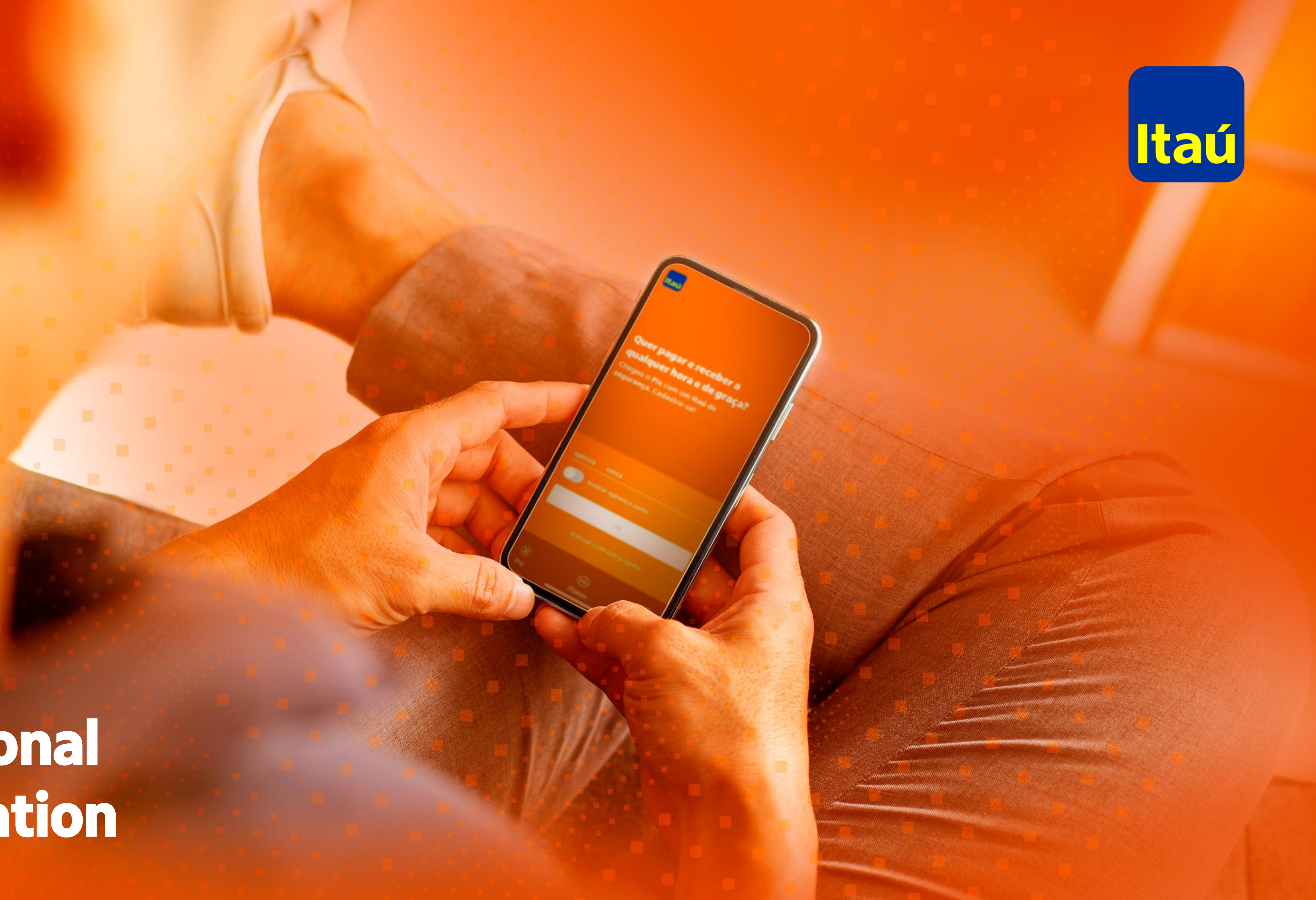




3Q23 institutional presentation





**_with 99 years
of history,
we are a
full-service bank**

market value¹
US\$55.1 bn

total assets²
BRL2,679 bn

recurring ROE³
21.1%

most valuable⁴ Latin American brand
US\$8.7 bn

97.5k employees
in Brazil and overseas

**Great
Place
To
Work®**



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

we are present in

18 countries

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

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

main highlights	3Q23 Recurring Managerial Result (BRL million)	Loan Portfolio Sep/23 ¹ (BRL billion)	3Q23 ² ROE (%)	3Q23 ³ Efficiency Ratio (%)
Brazil	8,448	954.0	22.0%	37.9%
Latin America	592	209.2	12.9%	69.8%

(1) Considers financial guarantees provided and private securities.

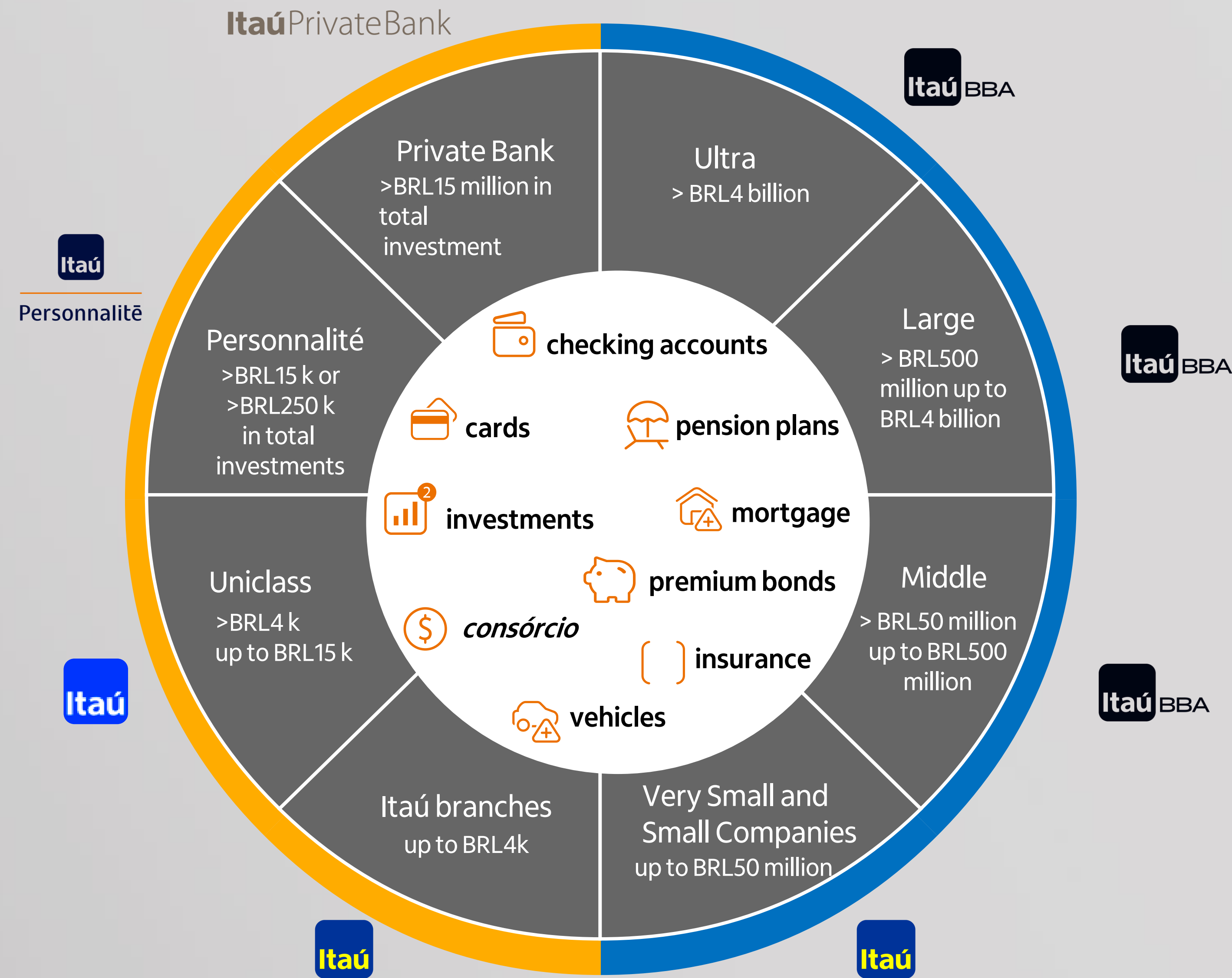
(2) Recurring Managerial ROE calculated by dividing Recurring Managerial Result by the Average Shareholders' Equity.

(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.

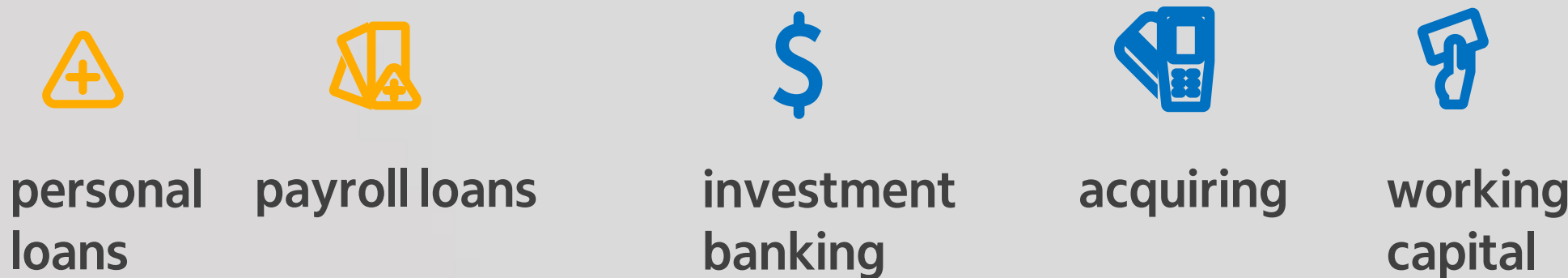
*On August 23, 2023, a binding stock agreement was entered into, under which all shares held in Banco Itaú Argentina S.A. was sold, approved in November 2023 in accordance with announcement to the market of 11/03/23 . We will continue serving corporate clients, both local and regional, and individuals in the wealth and private banking segments through our foreign units. It will also submit a request, to be approved by regulators in Argentina and in Brazil, to open a representative office in Argentina.

with the most complete portfolio of products and services...



