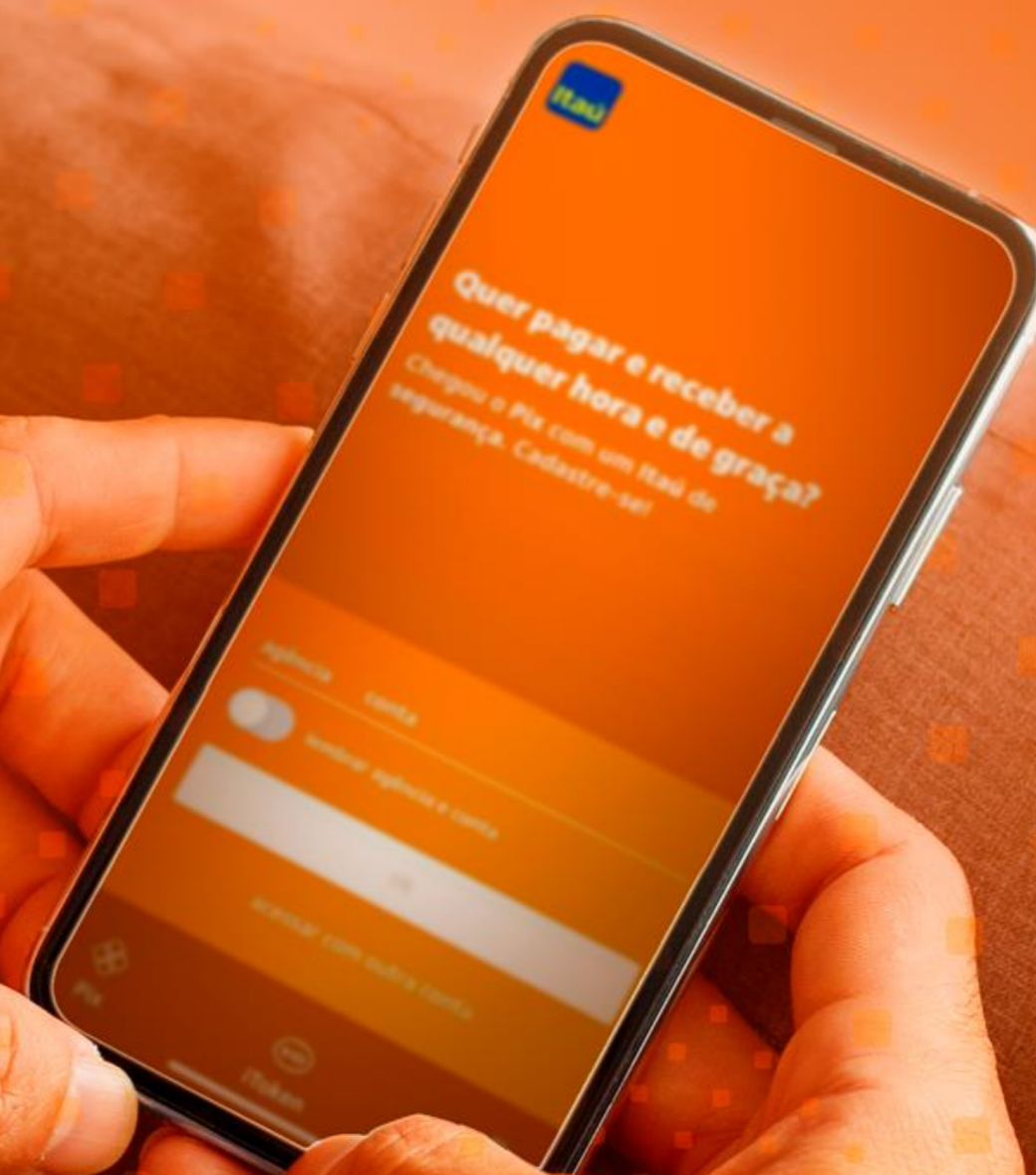




1Q22
institutional
presentation





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

market value¹
US\$45.0 bn

total assets²
R\$2,183 bn

recurring ROE³
20.4%

most valuable⁴ Brazilian Brand
R\$40.5 bn

100.6k 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 05/05/2022; (2) March 2022; (3) In 1Q22; (4) 2021 Interbrand Ranking

we are present in

18 countries

of which nine are in Latin America

 Brazil	 Colombia	 Paraguay
 Argentina	 Mexico	 Peru
 Chile	 Panama	 Uruguay

we support our client around the world

 Germany	 Spain	 U.K.
 Bahamas	 USA	 Portugal
 Cayman	 France	 Switzerland

main highlights

	1Q22 Recurring Managerial Result ² (BRL million)	Loan Portfolio Mar/22 ³ (BRL billion)	1Q22 ⁴ ROE (%)	1Q22 ⁵ Efficiency Ratio (%)
Brazil	6,659	830.8	21.0%	39.6%
Itaú Corpbanca¹	338	165.4	10.8%	59.5%
Argentina	175	8.9	42.3%	53.4%
Paraguay	62	10.8	16.4%	53.4%
Uruguay	123	16.3	25.7%	56.4%

(1) Includes Chile, Colombia and Panama.

(2) Total Managerial Recurring Income includes other countries not highlighted in the table.

(3) Considers financial guarantees provided and private securities.

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

(5) 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.

our clients choose how they want to be served

physical

3.9 k
branches

more than 44 k
ATMs

in Brazil and in our other Latin American¹ operations

remote

315 digital branches

 **WhatsApp**

 **email**

 **telephone**

 **chat**

 **click to human**

 **Bankline**

 **Mobile banking**
100 % functionality in the app

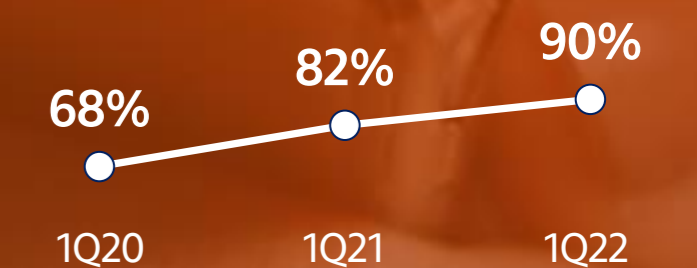
the online account opening² flow grew 103% and digital acquisition of products and services³ increased 2.5x year-over-year

