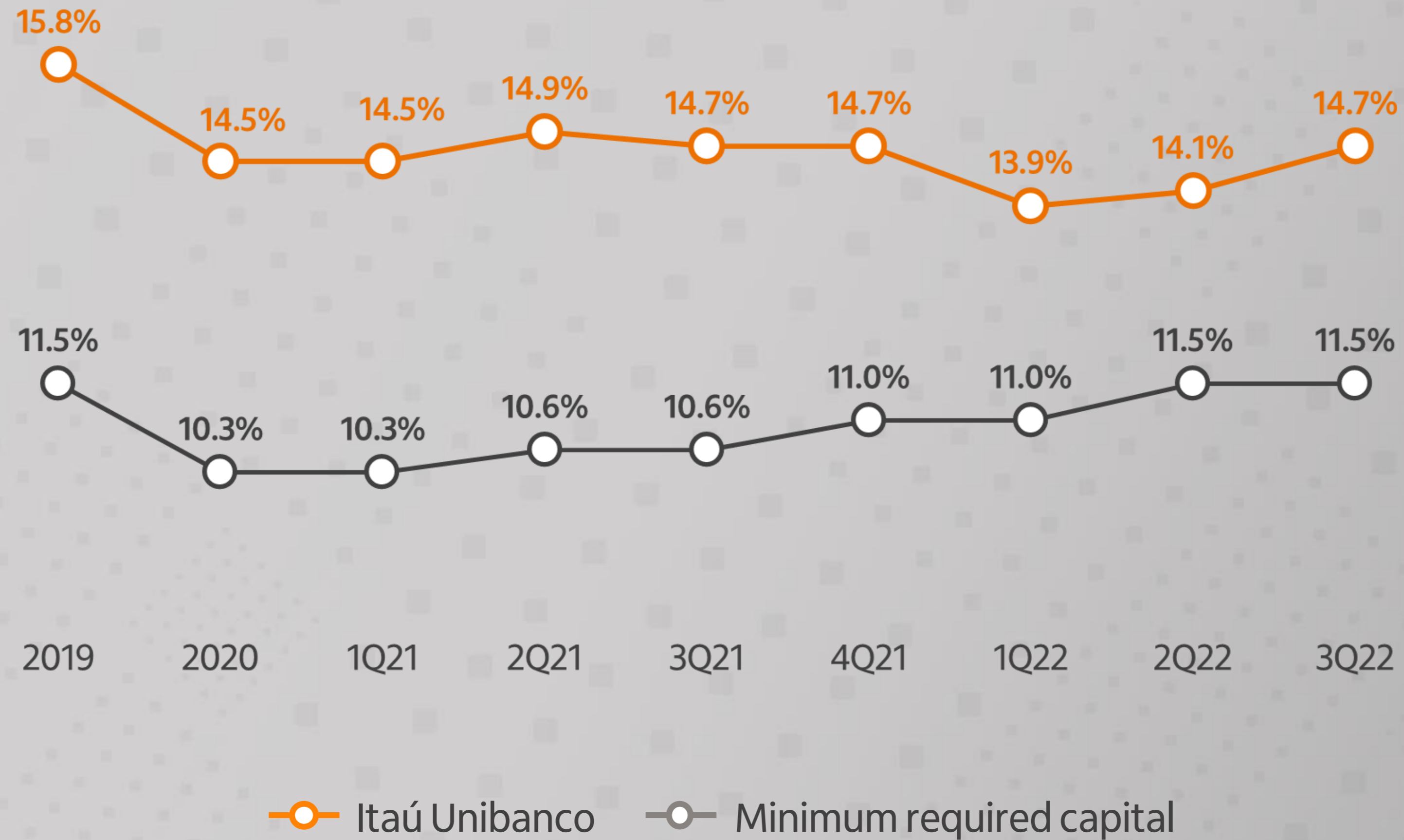
14.8	14.1	12.4	12.9
Sep-18	Sep-19	Sep-20	Sep-21

(%)

¹ Includes financial guarantees provided and corporate securities. ² Deposits + *Debentures* + Securities + Borrowings and Onlending. ³ LCR - Liquidity Coverage Ratio; ⁴ NSFR - Net Stable Funding Ratio.