...and brands and partnerships to serve different client profiles

some of our brands and partnerships

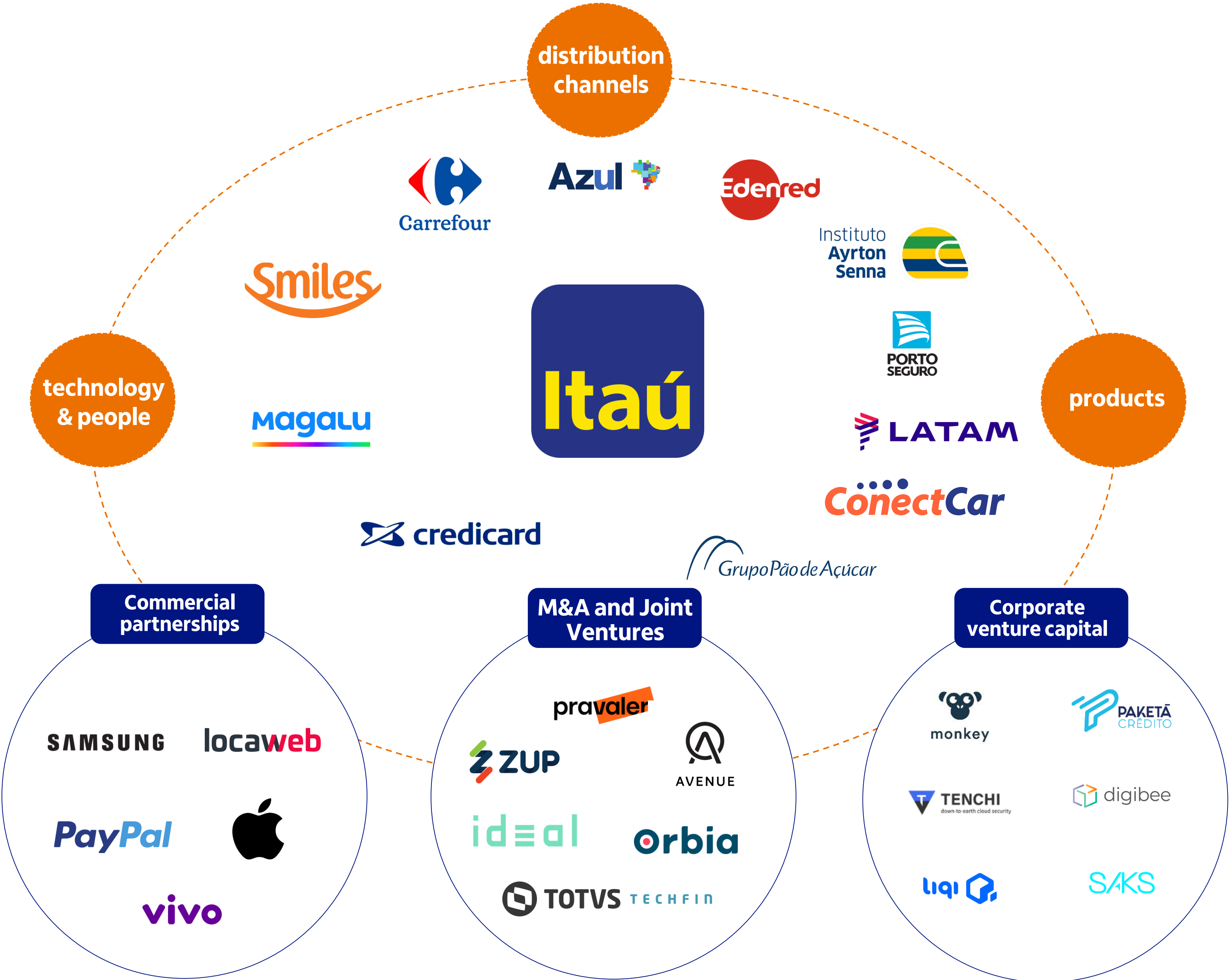


Individuals Companies

The values mentioned above for individuals refer to monthly income and the values for companies refer to annual revenue, except when indicated

Corporate development

Pathway to accelerate
our cultural and digital
transformation



our clients choose how they want to be served

in-person

3.5 k
branches

around 42 k
ATMs

in Brazil and in our other Latin American¹ operations

remote

WhatsApp

email

telephone

chat

click to human

Bankline

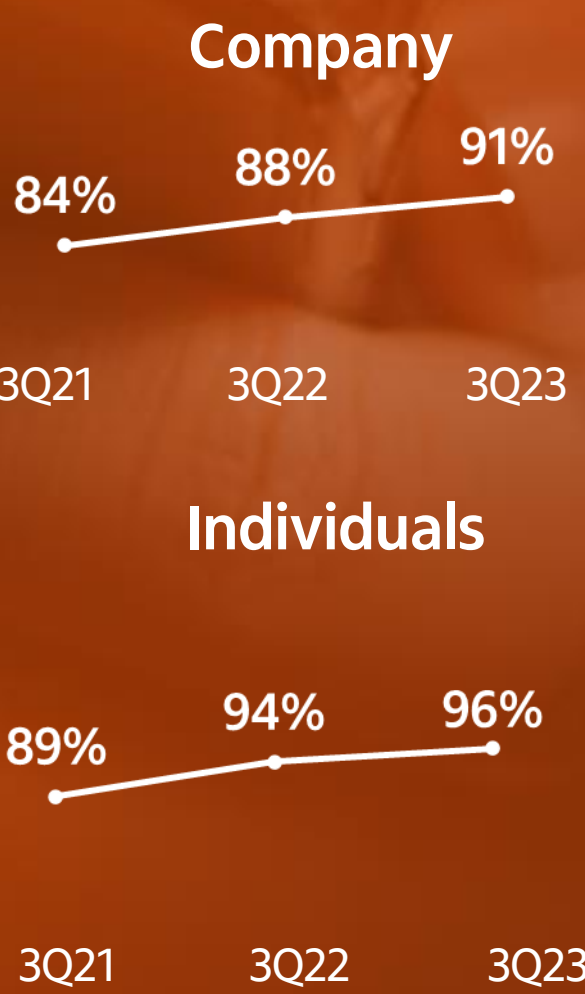
Mobile banking
100% functionality in the app

the online account opening² flow was 2.1mm in 9M23 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

▼ 24%
of physical branches in Brazil (3Q23 vs. 4Q18)

digital interactions⁽⁴⁾

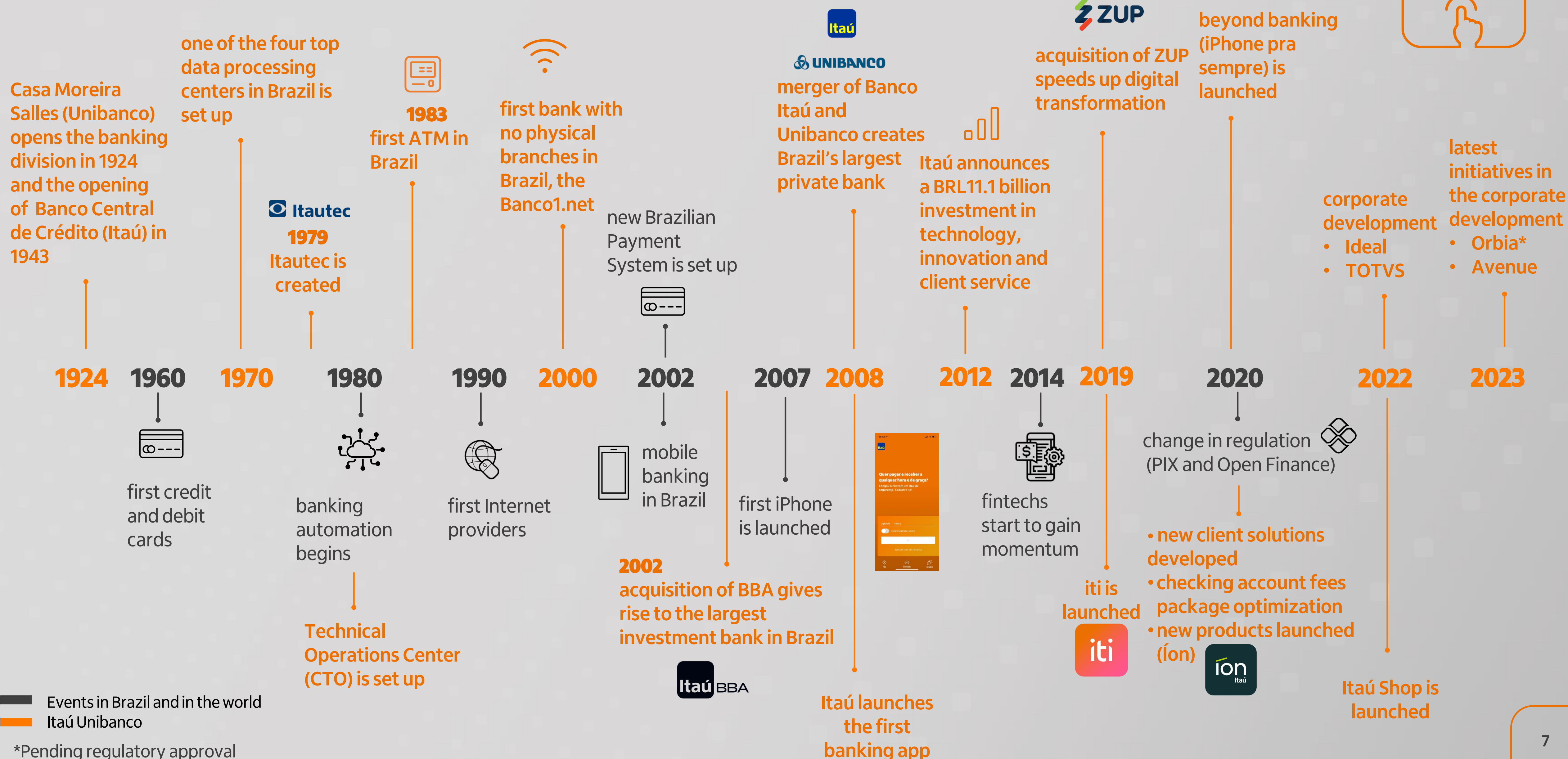


⁽⁴⁾ It considers total contracts, transfers and payments made in all channels, except for cash

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

⁽¹⁾ Chile, Colombia, Paraguay and Uruguay, ⁽²⁾ for individuals; ⁽³⁾ Comparing 3Q23x3Q22. 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, receivables, *AplicAut*, *Conta Garantida*, discounts, working capital 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...**



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](#)



IUPAR

Itaú Unibanco Holding S.A.