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

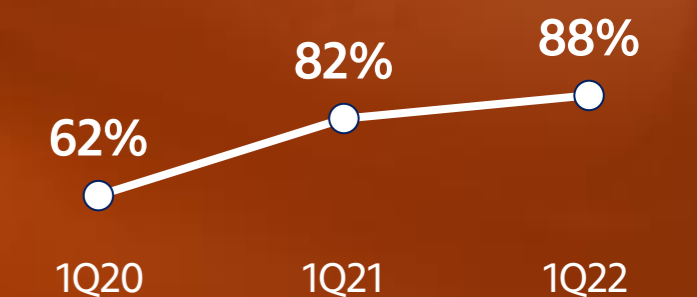
▼ **17%**
of physical branches
in Brazil (1Q22 vs. 4Q18)

share

digital interactions⁽⁴⁾



digital coverage⁽⁵⁾



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

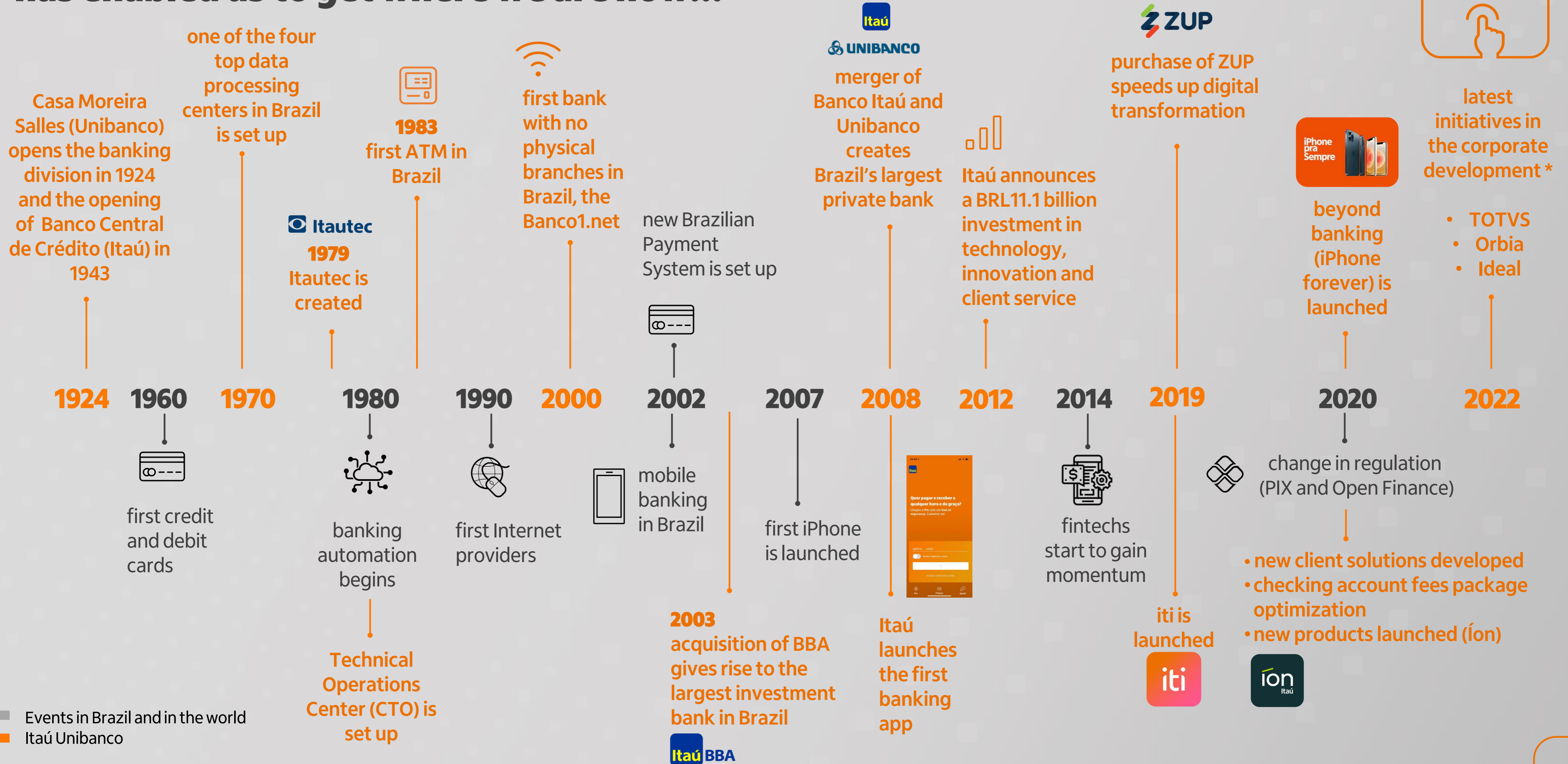
⁵ 209 services that could only be performed at branches or call centers are now available on digital channels

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, 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](#)

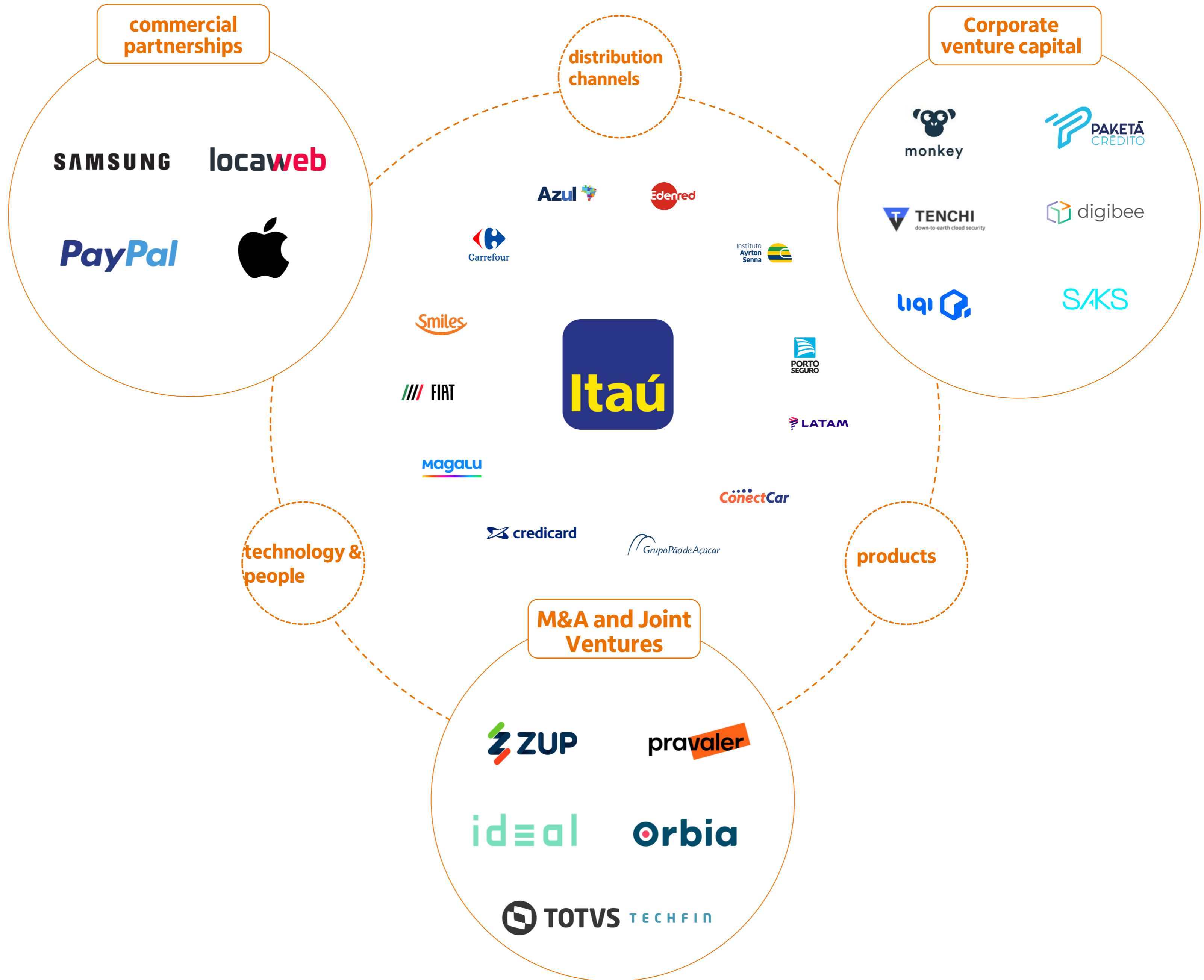



Events in Brazil and in the world
 Itaú Unibanco

*Pending regulatory approval

Corporate development

Pathway to accelerate our cultural and digital transformation



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



Family control ensures a long-term vision

Itaú Unibanco Holding S.A.