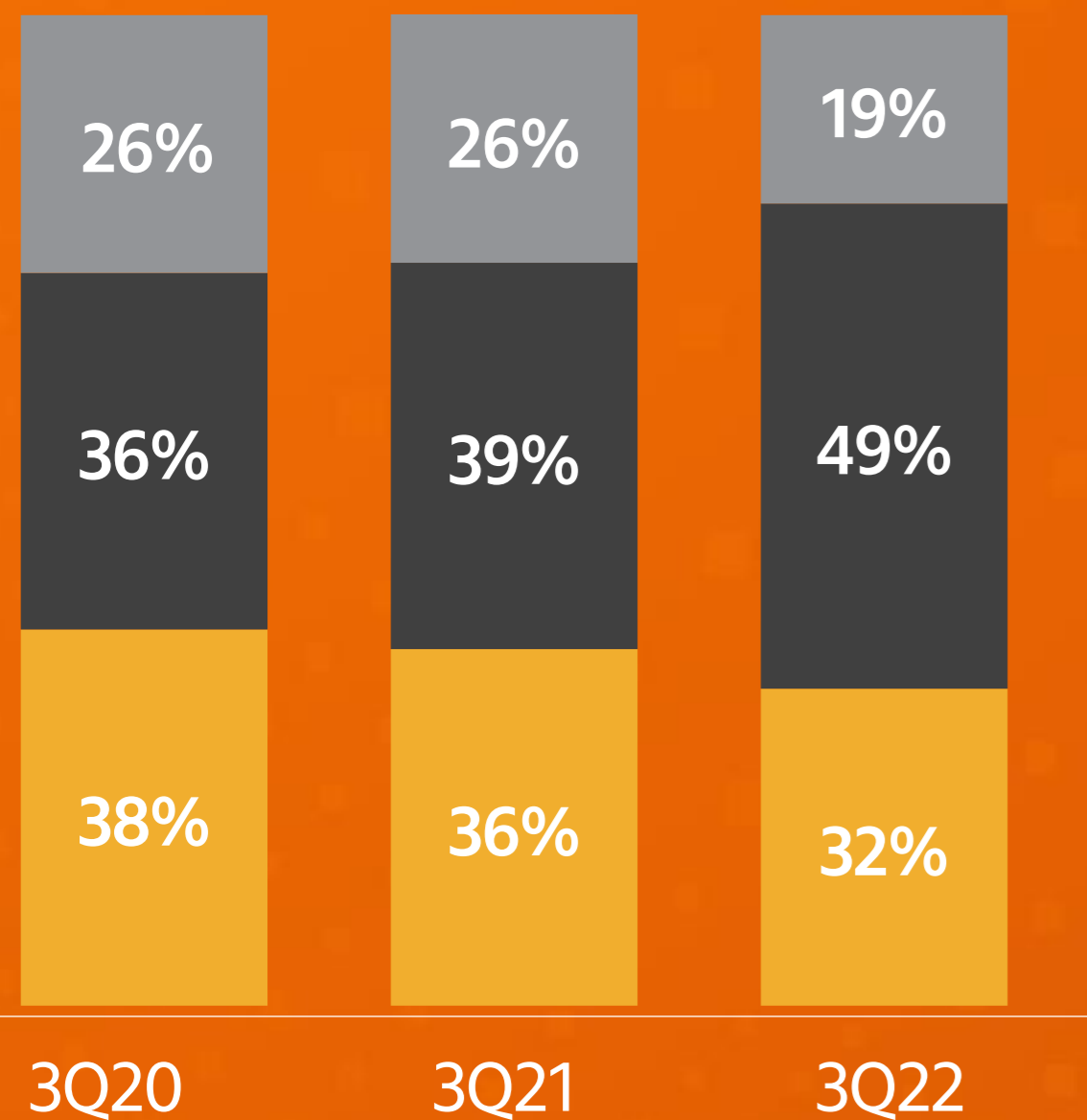
capital structure suitable for carrying out our growth strategy

