Itaú Unibanco Holding S.A.

Itaú

earnings review 2Q23

São Paulo, August 8th 2023

quarter highlights
consolidated

2Q23 vs. 1Q23 change

recurring managerial result	R$8.7 billion	^ 3.6%
margin with clients	R$24.9 billion	^ 3.7%
+90 days NPL	3.0%	^ 0.1 p.p.
recurring managerial ROE – consolidated	20.9%	^ 0.2 p.p.
recurring managerial ROE – Brazil	21.5%	^ 0.4 p.p.
margin with the market	R$1.1 billion	^ 65.9%
efficiency ratio	39.6%	v 0.2 p.p.

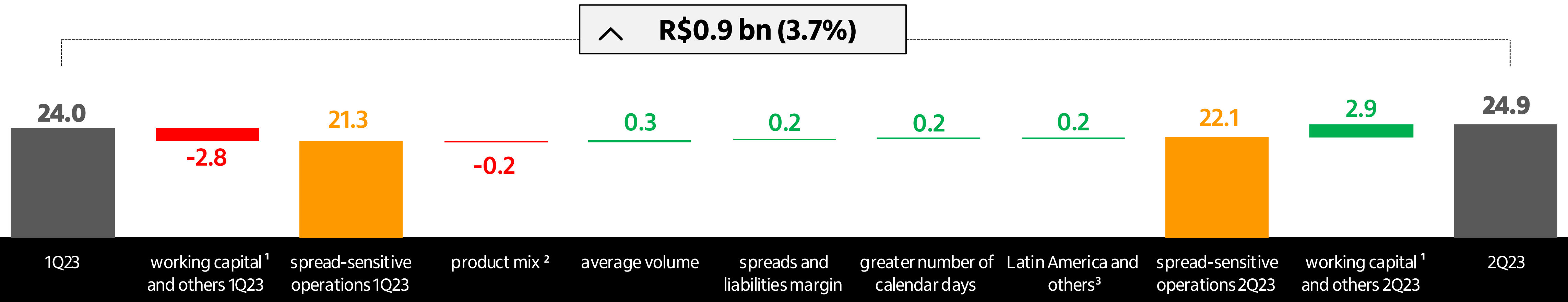
credit portfolio

in R$ billion	Jun-23	Mar-23	Δ	Jun-22	Δ
individuals	**405.4**	**402.8**	**0.6%**	**372.4**	**8.9%**
credit card loans	128.4	130.4	-1.5%	126.3	1.6%
personal loans	58.2	56.1	3.8%	48.2	20.8%
payroll loans	74.9	74.9	0.0%	70.6	6.2%
auto loans	32.4	32.1	1.2%	32.0	1.5%
mortgage	111.5	109.4	1.9%	95.3	17.0%
very small, small and middle market loans	**170.0**	**170.3**	**-0.2%**	**162.8**	**4.4%**
corporate loans [1]	**359.6**	**350.9**	**2.5%**	**341.0**	**5.4%**
total Brazil	**935.0**	**924.0**	**1.2%**	**876.2**	**6.7%**
Latin America	**216.6**	**228.9**	**-5.4%**	**207.9**	**4.2%**
total	**1,151.6**	**1,153.0**	**-0.1%**	**1,084.1**	**6.2%**
total (ex-fx variation)	1,151.6	1,137.1	1.3%	1,076.2	7.0%

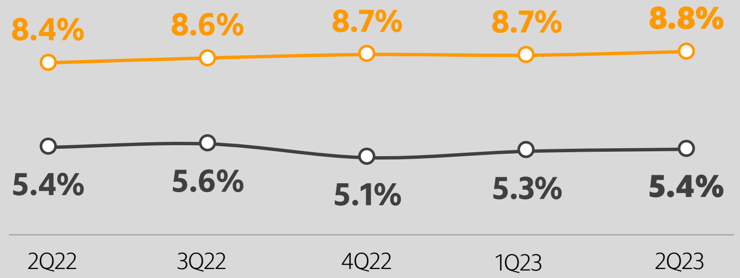
(1) includes private securities.