Stockholders' Meeting



Deliberates on significant topics

Fiscal Council

3 Effective Members

3 Alternate Members

Board of Directors



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

12 members

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

8 committees

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

Executive Committee



Professional management for strategy and day-to-day execution

12 members

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

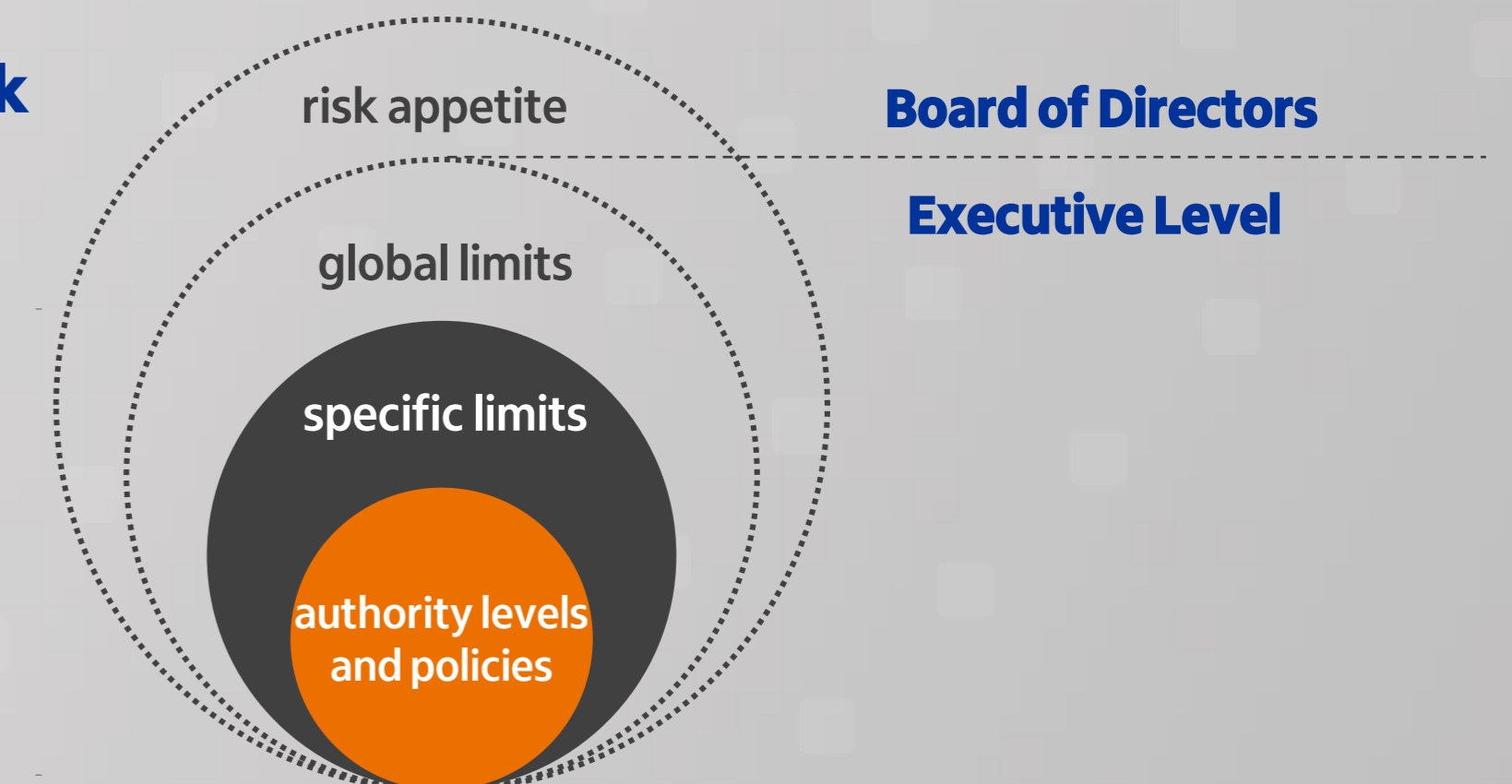
Defines the nature and level of the risks acceptable to our organization, delimiting the conditions in which management will strive to maximize value creation, consisting of a four-layer structure:

- (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?



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



_proactive contact to understand the client experience
> than 460 thousand feedbacks¹



_executives experience our clients' day-to-day banking activities in all service channels
_connection between the leadership and frontline in the whole country on a remote basis
>415 visits²



> than 13.3 k initiatives² 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

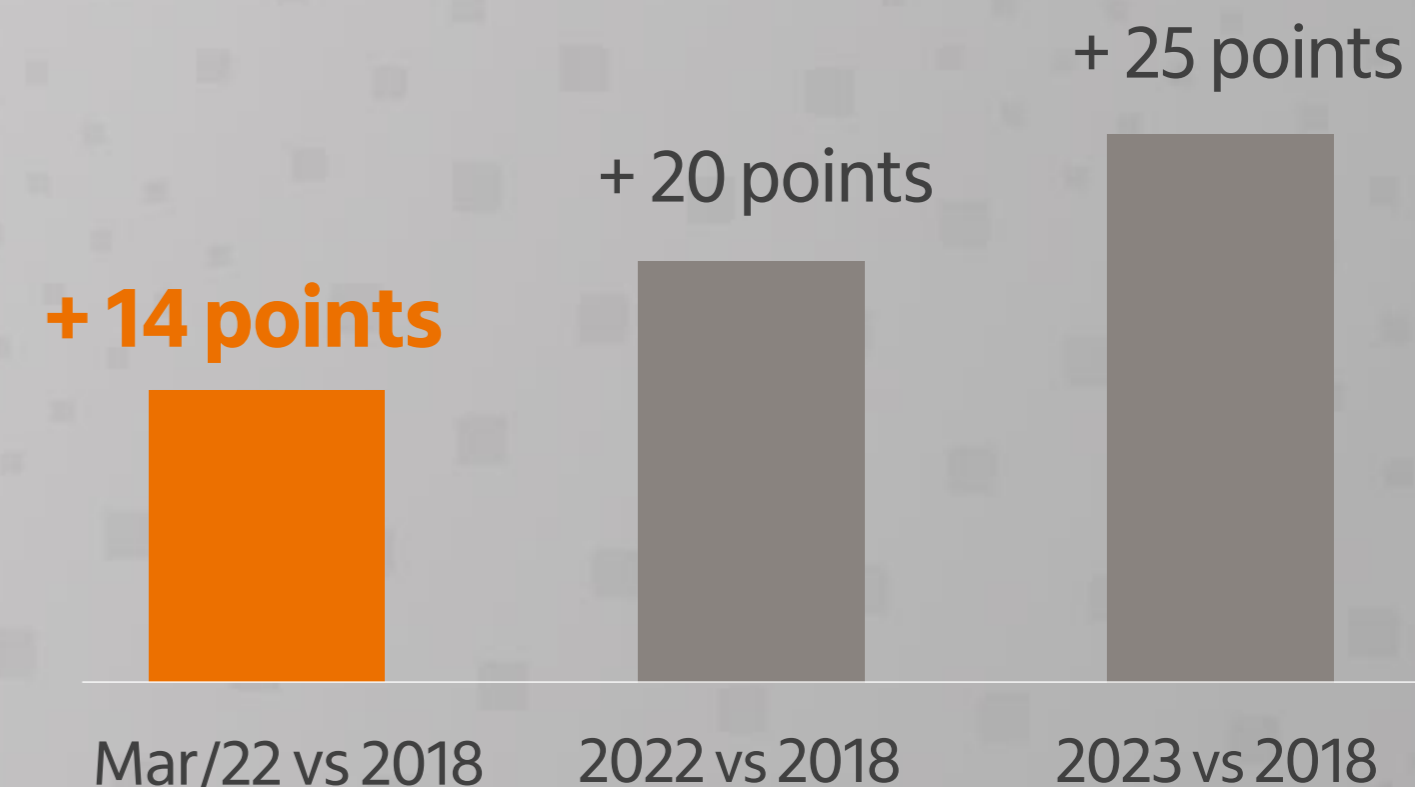
_personal finance platform and an app that transformed the investment journey (íon)