Basel ratio



diversified shareholders base with high liquidity

Free float* | Non-voting shares

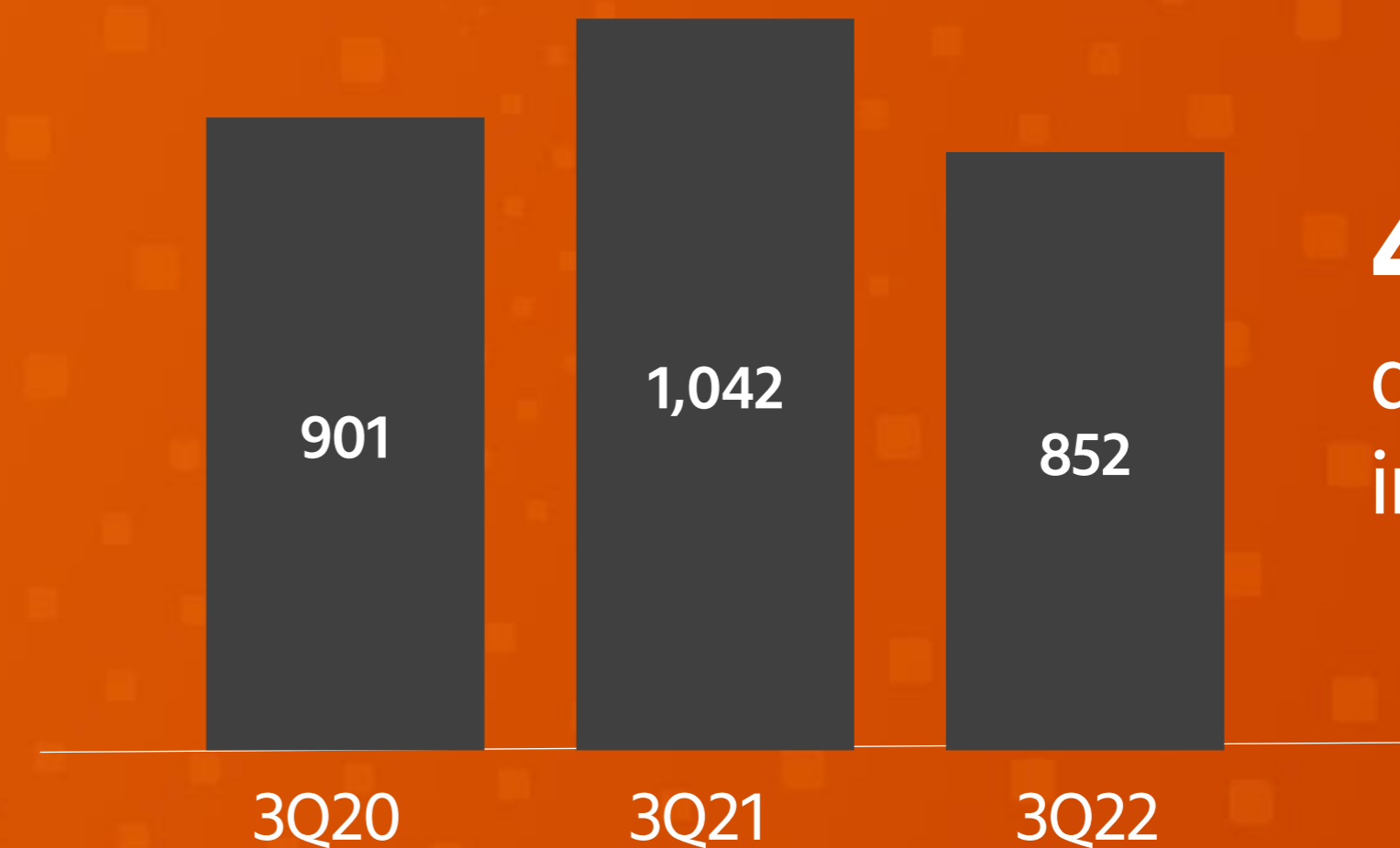


4.8 billion
of shares

- Brazilians B3
- Foreigners B3
- NYSE

(* Excluding controlling shareholders and treasury)

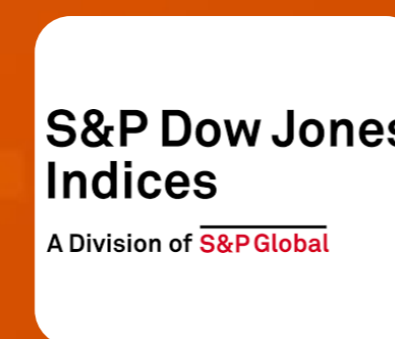
Daily average volume of shares traded (BRL million) – ITUB4



458 k
direct shareholders
in September 2022

**we are listed at B3
and NYSE and make up
top market indices**

we are the **only** Latin America bank making up the **Dow Jones Sustainability Index** since it was launched



2022 guidance

	consolidated		Brazil ¹	
	previous	reviewed	previous	reviewed
total credit portfolio²	growing between 9.0% and 12.0%	growing between 15.5% and 17.5%	growing between 11.5% and 14.5%	growing between 19.0% and 21.0%
financial margin with clients	growing between 20.5% and 23.5%	growing between 25.0% and 27.0%	growing between 22.0% and 25.0%	growing between 26.5% and 28.5%
financial margin with the market	range from R\$1.0 bn and R\$3.0 bn	maintained	range from R\$0.3 bn and R\$2.3 bn	maintained
cost of credit³	range from R\$25.0 bi and R\$29,0 bn	range from R\$28.0 bi and R\$31.0 bn	range from R\$23.0 bn and R\$27.0 bn	range from R\$26.0 bn and R\$29.0 bn
commissions and fees and results from insurance operations⁴	growing between 3.5% and 6.5%	growing between 7.0% and 9.0%	growing between 4.0% and 7.0%	growing between 7.5% and 9.5%
non-interest expenses	range from 3.0% and 7.0%	maintained	range from 3.0% and 7.0%	maintained
effective tax rate	rate between 30.0% and 33.0%	maintained	rate between 31.0% and 34.0%	maintained

(1) Includes units abroad ex Latin America; (2) Includes financial guarantees provided and corporate securities; (3) Composed of result from loan losses, impairment and discounts granted; (4) commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses



Investor Relations



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