Stockholders' Meeting

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

Partners' program
long-term incentives

Executive Committee

13 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**

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

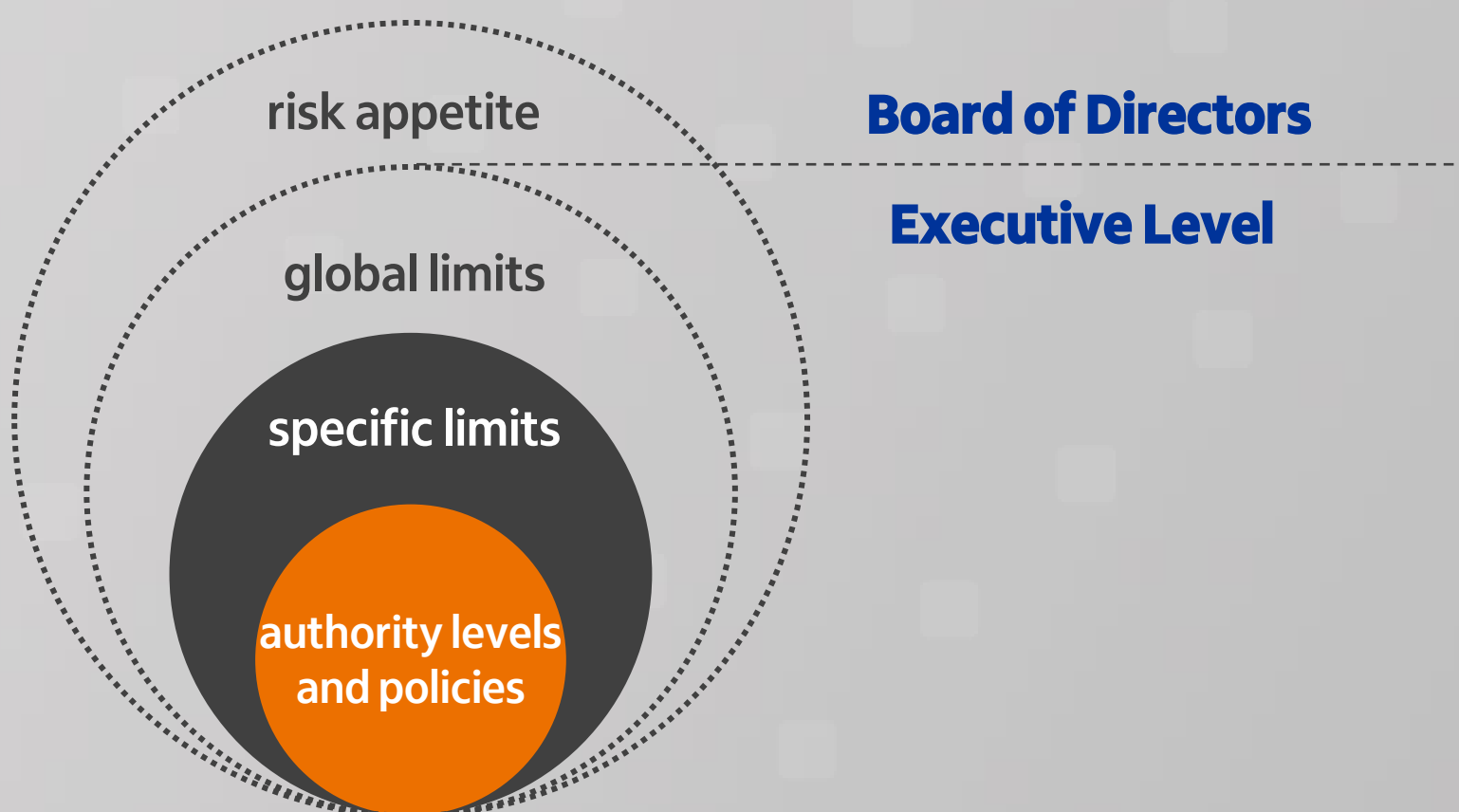
Defines the nature and level of the risks acceptable to our organization, delimiting the conditions in which management will strive to maximize value creation, consisting of a four-layer structure:

- (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
and
inclusion**

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

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

We put the client first



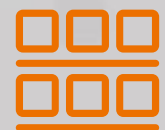
+793k¹ calls
_ leaders calling to hear direct feedback from clients and understand their experiences.



+1,100¹ visits
_ visits that connect leadership and frontliners in the whole country on a remote basis



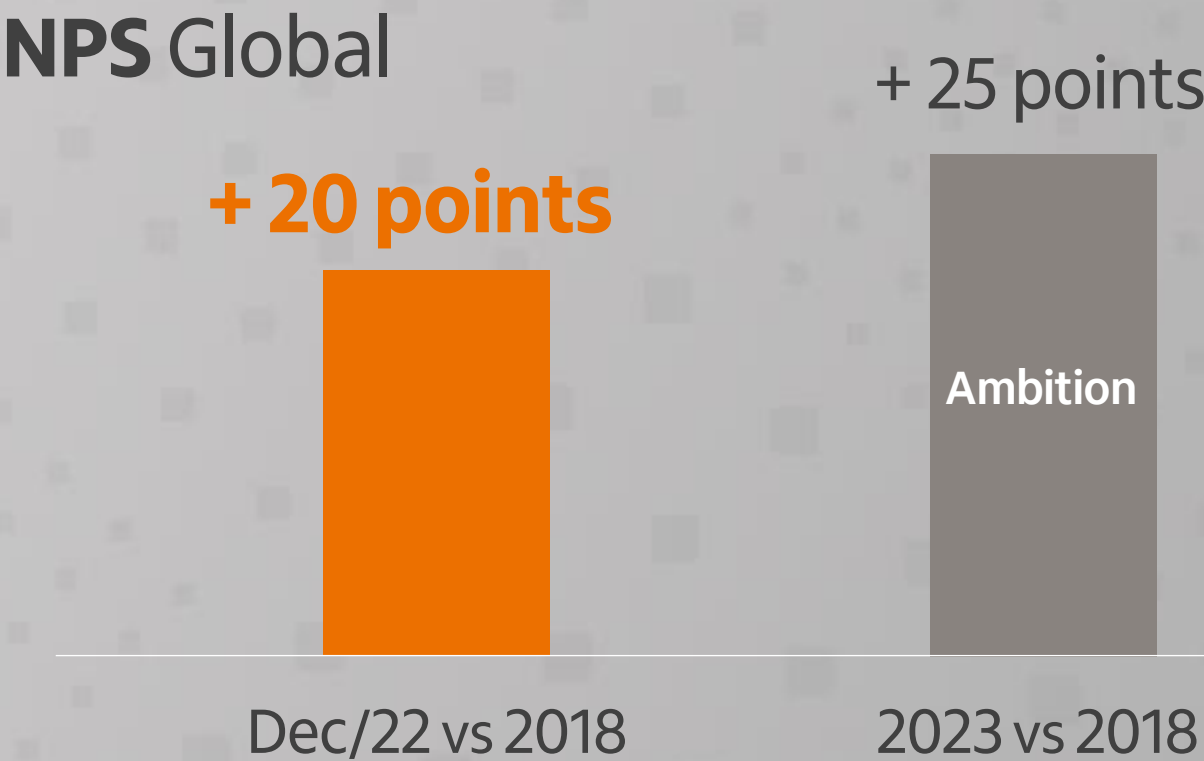
+50k¹ initiatives
_ commitments assumed by branches employees, aligned with learnings, aiming to improve the client experience.



products and services

_ the most complete product portfolio in the Brazilian financial sector, using data to provide the best offers.

we are determined to wow the client...



 ... and are committed to sustainable growth.

_robust ecosystem to innovate starting from cliente's needs

_ Broad covery in businesses and journeys' NPS, adding up to 150 sensors.
_ Structured feedback cycle throughout the organization, focused on our products and services' evolution.

¹ Last 12 months.