financial margin with clients

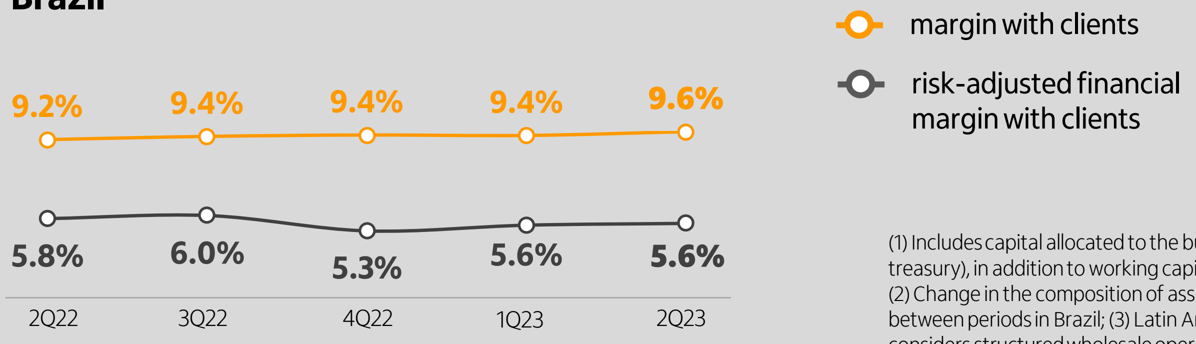
change
in R$ billion



annualized average margin consolidated

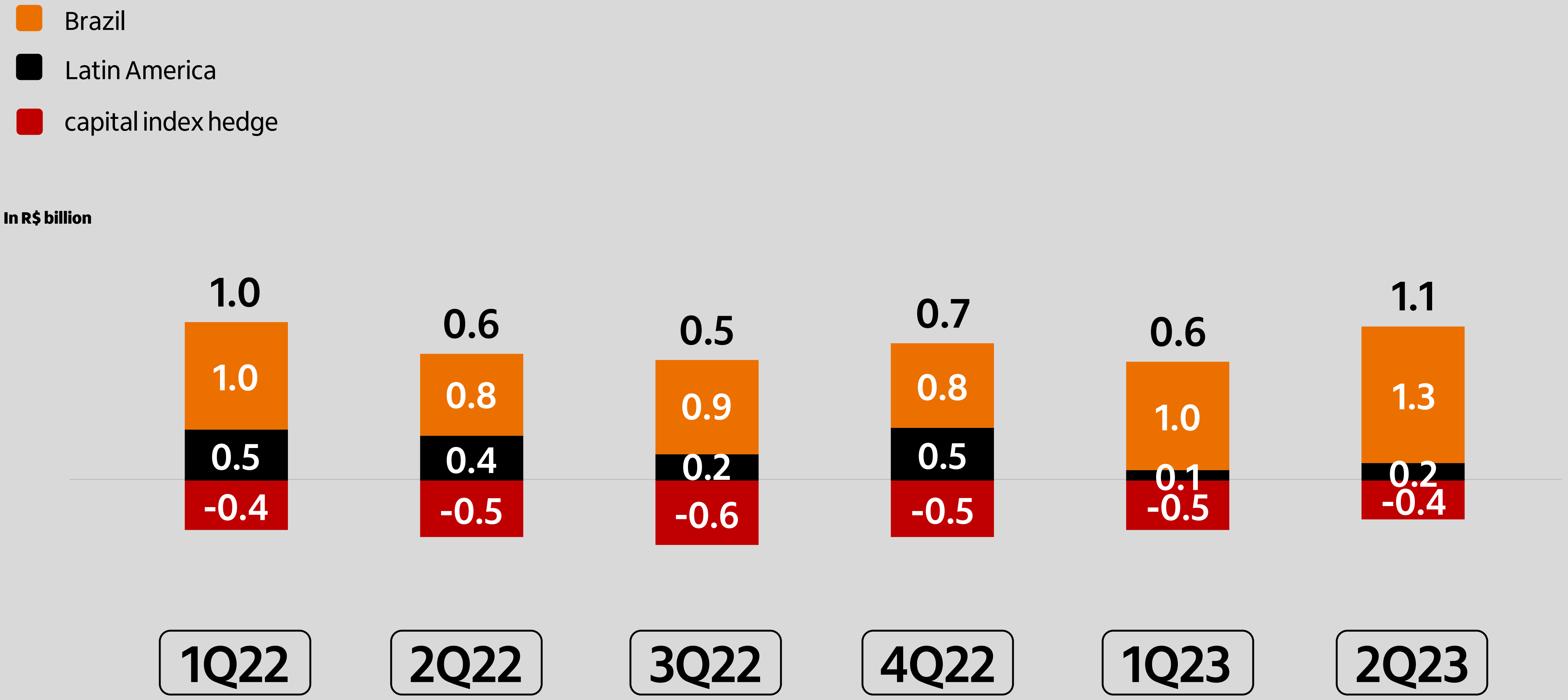


annualized average margin Brazil



(1) Includes capital allocated to the business areas (except treasury), in addition to working capital of the corporation; (2) Change in the composition of assets with credit risk between periods in Brazil; (3) Latin America and others considers structured wholesale operations.

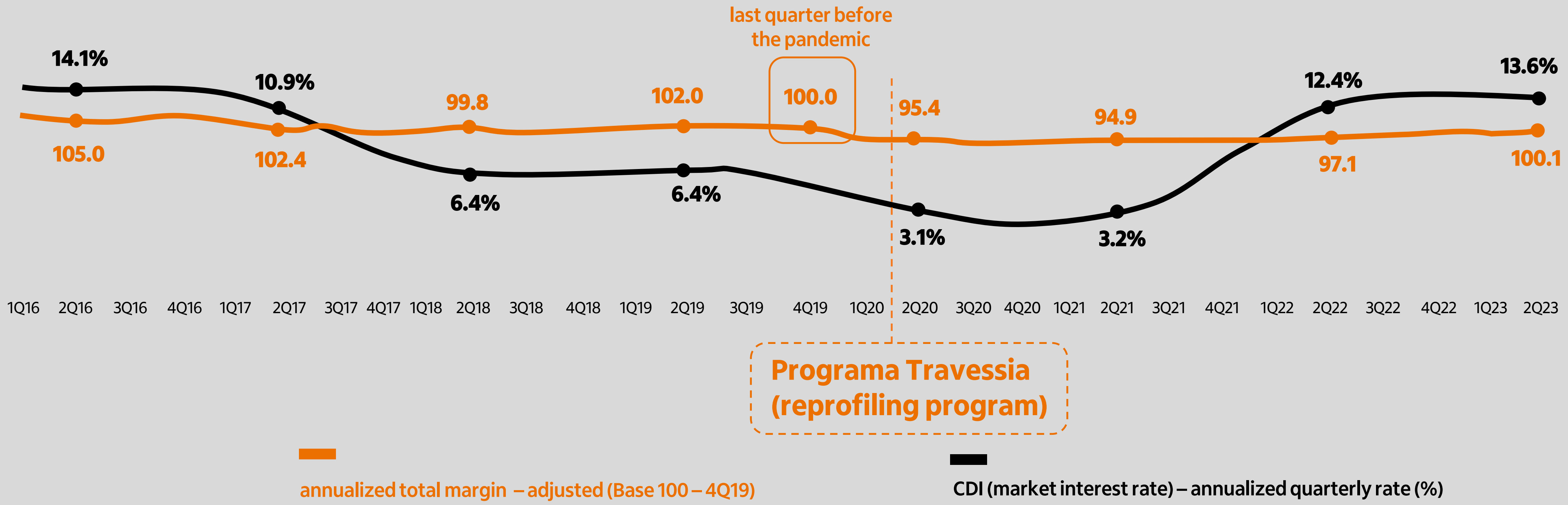
financial margin with the market



interest rate sensitivity

Evolution of the annualized average rate of total margin (clients + market) vs CDI (market interest rate)