¹ Last twelve months

² Between Sep/21 – Mar/22

satisfied clients create more value

Global NPS



_we want to be among the world's best companies in client satisfaction

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

15,000 employees
1,700 multidisciplinary teams

systems update

ambition

update and migrate 50% of more than 3,800 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 858% 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 1Q22 vs. 1Q18;

tech hub

Itaú + Cubo

Tech Founders Summit

1st event 100% dedicated to the technological industry with almost 10,000 entrepreneurs and investors

_> than 350 startups and 35 large corporate partnerships resulting in + 1000 matches made

_launched Agro Hub and Cubo smart mobility with over eight large corporations and over 25 startups

_arrival of new executives, pioneers in the brazilian VC market, to expand Cubo's scope of action



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

- 42%

infrastructure
costs

strengthening culture

ongoing challenging activities and processes
to seek efficiency gains

goal

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

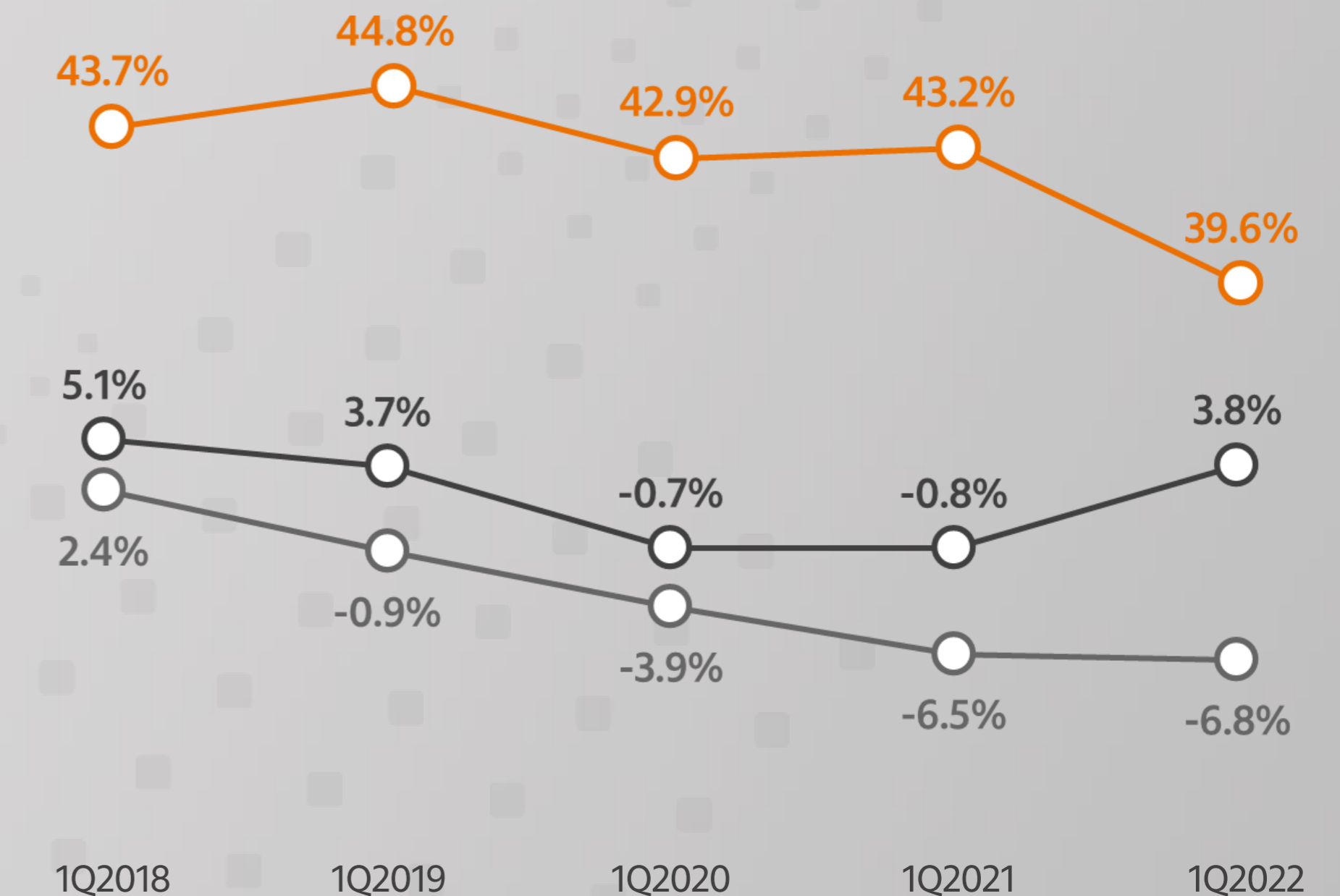
>1,250 planned initiatives

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

> 980 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

24.7% market share in Feb/22¹

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

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

Cards

Market leader

28.9% market share in revenue in Dec/21

The most complete 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

Strong growth agenda in the coming years

Agribusiness GDP has doubled in ten years

27% of Brazil's GDP in 2020

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

Vehicles

Ranked #3 in origination

15.9% market share in Jan/22¹

Payroll Loans

12.3% market share in credit portfolio in Jan/22

Ranked #1 in private sector and INSS (Dec/21)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 (ABRAINC - 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), Set/21