technology enabling our clients to have the best service

Design

Design applied to scale and client centricity culture

+

Artificial intelligence and Data

Integrated into our work methodology and development

+

Products

Proprietary methodology for the development of products that our clients love

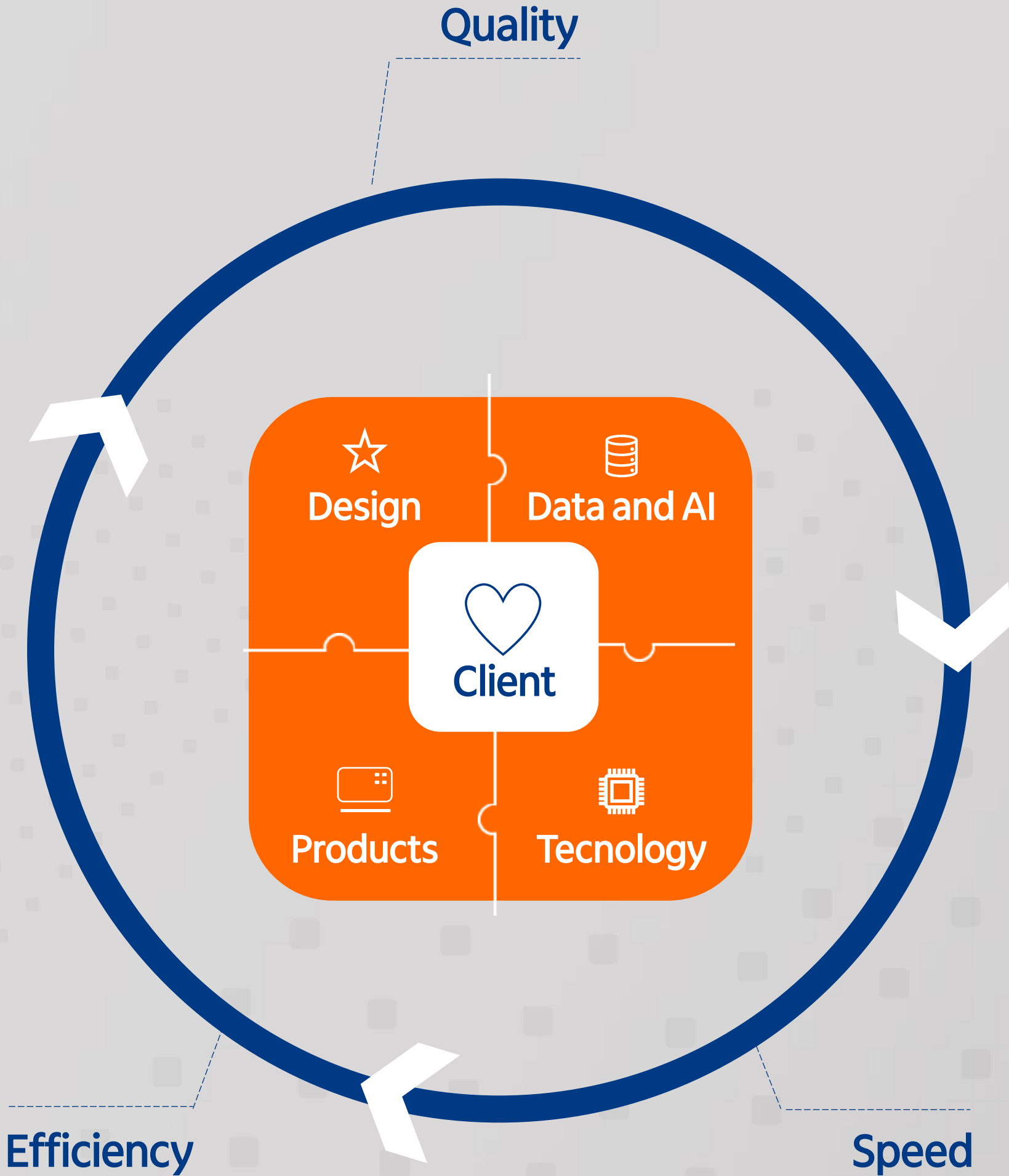
+

Tecnology

Modernization of systems and focus on quick resolution of problems

=

Greater value generation for our clients and competitiveness for the business



more than 50% of our platform modernized
which represents approximately 70% of the services that most impact our competitiveness, businesses and clients

Speed

+1173%

growth in the volume of our implementations in the first nine months of 2023, 13 times more than in 2018¹

Quality

-98%

reduction in high client impact incidents compared to 2018¹

Cost

-35%

reduction in the cost of unique transactions compared to 2020²

¹9M2023 x 9M2018
²9M2023 x 9M2020

People

we work with multidisciplinary teams under the communities model

that include members from the business, technology, operations, UX departments, among others.

Currently

20.9 mil

employees

2,243

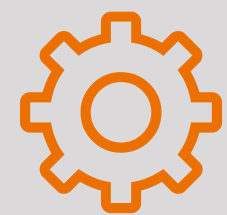
multidisciplinary teams

tech hub

Itaú + Cubo

Over 480 members startups, 104 large players between maintainers, membership and partners and 10 hubs focused in various market segments

_Itaú Future Day: event focused on connections and business, which took place on September 26th, jointly organized by Cubo and Itaú BBA (replacing this year's Cubo Conecta). On this day we had more than 75 panelists, bringing more than 16 hours of high quality content. The audience was 890 people in person and 480 participants online.



client centricty and digital transformation with efficiency gains

our commitment:
developing and
implementing structural
efficiency gains initiatives

continuous investing in technology

3Q2023 vs 2018

+ 2.1x

solution
development
investments

- 37%

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

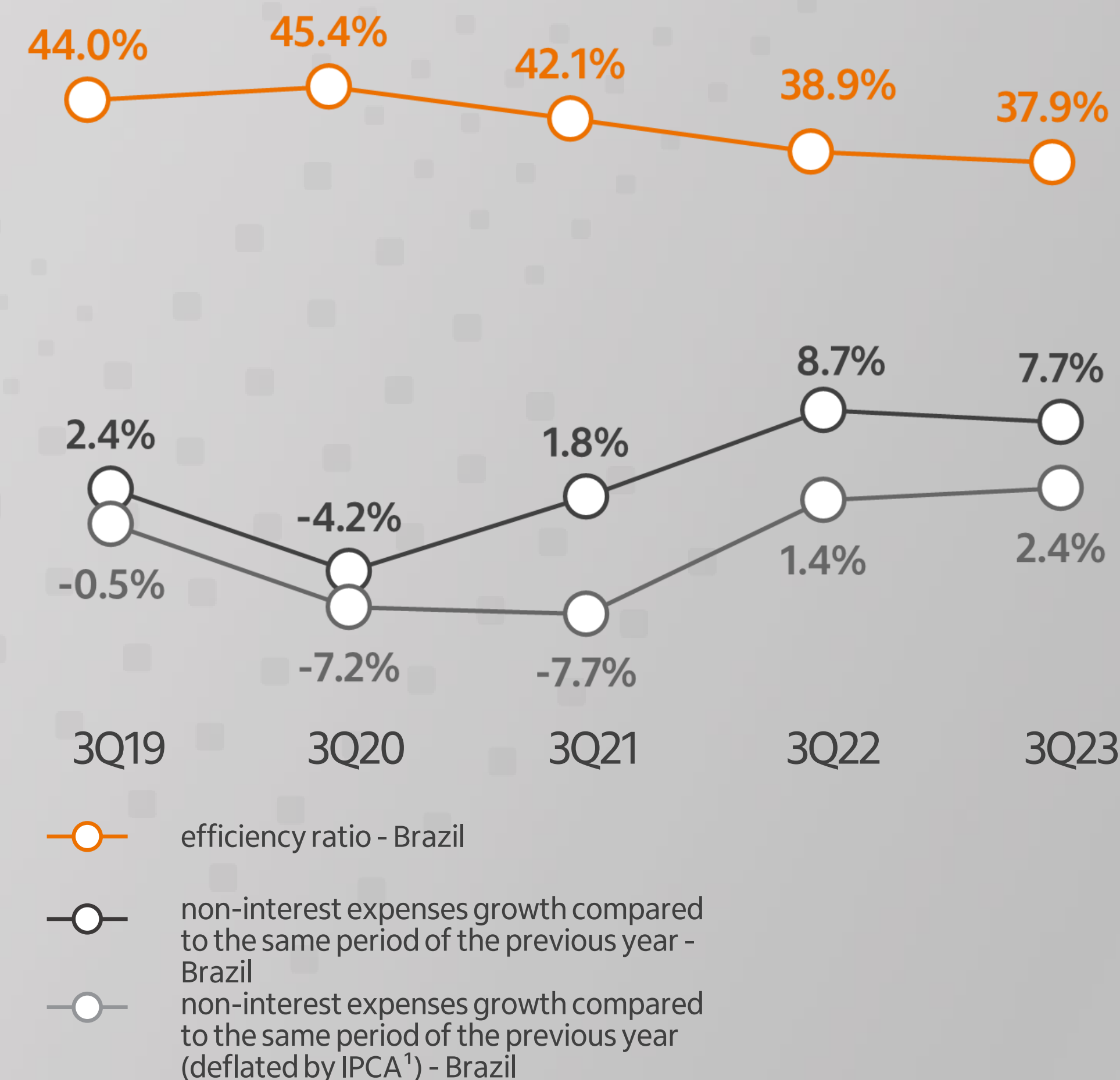
>1,783 planned initiatives

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

> 1,491 initiatives
under implementation

we create value in a consistent way

efficiency ratio (Brazil) below 38%



¹IPCA: Brazilian consumer price index

leadership in several business and growth opportunities



Ranked #1 among private banks

19.0% market share in Aug/23¹

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

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



Market leader

27.9% market share in revenue in Jun/23

The most complete shelf of cards

Card payments grow 4.2% in 2Q23 in Brazil⁴



Our credit portfolio grew **85%** in the last three years

Agribusiness **GDP** is expected to reach BRL2.63tn in 2023⁵

Tripled the number of clients in two years



Ranked #2 in origination

10.9% market share in Sep/23¹



12.3% market share in credit portfolio in Jun/23

Ranked #1 in private sector and INSS (Jun/23)⁶
with growth opportunities in the public sector



#2 in Brazil⁷

Full ecosystem of products and services

¹In total origination; ² Brazilian Association of Real State Developers (ABRAINC - Associação Brasileira de Incorporadoras Imobiliárias); 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 Center for Advanced Studies in Applied Economics (CEPEA - Centro de Estudos Avançados em Economia Aplicada) 2023; ⁶Competitive comparisons are released quarterly; ⁷IFData (Central Bank), Mar/22.

leadership in several business and growth opportunities



23.8%
market share in acquiring
in 2Q/23

#1 player

TPV in Brazil estimated
between **BRL3.77 trillion** and
BRL3.91 trillion in 2023¹ vs
BRL3.31 trillion in 2022



Largest private asset manager in Latin America

10.5% market share in Sep/23²

15 times elected as best fund manager³
11 times in a row

Open platform with proprietary and third-party products

BRL2.4 trillion assets under custody



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 (Brazil, in %)



Chile: **3.6** | South Korea: **11.0** EUA: **12.4**

Sources: SUSEP and OECD



14 consecutive years in the Top 5 in Brazil of DCM and ECM⁴
(by Dealogic and Anbima)

Top 5 in DCM, ECM and M&A In the 3Q23 we advised **12 transactions** in Brazil, totaling **BRL6.6 billion** in mergers and acquisitions

Total of **BRL23.5 billion** of generated volume and **BRL10.2 billion** in distributed volume in the 3Q23 in Local Fixed Income