Total margin normalized by the effect of the interest rate cap on the overdraft, constant credit mix as of 4Q19, end of overhedge strategy and hedge of the capitalization ratio in the margin with the market.



commissions, fees and result from insurance

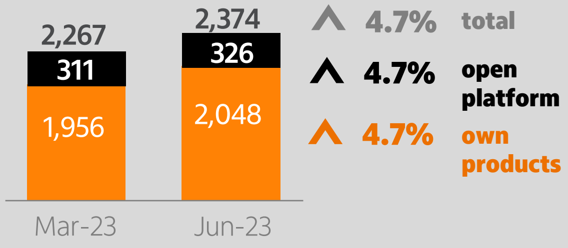
In R$ billion	2Q23	1Q23	Δ	2Q22	Δ
credit and debit cards	**4.0**	**4.0**	**1.2%**	**3.6**	**10.9%**
card issuance	2.9	3.0	-3.1%	2.7	7.1%
acquiring	1.2	1.0	13.6%	0.9	22.0%
current account services	**1.7**	**1.7**	**-3.1%**	**1.9**	**-10.1%**
asset management[1]	**1.4**	**1.5**	**-3.9%**	**1.6**	**-9.8%**
advisory services and brokerage	**0.8**	**0.7**	**24.5%**	**1.0**	**-17.8%**
credit operations and guarantees provided	**0.7**	**0.7**	**0.5%**	**0.7**	**-6.2%**
collection services	**0.5**	**0.5**	**1.3%**	**0.5**	**4.1%**
other	**0.4**	**0.4**	**-6.1%**	**0.4**	**-2.6%**
Latin America (ex-Brazil)	**0.8**	**0.9**	**-7.2%**	**0.8**	**2.5%**
commissions and fees	**10.4**	**10.3**	**0.2%**	**10.5**	**-1.3%**
insurance, pension plans and premium bonds[2]	**2.1**	**2.0**	**2.9%**	**1.8**	**17.5%**
commissions and insurance	**12.4**	**12.4**	**0.6%**	**12.3**	**1.4%**

rede – acquiring
(vs 2Q22)

transaction volume: **R$208 bn** ^ **16.4%**

revenues: ^ **22.0%**

assets under management - balance
in R$ billion



insurance[3]
(change vs 2Q22)