leadership in several business and growth opportunities



22.6% market share in acquiring in Dec/21

#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

11.3% market share in Mar/22²

13 times elected as best fund manager³
9 times in a row

Open platform with proprietary and third-party products

BRL2.5 trillion AUC



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

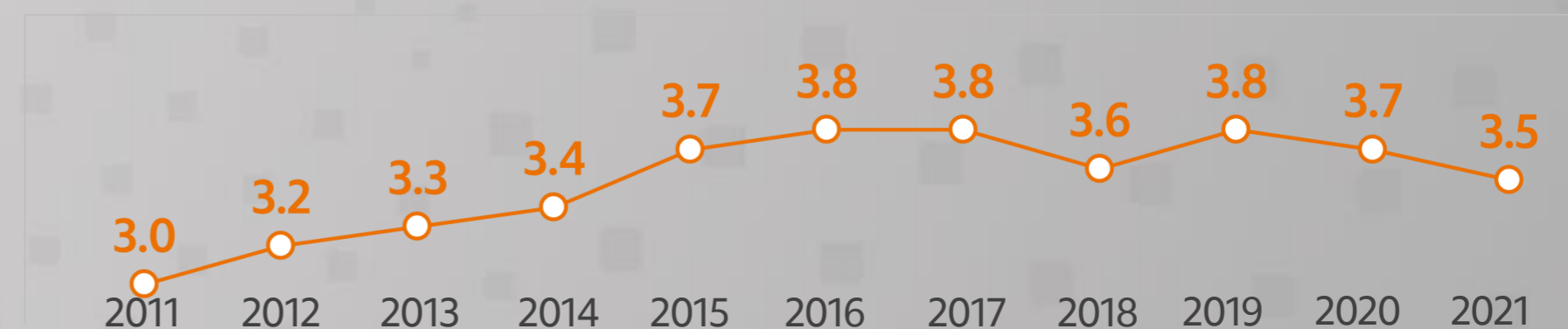


Potential growth in the sector

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



13 consecutive years in the Top 3 in Brazil of M&A, DCM and ECM⁴ (by Dealogic and Anbima)

Top 3 in M&A, DCM and ECM

In 1Q22, we advised 12 transactions in Brazil, totaling **BRL11 billion** in mergers and acquisitions

Distributed volume of **BRL7.5 billion** until Mar/22 in local fixed income

In 1Q22, we participated in 7 equity deals, totaling **BRL2.1 billion**

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 Data up to 2021. 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



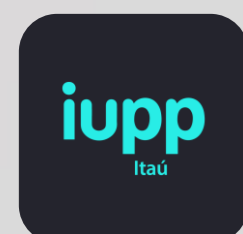
client base



strength of client relationship

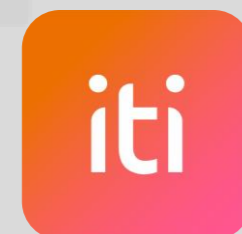


solutions offer



rewards program

a rewards program with benefits in products, services, and cashback



relationship platform

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

17 million clients in March/22



investment platform

with a full range of products that fits every investor's profile needs, available through personalized digital and human interaction channels, with the capability to be an investment aggregator

> 430,000 clients with dedicated specialist service

Specialists with portfolio: 1,440
(Target to the end of 2022: 1,772)



solutions platform

that goes beyond the banking needs of our clients

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

R\$ 400 billion for sustainable development up to 2025

R\$ 145 billion in credit for positive impact sectors

R\$ 27 billion in credit operations for women, financing of electric and hybrid cars, and microcredit

R\$ 21 billion in fixed income structuring with the ESG seal in the local and foreign markets

corporate behavior

Reduce our emissions in scopes 1, 2 and 3 by 50% by 2030, and become a "NetZero Carbon" bank by 2050

We are LinkedIn Top Companies for the fourth consecutive year

We kept the employee satisfaction index high, with eNPS of 80 points

accountability

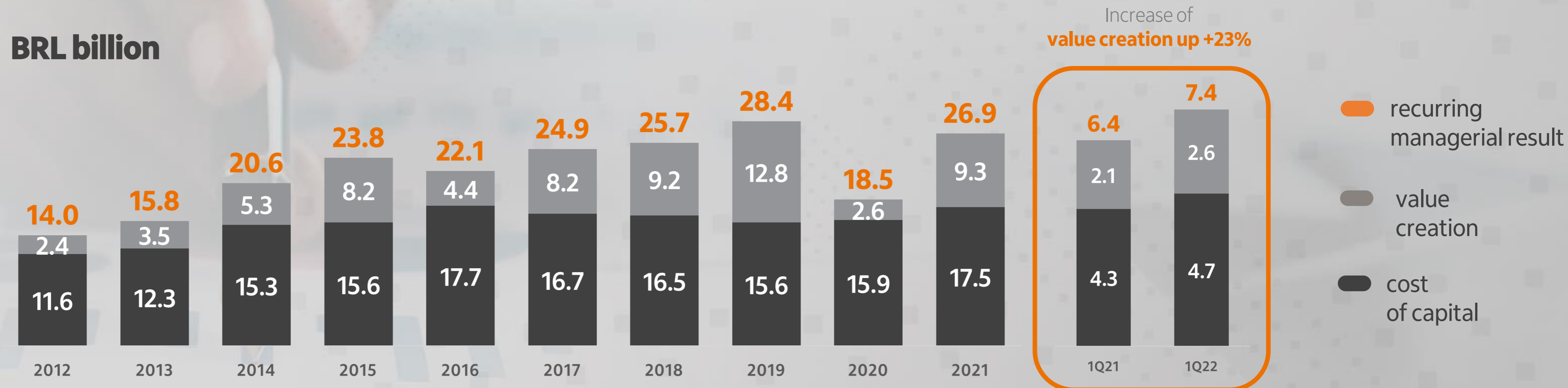
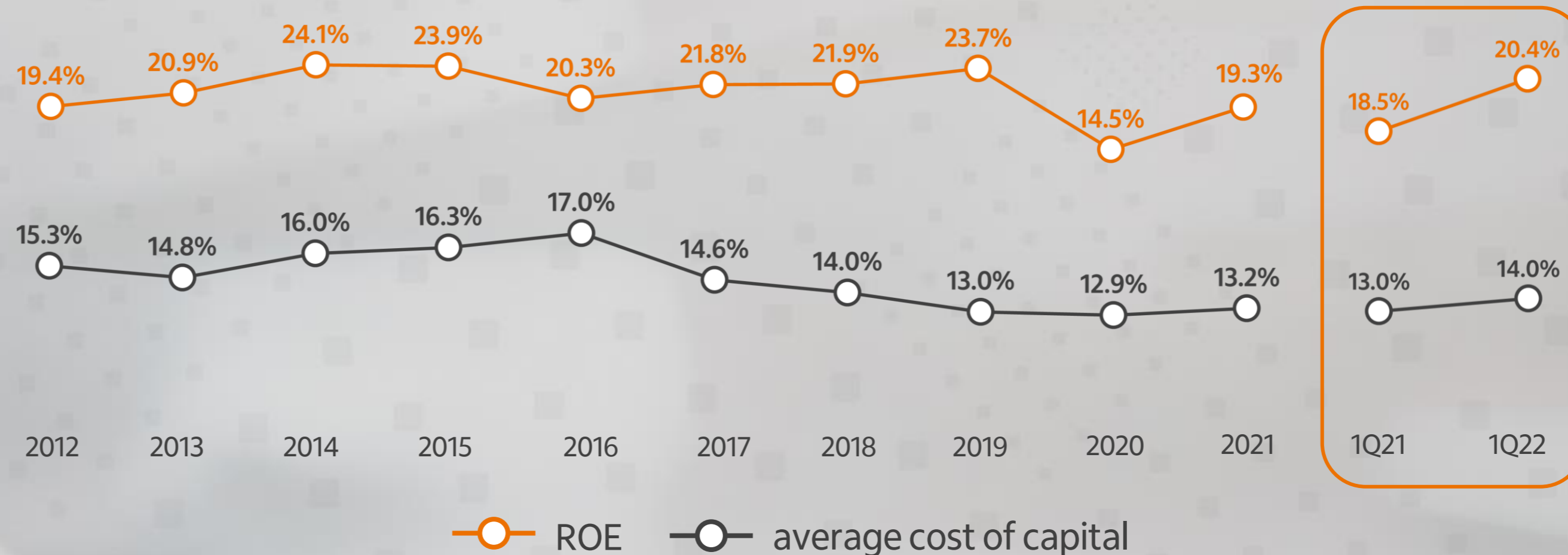
We ranked 8th in B3's ISE portfolio