In the 3Q23, we entered into **10 transactions**, totaling **BRL3.8 billion** in equities

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

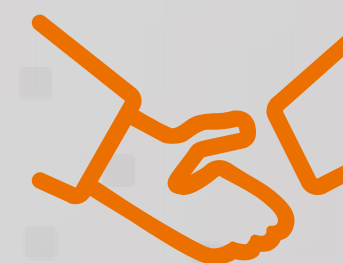
⁴ Dealogic and Anbima rankings of volumes and operations. M&A, DCM and ECM correspond to “Mergers and Acquisitions”, “Debt Capital Markets” and “Equity Capital Markets” respectively.

growth alongside innovation

new products, channels and services launched



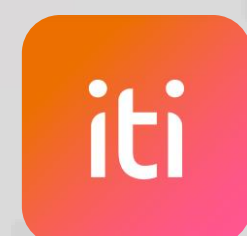
client
base



strength of client
relationship



solutions
offer



relationship platform

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

24,2 million clients in Sep/23



investment platform

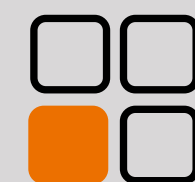
Specialized investment platform:

- Global visualization of portfolios
- Products from Itaú and peers
- Digital and human interaction channels
- Financial Education Platform: íon Edu

2.9 million app downloads
+540k clients with dedicated specialist service

Around 1.9 thousand specialists with portfolio

285 specialists with on-demand service



Itaú
Meu Negócio

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



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



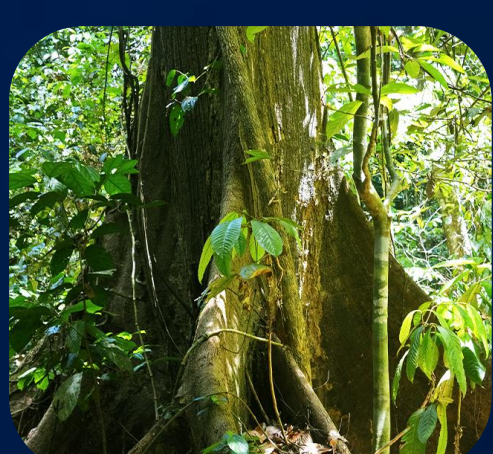
ethics in relations and business

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

business

BRL327 billion consumed for sustainable development by Sep/23 (82% of the target by 2025).

Itaú BBA was chosen by the Treasury as one of the banks responsible for issuing Brazil's first sustainable bonds, which should take place by the end of the year.

We've launched a new series of podcasts dedicated to agribusiness, Prosa Agro, covering topics such as technology, big data and ESG.

corporate behavior

In August, we held the Itaú BBA Experience 2023, an event aimed at black university students. The goal of the event was to introduce the Itaú BBA to students interested in the financial market.

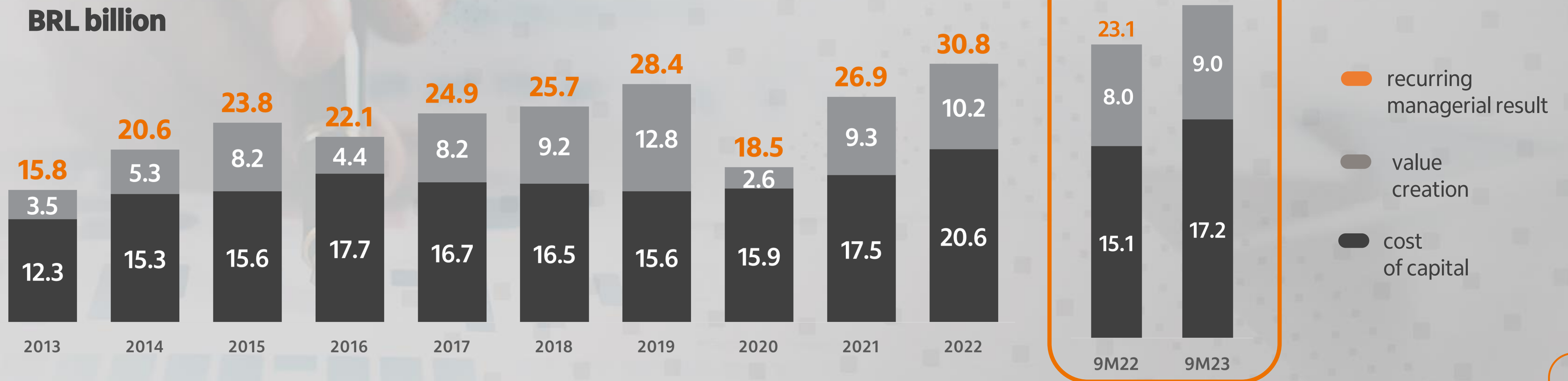
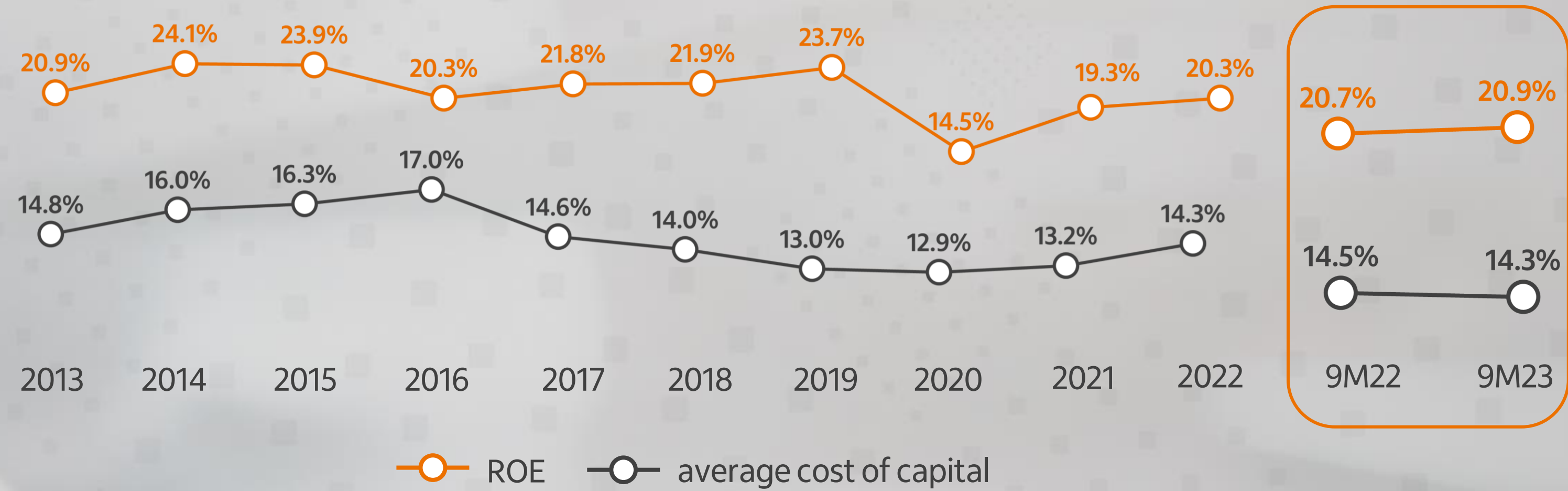
accountability

According to the Merco ranking, we ranked second among the most responsible ESG companies in Brazil and first in the financial services category.

country development

We launched the Sports Call for Proposals, an initiative that will allocate approximately R\$30 million to support projects in the areas of education and participatory sports.

solid results and sustainable value creation



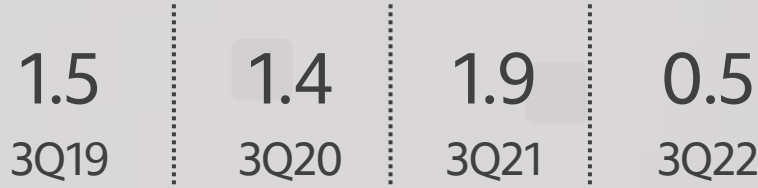
higher revenue with a cost discipline

financial margin with clients



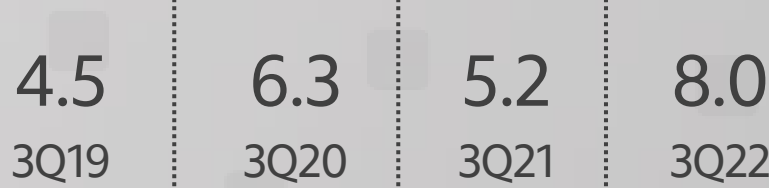
(BRL billion)

financial margin with the market



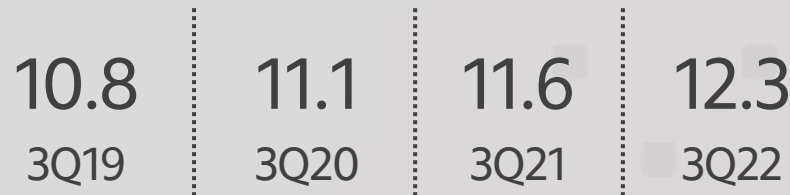
(BRL billion)

cost of credit



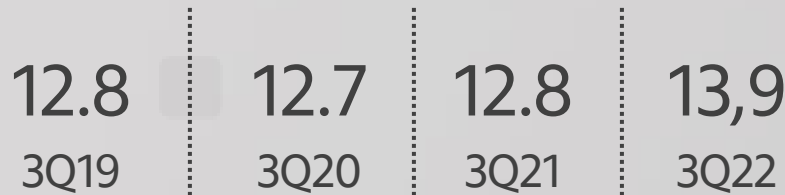
(BRL billion)

commissions and insurance



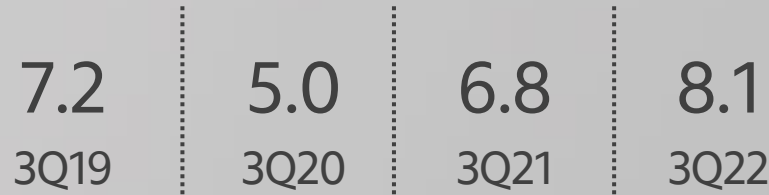
(BRL billion)

non-interest expenses



(BRL billion)