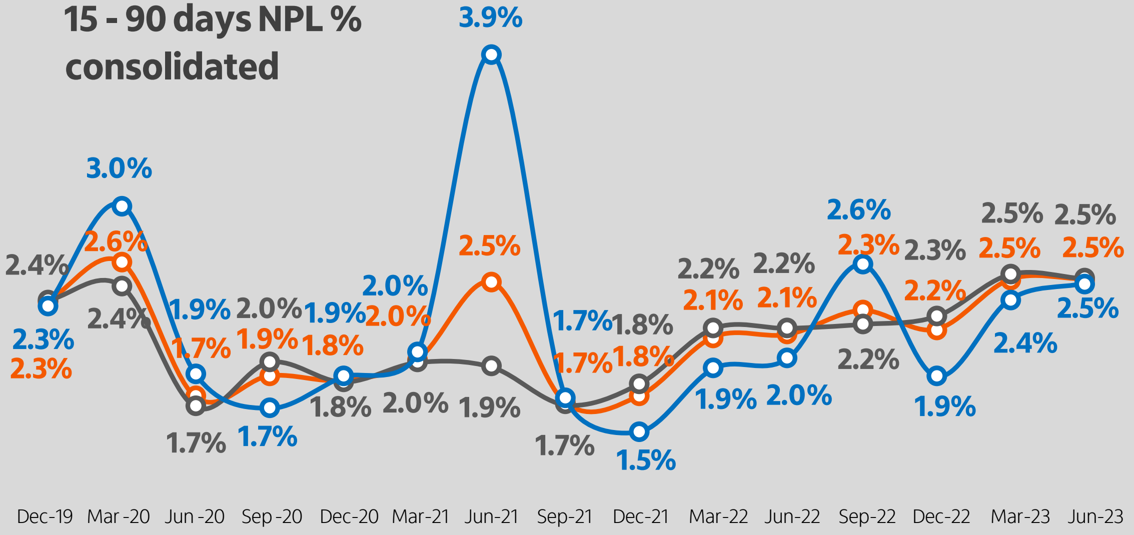
earned premiums ^ **12%**

recurring result ^ **24%**

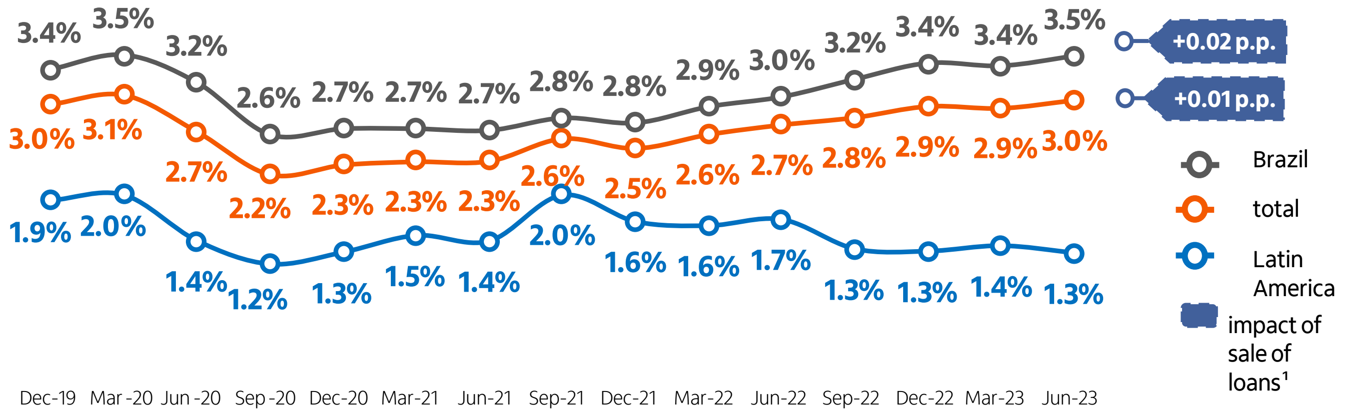
(1) Includes fund management fees and "consórcio" management fees, (2) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses; (3) Insurance activities include bancassurance products related to life, property, credit life and third-party policies.