We implemented 100% of the projects in response to the TCFD recommendations

country development

We invested more than BRL 764 million in Brazil and abroad

solid results and sustainable value creation



higher revenue with a cost discipline

financial margin with clients

1Q22
BRL20.0 bn

^ **0.7 %**
1Q22 vs. 4Q21
^ **23.9 %**
1Q22 vs. 1Q21

15.3	16.4	17.0	16.2
1Q18	1Q19	1Q20	1Q21

(BRL billion)

financial margin with the market

1Q22
BRL1.0 bn

v **22.5 %**
1Q22 vs. 4Q21
v **59.1 %**
1Q22 vs. 1Q21

1.7	1.2	0.8	2.5
1Q18	1Q19	1Q20	1Q21

(BRL billion)

cost of credit

1Q22
BRL7.0 bn

^ **12.4 %**
1Q22 vs. 4Q21
^ **69.5 %**
1Q22 vs. 1Q21

3.8	3.8	10.1	4.1
1Q18	1Q19	1Q20	1Q21

(BRL billion)

commissions and insurance

1Q22
BRL11.6 bn

v **2.6 %**
1Q22 vs. 4Q21
^ **5.1 %**
1Q22 vs. 1Q21

10.1	10.2	11.1	11.0
1Q18	1Q19	1Q20	1Q21

(BRL billion)

non-interest expenses

1Q22
BRL12.8 bn

v **4.2 %**
1Q22 vs. 4Q21
^ **2.9 %**
1Q22 vs. 1Q21

11.7	12.1	12.0	12.5
1Q18	1Q19	1Q20	1Q21

(BRL billion)

recurring managerial result

1Q22
BRL7.4 bn

^ **2.8 %**
1Q22 vs. 4Q21
^ **15.0 %**
1Q22 vs. 1Q21

6.4	6.9	3.9	6.4
1Q18	1Q19	1Q20	1Q21

(BRL billion)

without overlooking risk management

credit portfolio¹

Mar-22
BRL1,032 bn

^ **0.5 %** Mar-22 vs. Dec-21
^ **13.9 %** Mar-22 vs. Mar-21

618	664	788	906
Mar-18	Mar-19	Mar-20	Mar-21

(BRL billion)

90 days NPL

Mar-22
2.6%

^ **0.1 p.p.** Mar-22 vs. Dec-21
^ **0.3 p.p.** Mar-22 vs. Mar-21

3.1	3.0	3.1	2.3
Mar-18	Mar-19	Mar-20	Mar-21

(%)

15-90 days NPL

Mar-22
2.1%

^ **0.3 p.p.** Mar-22 vs. Dec-21
^ **0.1 p.p.** Mar-22 vs. Mar-21

2.7	2.5	2.6	2.0
Mar-18	Mar-19	Mar-20	Mar-21

(%)

coverage ratio

Mar-22
232%

^ **9.0 p.p.** Mar-22 vs. Dec-21
^ **66.0 p.p.** Mar-22 vs. Mar-21

236	208	239	298
Mar-18	Mar-19	Mar-20	Mar-21

(%)

funding²

Mar-22
BRL1,111 bn

^ **0.9 %** Mar-22 vs. Dec-21
^ **2.0 %** Mar-22 vs. Mar-21

665	690	900	1,089
Mar-18	Mar-19	Mar-20	Mar-21

(BRL billion)

LCR³

Mar-22
149.5%

^ **9.6 p.p.** Mar-22 vs. Dec-21
^ **41.5 p.p.** Mar-22 vs. Mar-21

173	164	165	191
Mar-18	Mar-19	Mar-20	Mar-21

(%)

NSFR⁴

Mar-22
119.8%

^ **1.3 p.p.** Mar-22 vs. Dec-21
^ **5.2 p.p.** Mar-22 vs. Mar-21

-	123	117	125
Mar-18	Mar-19	Mar-20	Mar-21

(%)

tier I capital ratio

Mar-22
12.5%

^ **0.5 p.p.** Mar-22 vs. Dec-21
^ **0.5 p.p.** Mar-22 vs. Mar-21

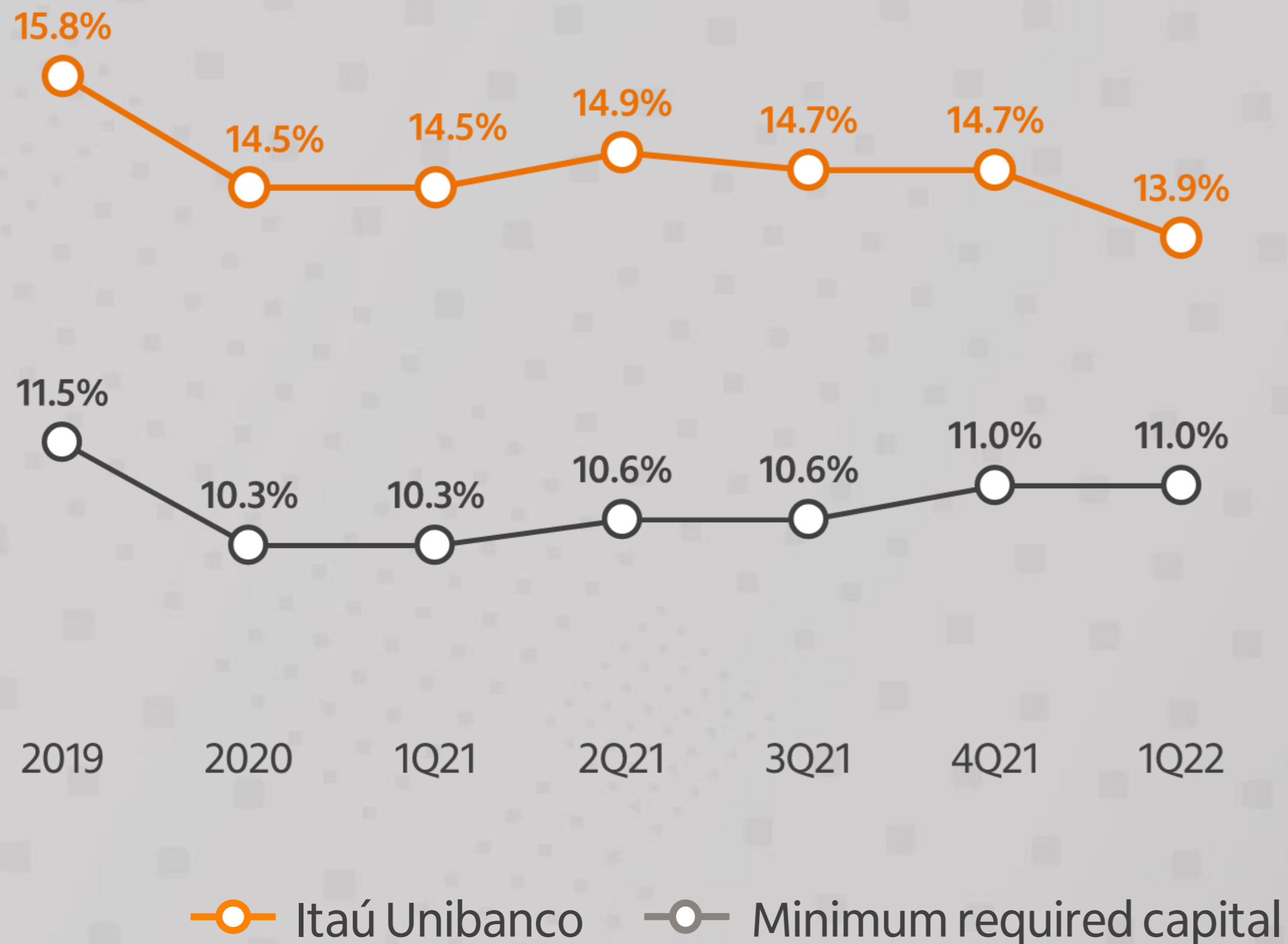
13.6	14.6	12.0	13.0
Mar-18	Mar-19	Mar-20	Mar-21

(%)

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.