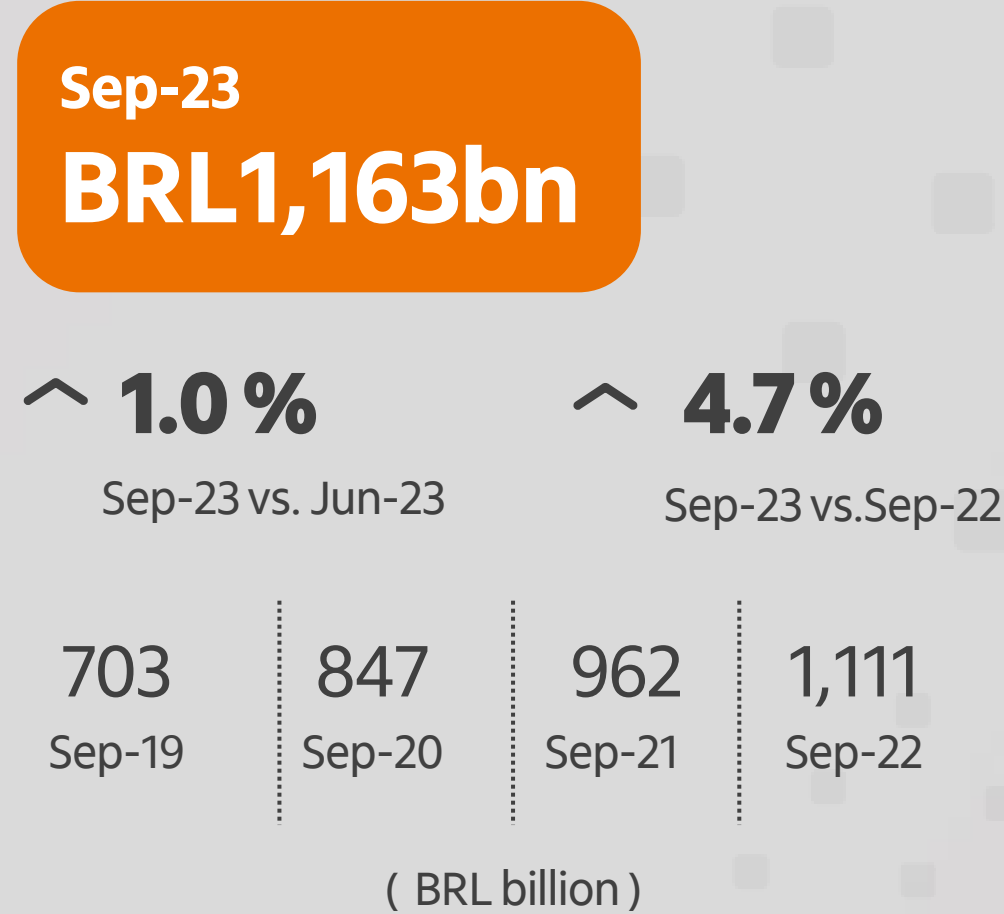
recurring managerial result



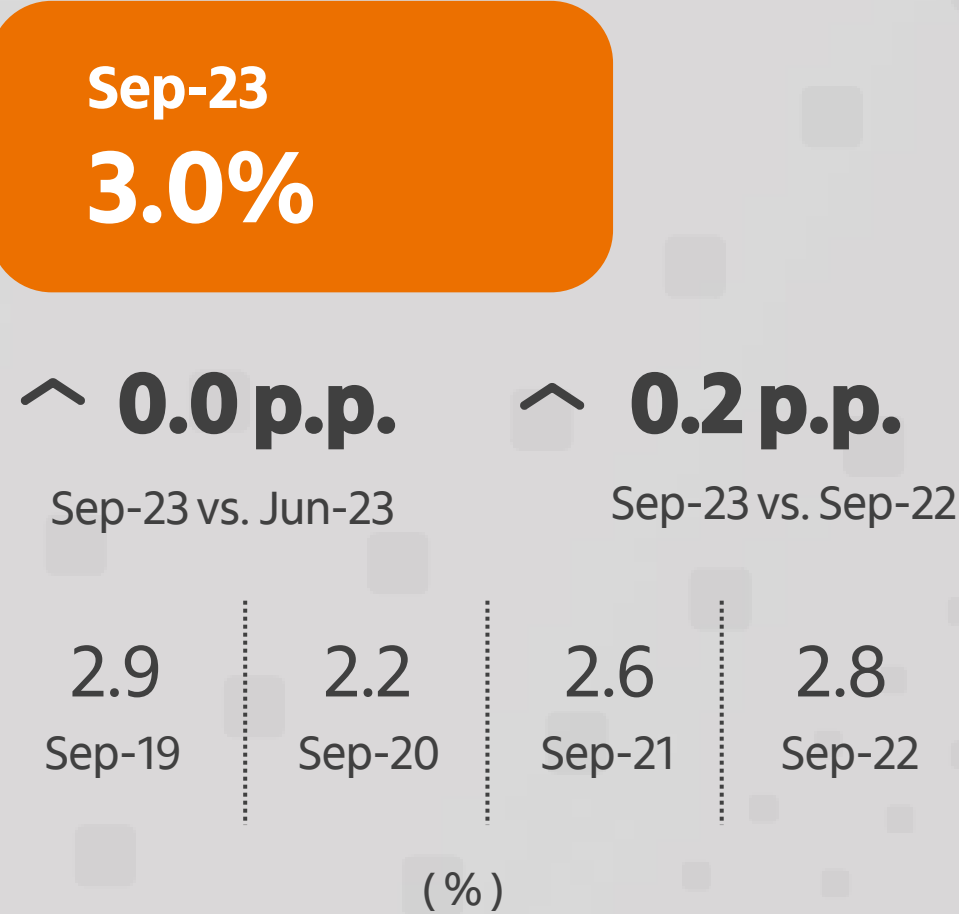
(BRL billion)