credit quality

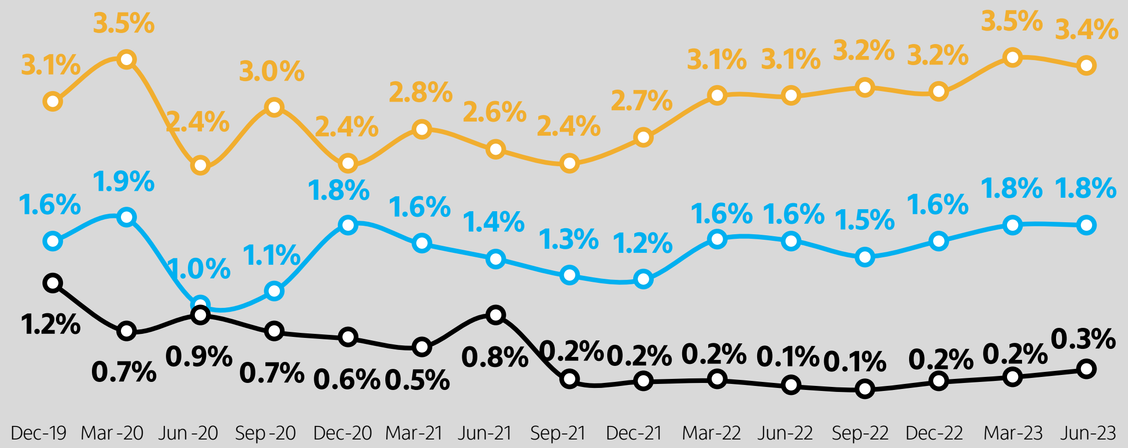
15 - 90 days NPL % consolidated



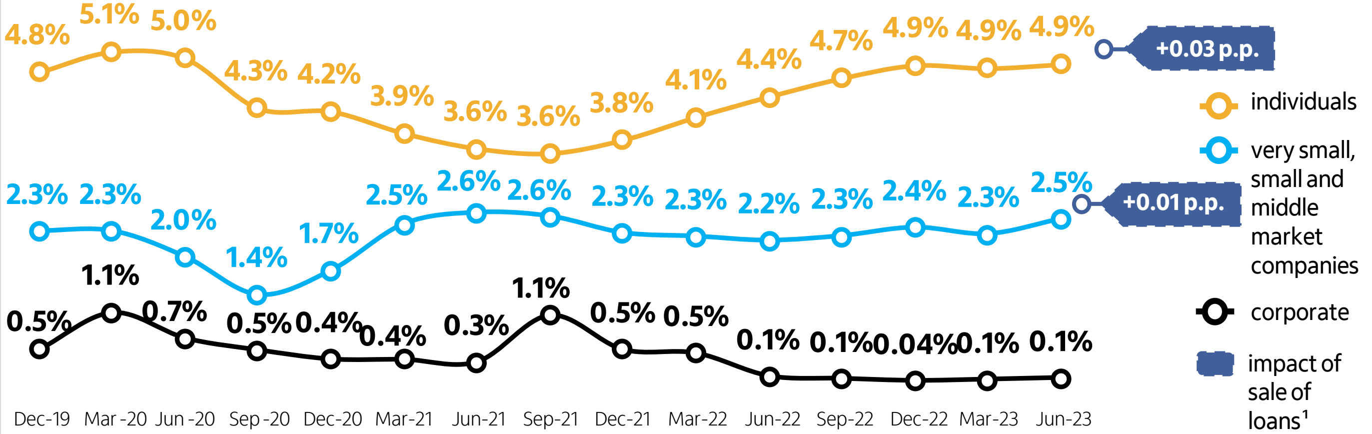
90 days NPL % consolidated



Brazil



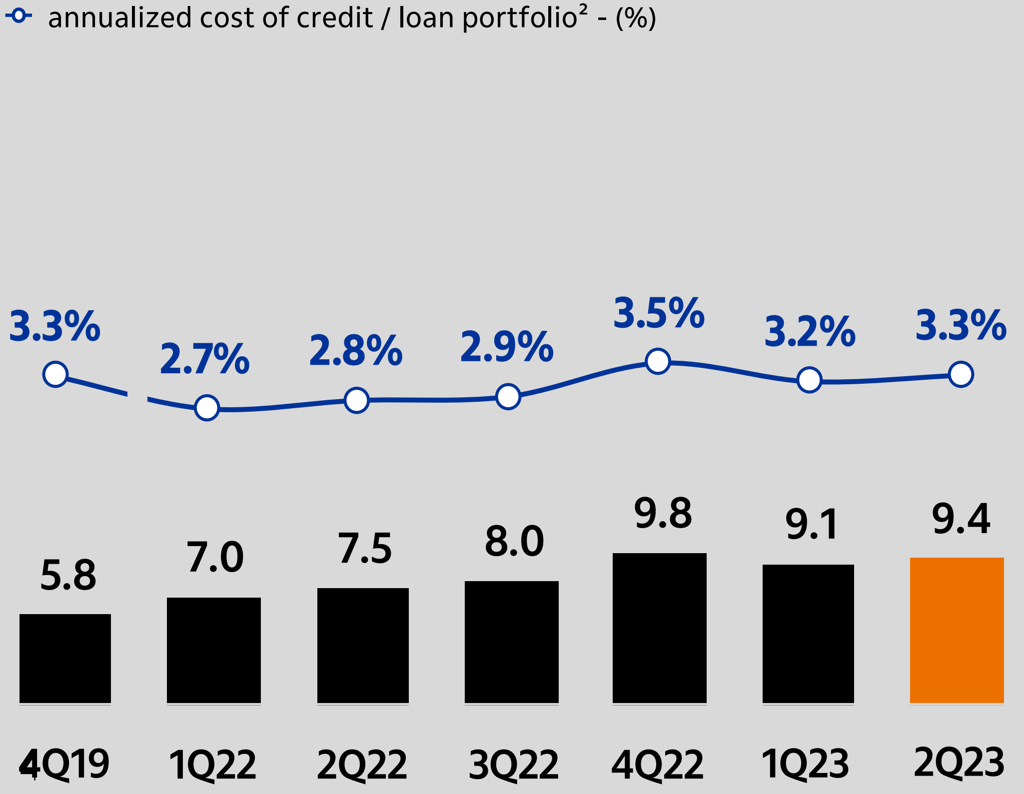
Brazil



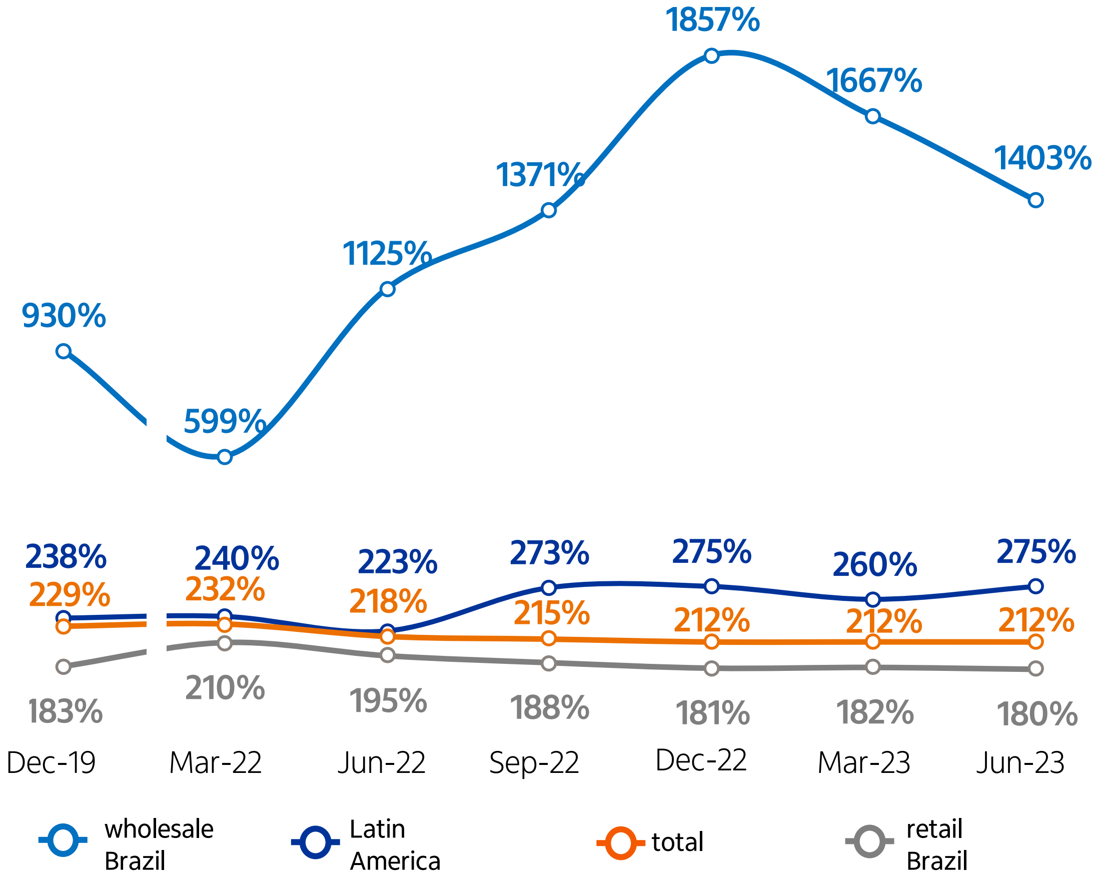
(1) In the second quarter of 2023, we sold loans with low probability of recovery to unrelated companies and without risk retention, which would be active at the end of June-23 worth R$139 million of the individual's and of the very small, small and middle market companies portfolios.

quality and cost of credit

cost of credit[1] (in R$ billion)



coverage ratio – NPL 90 days (%)

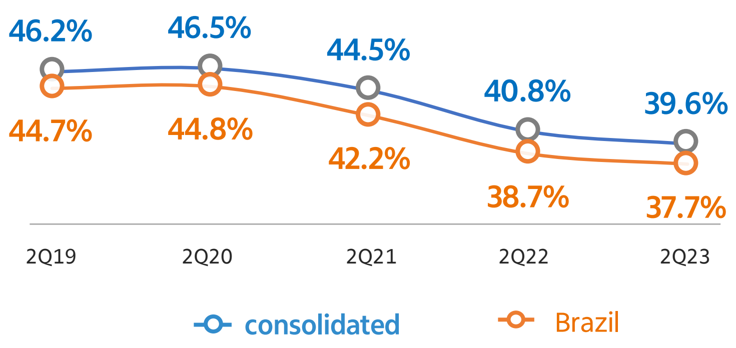


(1) provision for loan losses + recovery of loans + impairment + discounts granted; (2) average loan portfolio balance with financial guarantees provided and corporate securities considers the last two quarters.