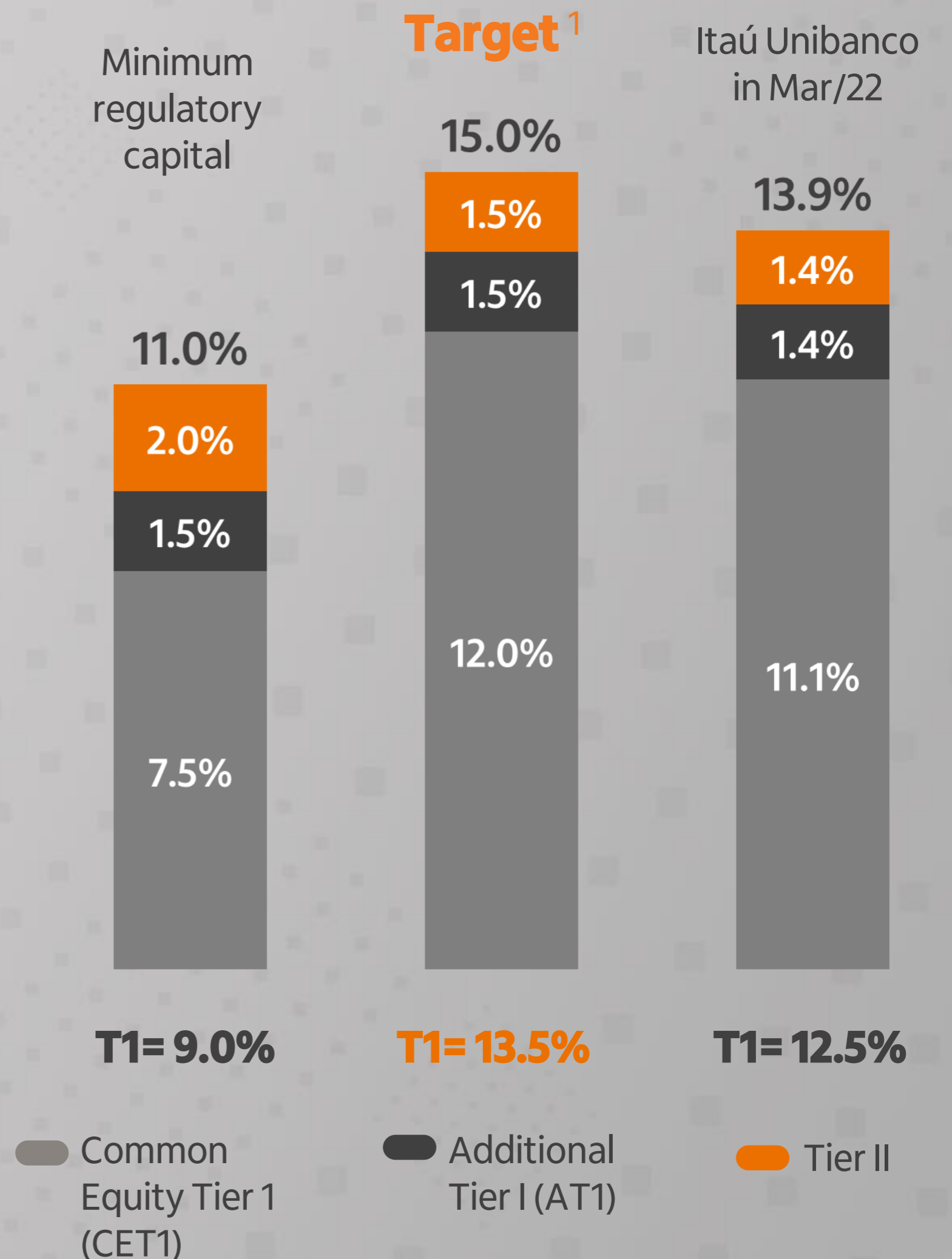
capital structure suitable for carrying out our growth strategy