without overlooking risk management

credit portfolio¹



90 days NPL



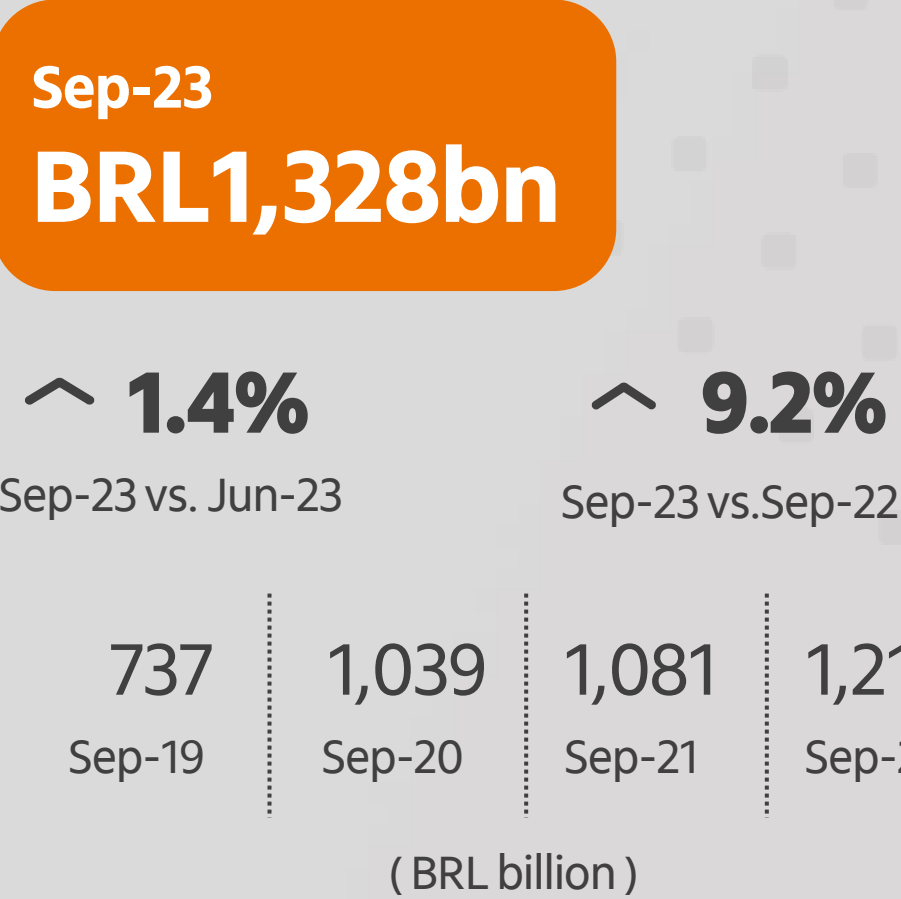
15-90 days NPL



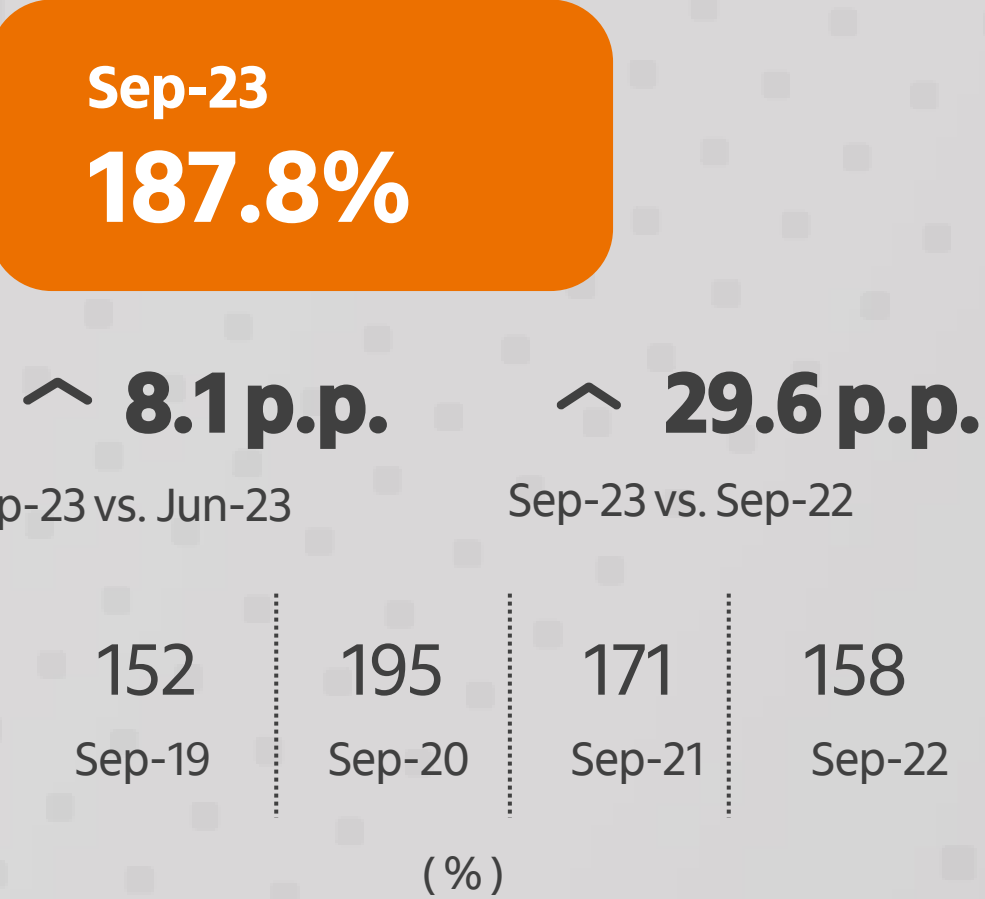
coverage ratio



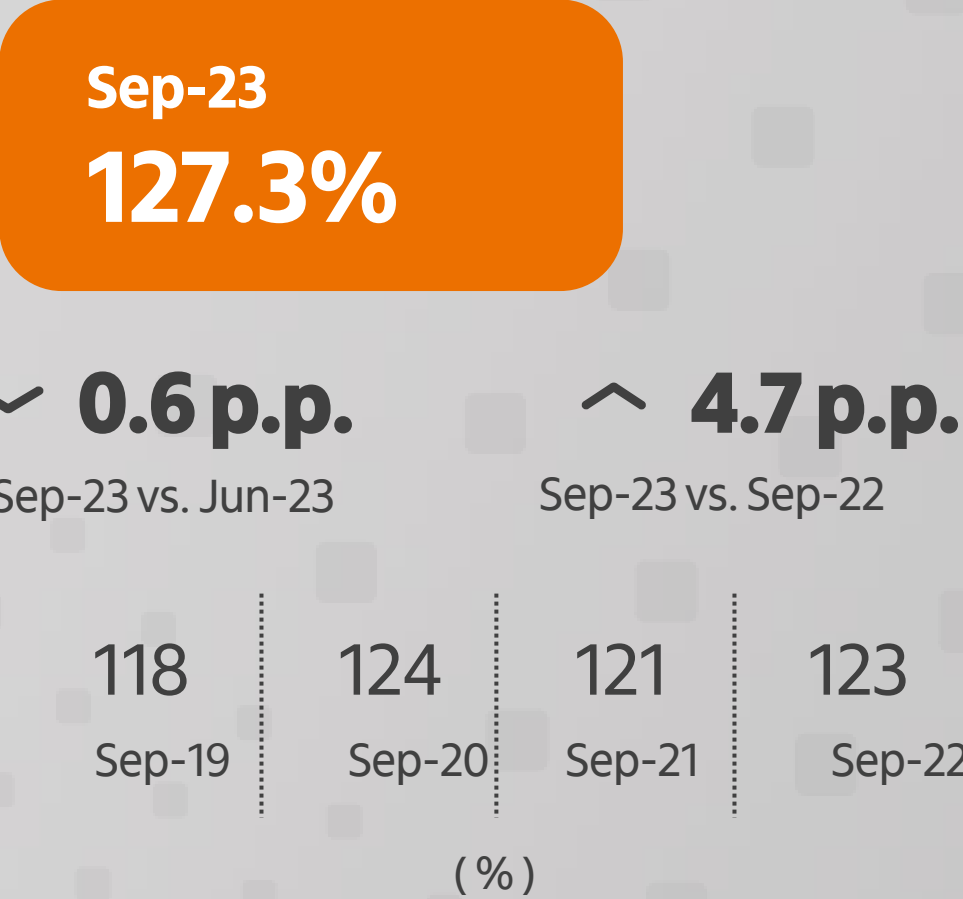
funding²



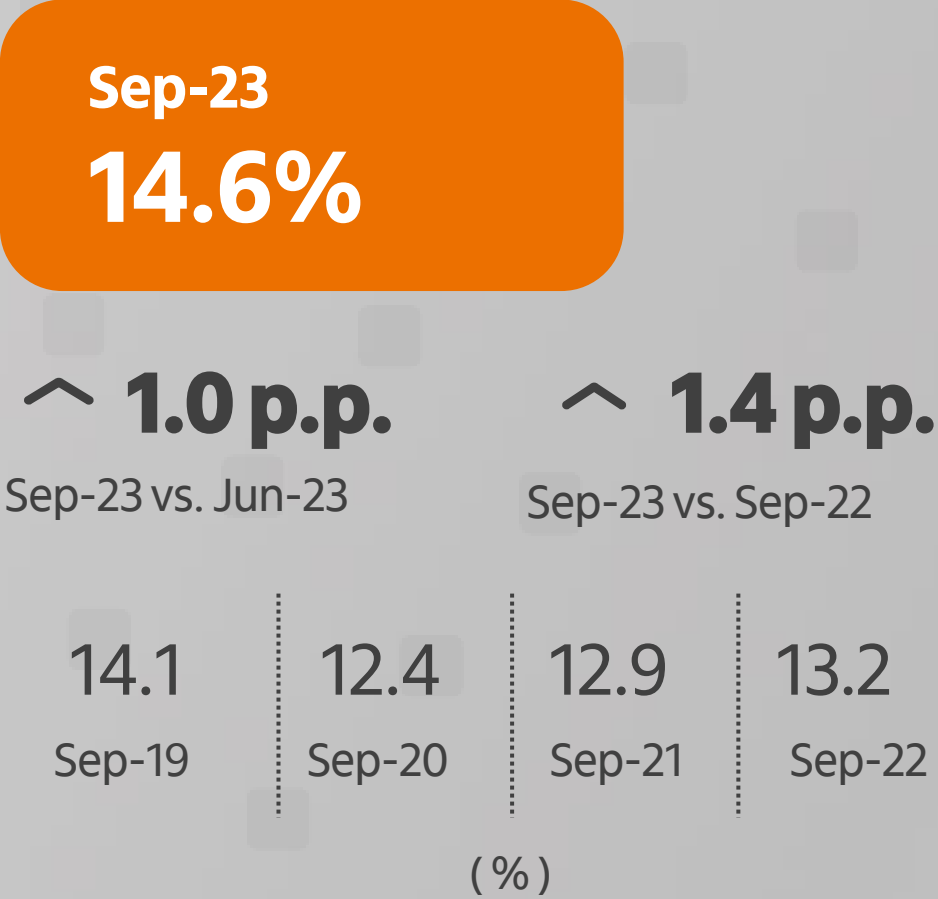
LCR³



NSFR⁴



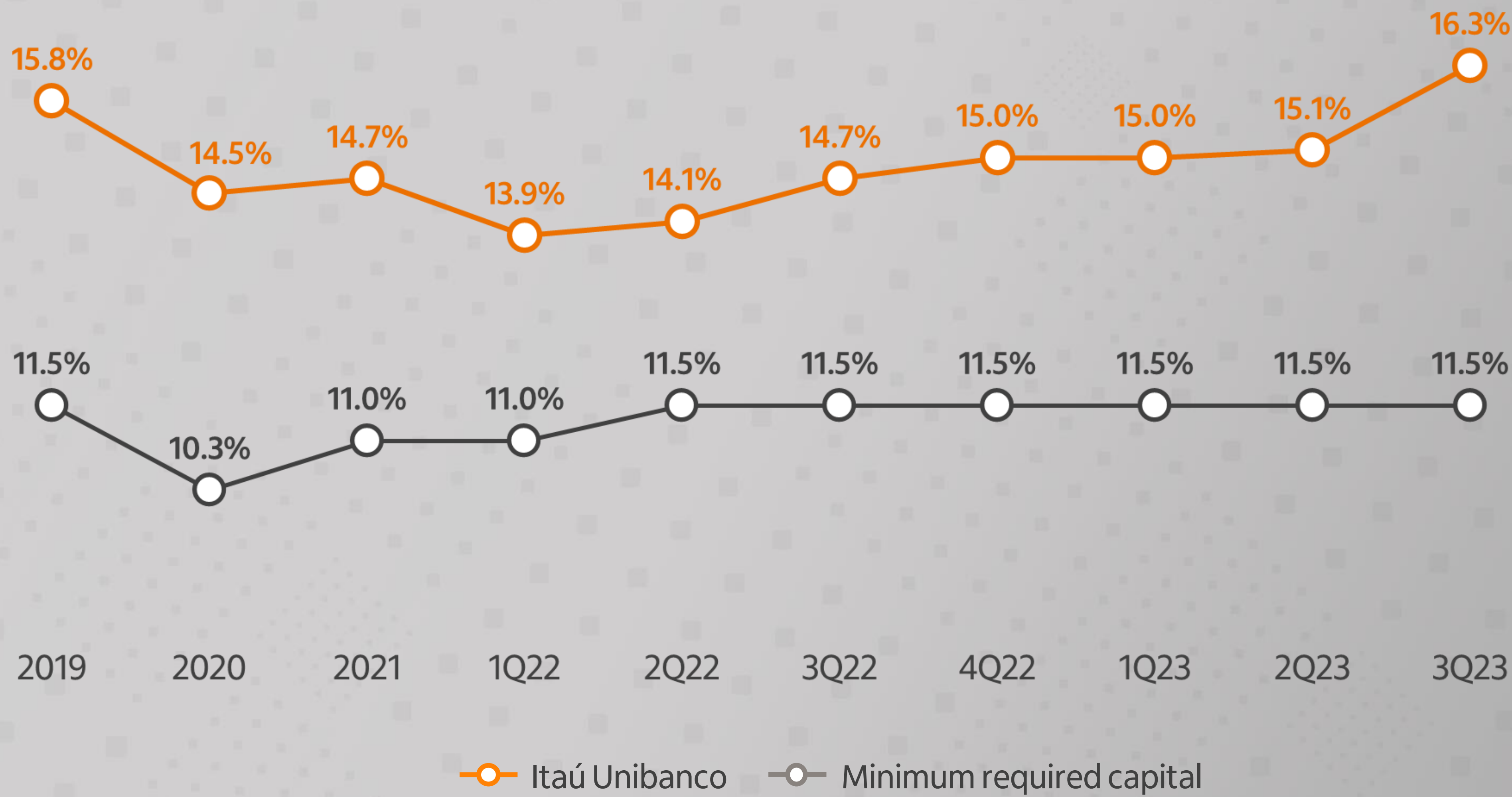
tier I capital ratio



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.