non-interest expenses

In R$ billion	2Q23	1Q23	Δ	1H23	1H22	Δ
personnel	(6.2)	(5.9)	6.0%	(12.1)	(10.6)	13.5%
administrative and other [1]	(6.0)	(5.8)	2.3%	(11.8)	(11.3)	4.1%
total - Brazil	**(12.2)**	**(11.7)**	**4.1%**	**(23.8)**	**(21.9)**	**8.6%**
Latin America (ex-Brazil)	(2.1)	(2.1)	0.0%	(4.2)	(4.2)	1.2%
non-interest expenses	**(14.3)**	**(13.8)**	**3.5%**	**(28.1)**	**(26.1)**	**7.5%**

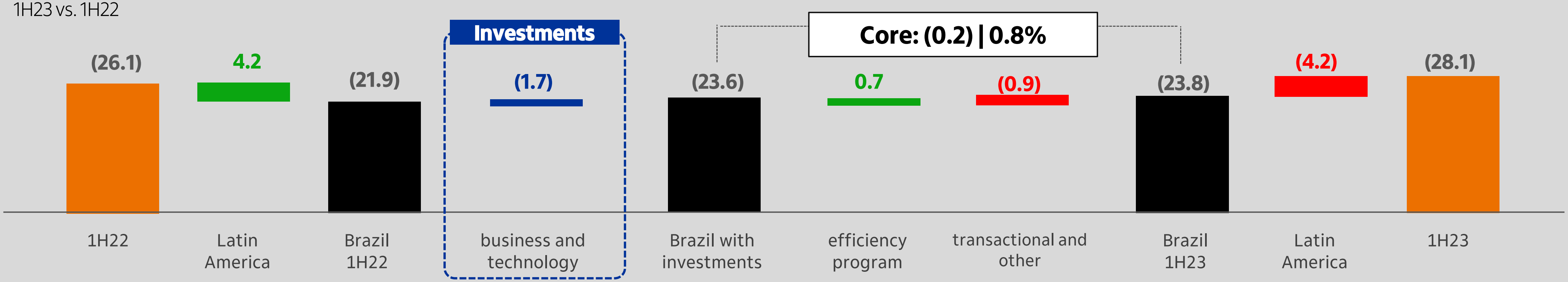
efficiency ratio



change, highlighting investments

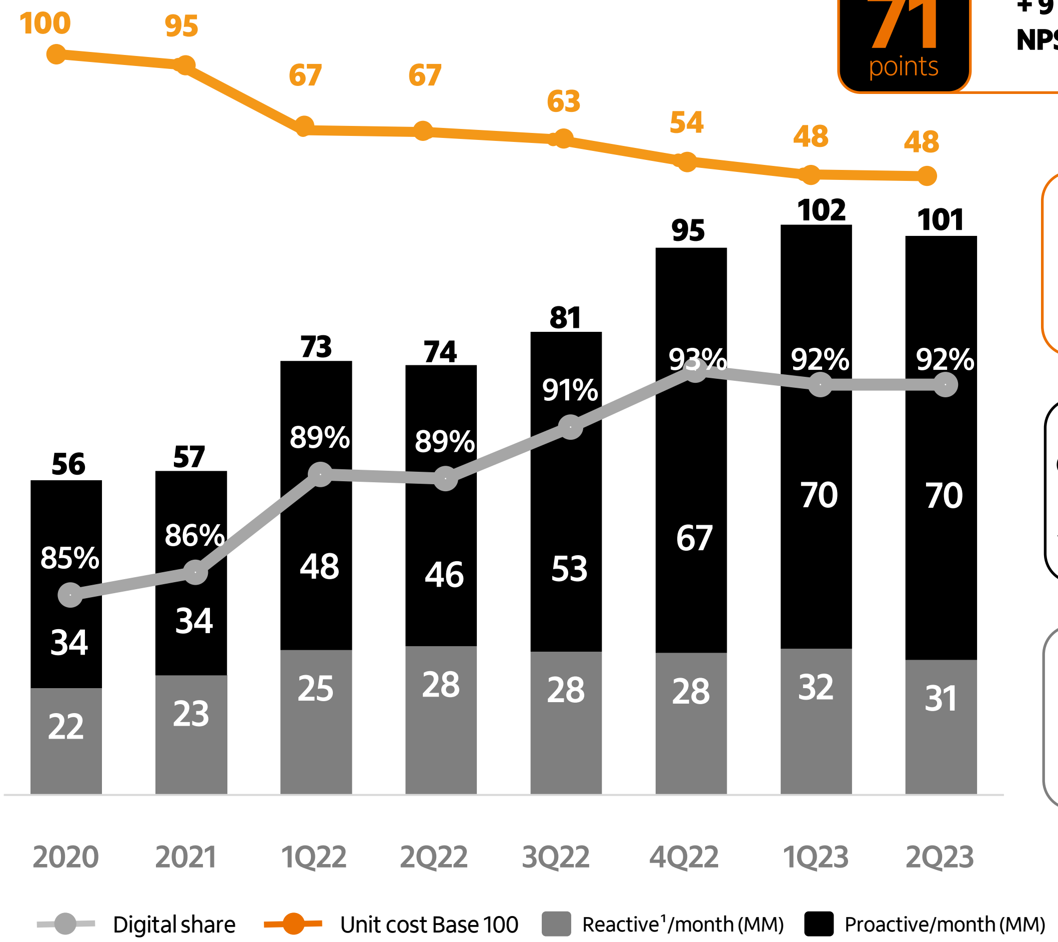
1H23 vs. 1H22

in R$ billion



(1) Includes operating expenses, provision expenses and other tax expenses (Includes IPTU, IPVA, IOF and others. Does not include PIS, Cofins and ISS).