Basel ratio



Our Tier I capital target: **13.5%**

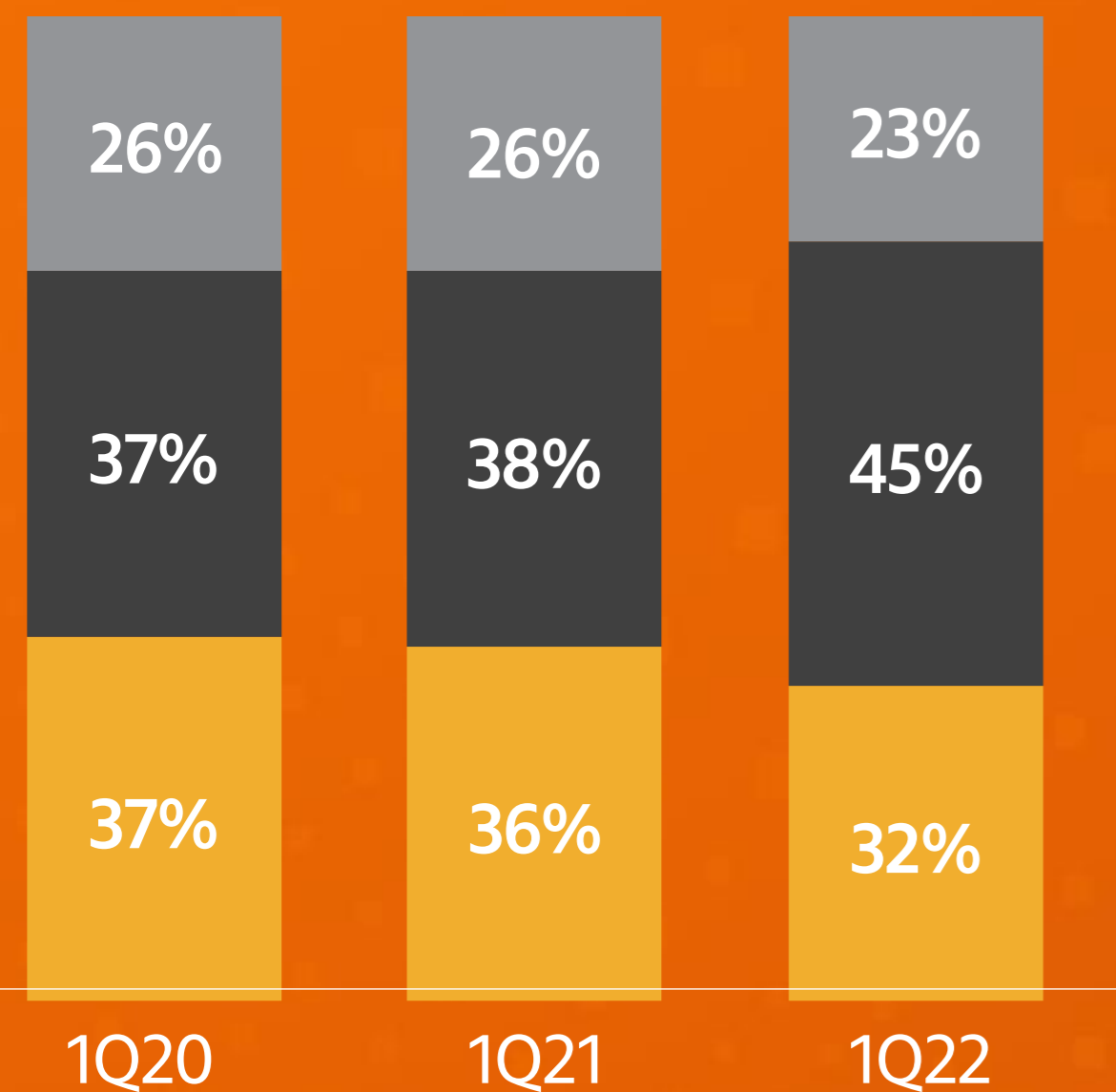
Tier 1 (T1) = CET1 + AT1



¹ Capital target for payout calculation. Composed by, at least, 12% CET1.

diversified shareholders base with high liquidity

Free float* | Non-voting shares

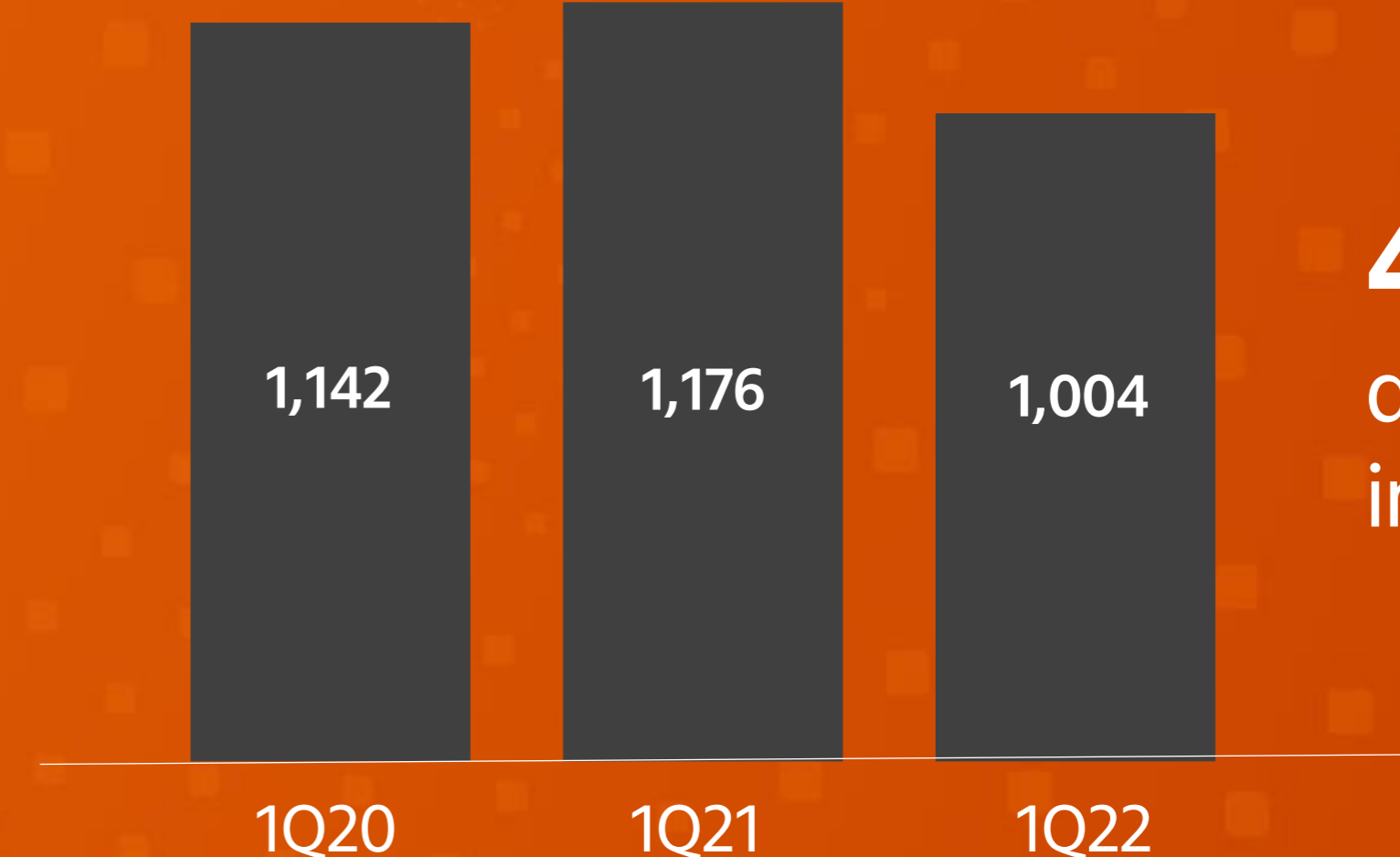


4.8 billion
of shares

- Brazilians B3
- Foreigners B3
- NYSE

(* Excluding controlling shareholders and treasury)

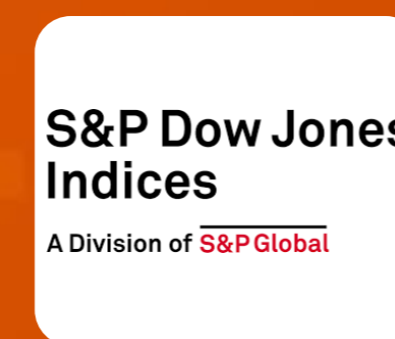
Daily average volume of shares traded (BRL million) – ITUB4



465 k
direct shareholders
in March 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	
total credit portfolio ²	between 9.0% and 12.0%	between 11.5% and 14.5%	
financial margin with clients	between 20.5% and 23.5%	between 22.0% and 25.0%	
financial margin with the market	between R\$1.0 bn and R\$3.0 bn	between R\$0.3 bn and R\$2.3 bn	the hedge of the capital ratio with an impact of approximately R\$2 billion
cost of credit ³	between R\$25.0 bi and R\$29.0 bn	between R\$23.0 bn and R\$27.0 bn	
commissions and fees and results from insurance operations ⁴	between 3.5% and 6.5%	between 4.0% and 7.0%	considers the adjusted 2021 result excluding participation in XP Inc.
non-interest expenses	between 3.0% and 7.0%	between 3.0% and 7.0%	efficiency ratio in Brazil below 40% in 4Q22. Core cost nominally stable in 2022
effective tax rate	between 30.0% and 33.0%	between 31.0% and 34.0%	
recurring managerial ROE	-	-	sustainable ROE around 20%
capital	-	-	tier I capital above risk appetite

Note: 2022 guidance based on the macroeconomic forecast in 02/10. For more details, please refer to the 4Q21 conference call. (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..



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