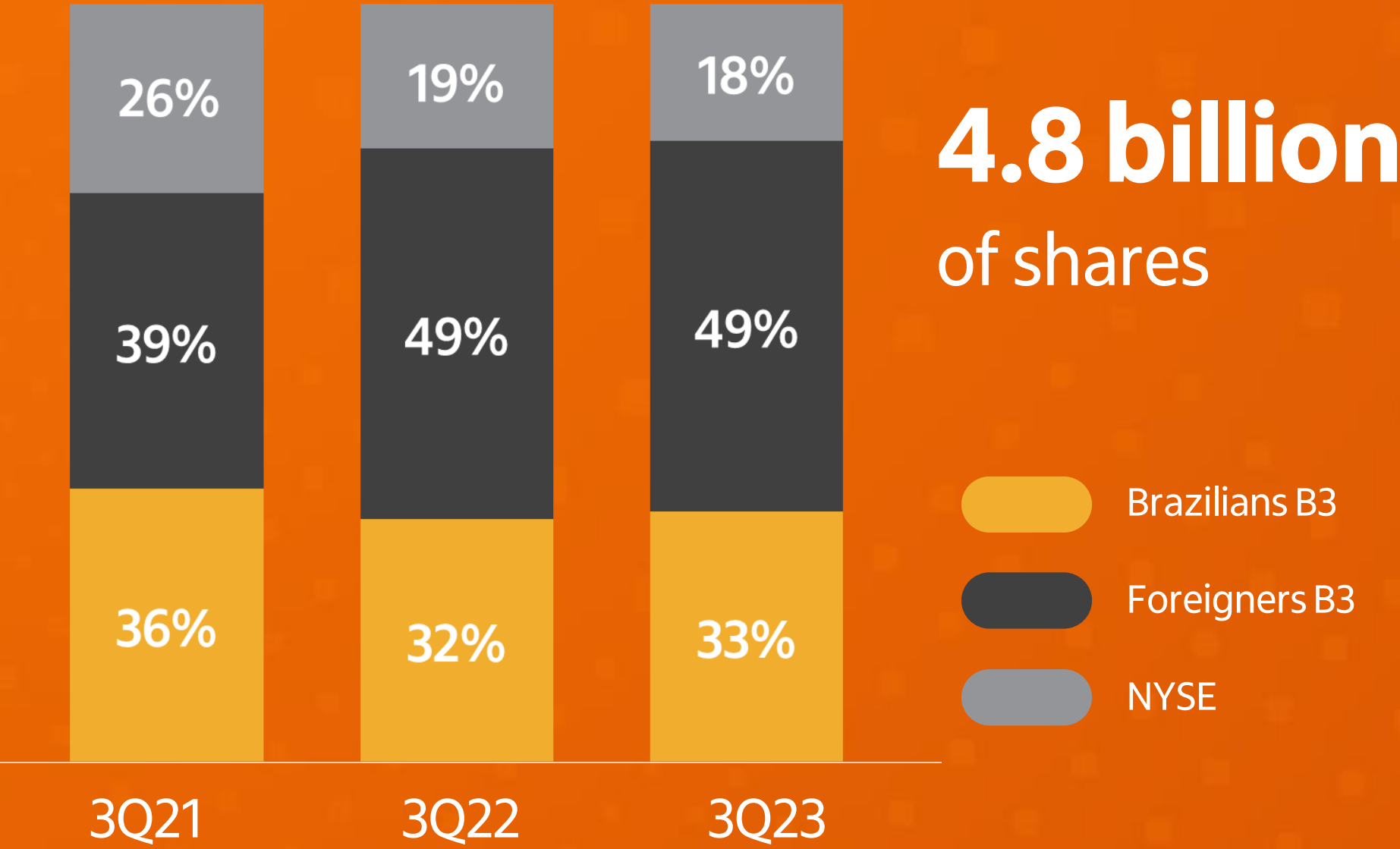
capital structure suitable for carrying out our growth strategy

Basel ratio



diversified shareholders base with high liquidity

Free float* | Non-voting shares

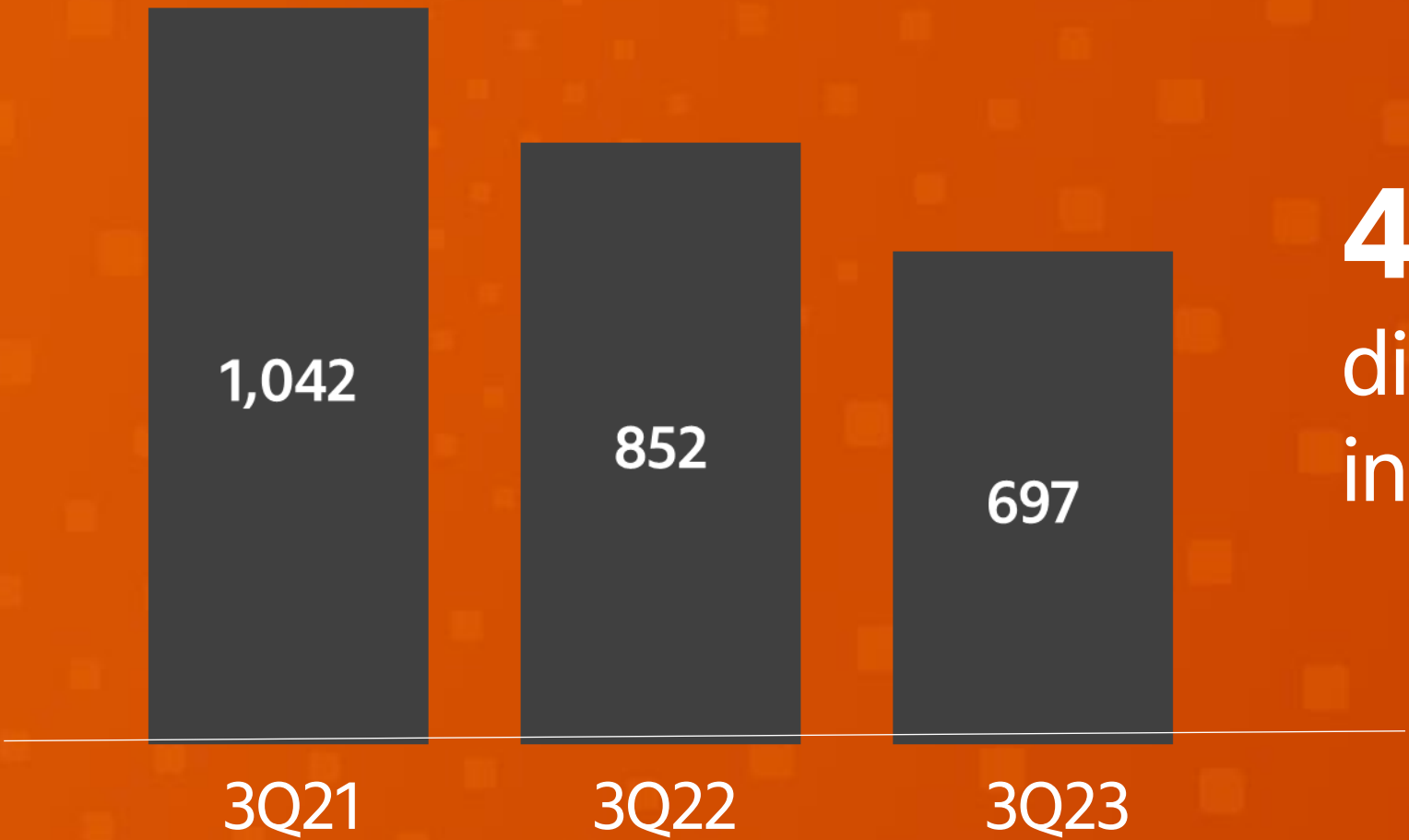


4.8 billion
of shares

- Brazilians B3
- Foreigners B3
- NYSE

(*) Excluding controlling shareholders and treasury

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



480 k
direct shareholders
in September 2023

**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



2023 guidance: reaffirmed and normalized

	guidance	Itaú Argentina impact ⁴	normalized guidance
total credit portfolio¹	growth between 6.0% and 9.0%	0.35 p.p.	growth between 5.7% and 8.7%
financial margin with clients	growth between 13.5% and 16.5%	0.97 p.p.	growth between 12.5% and 15.5%
financial margin with the market	between R\$2.0 bn and R\$4.0 bn	R\$0.40 bn	between R\$1.6 bn and R\$3.6 bn
cost of credit²	between R\$36.5 bn and R\$40.5 bn	R\$0.01 bn	between R\$36.5 bn and R\$40.5 bn
commissions and fees and results from insurance operations³	growth between 5.0% and 7.0%	0.35 p.p.	growth between 4.7% and 6.7%
non-interest expenses	growth between 5.0% and 9.0%	0.96 p.p.	growth between 4.0% and 8.0%
effective tax rate	between 27.0% and 29.0%	0.31 p.p.	between 26.7% and 28.7%

consolidated efficiency ratio below 40% and below 38% in Brazil

(1) Includes financial guarantees provided and corporate securities; (2) Composed of result from loan losses, impairment and discounts granted; (3) commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses. (4) Forecast of the results between August and December 2023 and the credit portfolio of 12/31/2023 of Banco Itaú Argentina.



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