digital transformation in customer service and operations: greater satisfaction and lower cost of serving



71 points

+ 9 points in **NPS vs 2020**

-52% -unit cost

80% +interactions volume

7 p.p. + in digital channels

(1) contacts received via phone, chat, Whatsapp and social networks; (2) through call centers

Proactive customer service

- **210 MM** proactive interactions in the quarter: anticipating customers' needs in order to reduce potential issues

Customer voice sensors

- **100%** of contacts[2] transcribed and analysed on a modernized platform

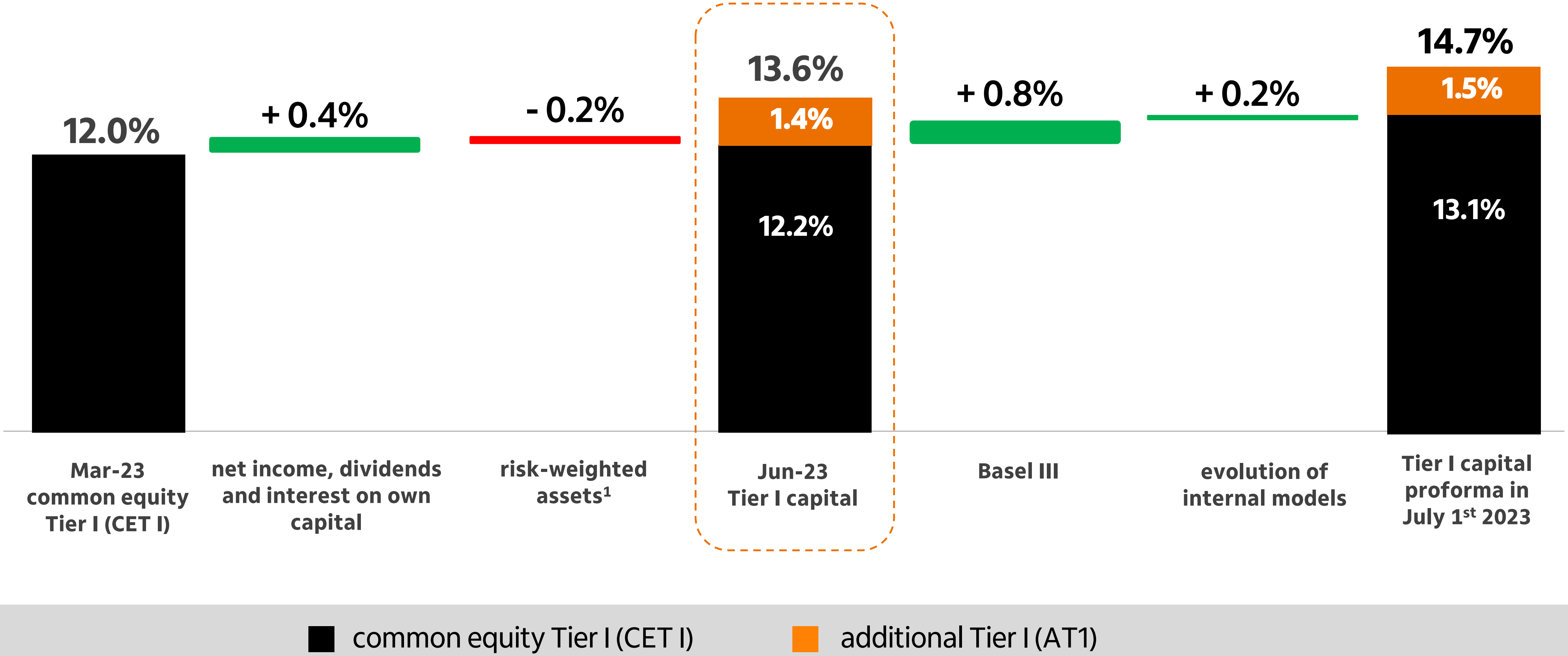
Opening new accounts for individuals

- **90%** automatic approval at the branch
- **95%** automatic approval via digital channel
- **99.9 %** reduction in account opening time from **28 hours to 4 minutes**

Digitalisation of mortgages

- **87 p.p.** increase in the digitization of the customer journey

capital



(1) excluding the exchange rate variation of the period.

2023 guidance

	Consolidated	
	previous	reviewed
total credit portfolio[1]	growth between 6.0% and 9.0%	maintained
financial margin with clients	growth between 13.5% and 16.5%	maintained
financial margin with the market	between R$2.0 bn and R$4.0 bn	maintained
cost of credit[2]	between R$36.5 bn and R$40.5 bn	maintained
commissions and fees and results from insurance operations[3]	growth between 7.5% and 10.5%	growth between 5.0% and 7.0%
non-interest expenses	growth between 5.0% and 9.0%	maintained
effective tax rate	between 28.5% and 31.5%	between 27.0% and 29.0%

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.

Itaú Unibanco Holding S.A.

Itaú

earnings review 2Q23

São Paulo, August 8th 2023

Itaú Unibanco Holding S.A.

additional **information**

São Paulo, August 8th 2023

results

In R$ billion

	2Q23	1Q23	Δ	2Q22	Δ	1H23	1H22	Δ
operating revenues	**38.8**	**37.4**	**3.7%**	**35.2**	**10.1%**	**76.3**	**68.3**	**11.7%**
managerial financial margin	26.0	24.7	5.3%	22.6	14.8%	50.7	43.7	16.0%
financial margin with clients	24.9	24.0	3.7%	22.0	13.4%	49.0	42.0	16.5%
financial margin with the market	1.1	0.6	65.9%	0.6	64.6%	1.7	1.7	3.5%
commissions and fees	10.4	10.3	0.2%	10.5	-1.3%	20.7	20.3	2.2%
revenues from insurance	2.5	2.4	2.3%	2.1	16.8%	4.9	4.3	12.7%
cost of credit	**(9.4)**	**(9.1)**	**3.9%**	**(7.5)**	**25.3%**	**(18.5)**	**(14.5)**	**27.8%**
provision from loan losses	(9.6)	(9.0)	6.7%	(7.8)	23.0%	(18.6)	(14.8)	25.7%
impairment	(0.0)	(0.0)	-81.2%	0.2	-102.6%	(0.0)	0.2	-119.4%
discounts granted	(0.8)	(0.9)	-5.5%	(0.6)	28.2%	(1.7)	(1.2)	41.2%
recovery of loans written off as losses	1.0	0.8	21.5%	0.7	38.6%	1.8	1.3	36.2%
retained claims	**(0.4)**	**(0.4)**	**-0.6%**	**(0.3)**	**13.6%**	**(0.8)**	**(0.7)**	**5.8%**
other operating expenses	**(16.7)**	**(16.2)**	**3.3%**	**(15.6)**	**7.3%**	**(32.9)**	**(30.4)**	**8.3%**
non-interest expenses	(14.3)	(13.8)	3.5%	(13.3)	7.2%	(28.1)	(26.1)	7.5%
tax expenses and other	(2.4)	(2.4)	2.1%	(2.3)	7.6%	(4.8)	(4.2)	13.2%
income before tax and minority interests	**12.3**	**11.8**	**4.2%**	**11.8**	**4.2%**	**24.1**	**22.7**	**6.2%**
income tax and social contribution	**(3.4)**	**(3.2)**	**6.9%**	**(3.8)**	**-11.1%**	**(6.6)**	**(7.0)**	**-6.2%**
minority interests in subsidiaries	**(0.2)**	**(0.2)**	**-16.4%**	**(0.3)**	**-46.3%**	**(0.4)**	**(0.7)**	**-43.3%**
recurring managerial result	**8.7**	**8.4**	**3.6%**	**7.7**	**13.9%**	**17.2**	**15.0**	**14.2%**

business model

the allocation of principal capital (Common Equity Tier 1) in the bank's business was made at **12% until the first quarter of 2022 and at 11.5% from the second quarter of 2022 on**, according to our risk appetite.

in R$ billion	1H23					1H22					change (1H23 x 1H22)				
	Total	Credit	Trading	Insurance & Services	Excess Capital	Total	Credit	Trading	Insurance & Services	Excess Capital	Total	Credit	Trading	Insurance & Services	Excess Capital
Operating revenues	**76.3**	**43.9**	**1.2**	**30.8**	**0.4**	**68.3**	**39.9**	**0.9**	**27.9**	**(0.4)**	**8.0**	**4.0**	**0.2**	**2.9**	**0.8**
Managerial financial margin	50.7	36.2	1.2	12.9	0.4	43.7	32.7	0.9	10.5	(0.4)	7.0	3.5	0.2	2.5	0.8
Commissions and fees	20.7	7.7	0.0	13.0	-	20.3	7.2	0.0	13.1	-	0.4	0.5	0.0	(0.1)	-
Revenues from insurance [1]	4.9	-	-	4.9	-	4.3	-	-	4.3	-	0.5	-	-	0.5	-
Cost of credit	**(18.5)**	**(18.5)**	**-**	**-**	**-**	**(14.5)**	**(14.5)**	**-**	**-**	**-**	**(4.0)**	**(4.0)**	**-**	**-**	**-**
Retained claims	**(0.8)**	**-**	**-**	**(0.8)**	**-**	**(0.7)**	**-**	**-**	**(0.7)**	**-**	**(0.0)**	**-**	**-**	**(0.0)**	**-**
Non-interested expenses and other [2]	**(33.2)**	**(17.7)**	**(0.4)**	**(15.1)**	**0.0**	**(31.0)**	**(16.2)**	**(0.3)**	**(14.5)**	**0.1**	**(2.2)**	**(1.6)**	**(0.1)**	**(0.5)**	**(0.1)**
Recurring managerial result	**17.2**	**5.5**	**0.5**	**11.0**	**0.3**	**15.0**	**5.8**	**0.4**	**9.3**	**(0.4)**	**2.1**	**(0.3)**	**0.1**	**1.6**	**0.7**
Average regulatory capital	**166.2**	**109.4**	**3.9**	**47.4**	**5.5**	**146.4**	**104.8**	**3.4**	**48.4**	**(10.2)**	**19.8**	**4.6**	**0.5**	**(0.9)**	**15.6**
Value creation	**5.9**	**(1.8)**	**0.2**	**7.5**	**(0.1)**	**5.3**	**(1.0)**	**0.1**	**6.0**	**0.2**	**0.5**	**(0.7)**	**0.1**	**1.5**	**(0.3)**
Recurring managerial ROE	**20.8%**	**10.0%**	**23.7%**	**46.2%**	**10.1%**	**20.5%**	**11.0%**	**20.9%**	**38.7%**	**8.4%**	**0.3 p.p.**	**-1.0 p.p.**	**2.9 p.p.**	**7.5 p.p.**	**1.7 p.p.**

(1) Revenues from Insurance includes the Revenues from Insurance, Pension Plan and Premium Bonds Operations before Retained Claims and Selling Expenses. (2) Include Tax Expenses (ISS, PIS, COFINS and other), Insurance Selling Expenses and Minority Interests in Subsidiaries.

Itaú Unibanco Holding S.A.

Itaú

earnings review 2Q23

São Paulo, August 8th 2023