



Supplementary Index 2023

Itaú Unibanco Holding S.A.



Best practices

Welcome to the ESG Supplementary Index 2023

This document is part of our set of annual reports for the period from January 1, 2023 to December 31, 2023.

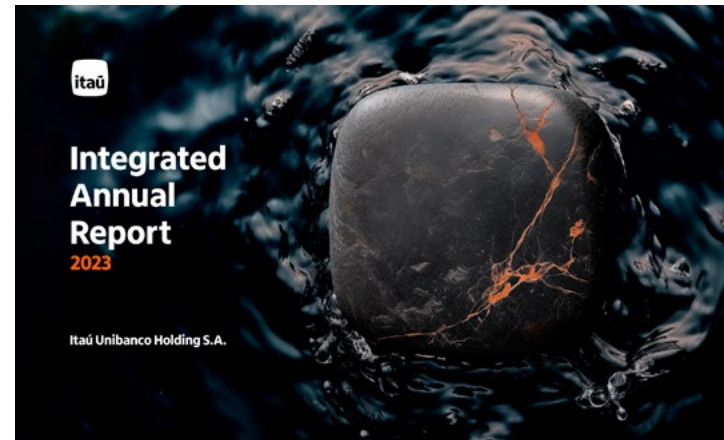
This report consolidates the summary of ESG metrics reported by Itaú Unibanco Holding S.A., in accordance with the laws and regulations in force in Brazil, and the main international guidelines for sustainability reporting.

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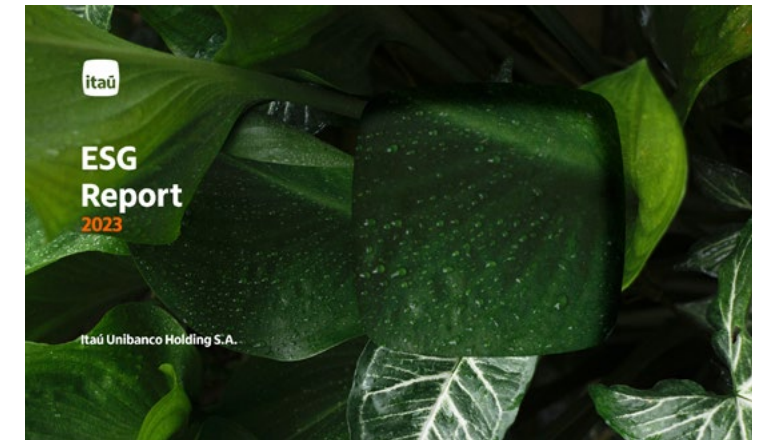
Integrated Annual Report

A strategic overview summarizing the value creation process, highlighting the business context, organizational profile, strategy, risks and opportunities, and capital performance.



ESG Report

A complete and detailed overview of environmental, social, governance and climate topics, highlighting management and business practices, targets and performance. The report also includes indicators related to key international sustainability guidelines.



Questions about our reports?

Contact our Investor Relations team
ri@itau-unibanco.com.br
www.itau.com.br/relacoes-com-investidores/en/



Supplementary Index

A summary of metrics in adherence with GRI, SASB, SDG, PRB and PRSAC Effectiveness Plan guidelines.



ESG Indicators

A spreadsheet showcasing the main quantitative indicators for the last three years.

Basis of preparation

The purpose of the reporting framework is to facilitate understanding of the limitations and assumptions made in preparing the ESG 2023 report and to ensure that the information presented is consistent with the GRI guidelines.

This reporting framework has been reviewed and assured by PricewaterhouseCoopers (PwC), an independent auditor, who also assessed the report's compliance with AA1000AP (2018), GRI, SASB and PRB standards.

About Itaú

Itaú Unibanco Holding S.A. is a public company, incorporated and existing under Brazilian law, jointly controlled by the companies: (i) Itaú Unibanco Participações S.A., (ii) Itaúsa S.A and (iii) Companhia E. Johnston de Participações. Itaúsa S.A also directly holds 39.21% of our ordinary shares.

Itaú operates in all types of banking activities, through our portfolios: commercial; investment; real estate credit; credit, financing and investment; leasing and foreign exchange operations. We are present in 18 countries and international territories and our head office is located at Praça Alfredo Egydio de Souza Aranha, No. 100, in the city of São Paulo, State of São Paulo, Brazil.

Reporting boundaries

The limits presented here refer to the ESG performance indicators disclosed in the ESG Report 2023, the Integrated Annual Report 2023 and the ESG Indicators spreadsheet.

The information presented in these documents covers Itaú Unibanco's consolidated operations in Brazil and international units, including the operations of affiliated and controlled companies and our stake in investees, with some exceptions.

The list of consolidated companies, including the countries in which they operate and the percentage of Itaú Unibanco's shareholding, can be found in our Risk Management Report and Pillar 3 – 4Q23, page 16.

The information refers to the financial year 2023 (January 1 to December 31), with comparative data for the last three years, including the relevant facts that occurred after this period until the date of approval of the report, in accordance with the Consolidated Financial Statements.

The reports do not contain any material changes to the information. In addition, all restatements identified by GRI indicators 2-4, as well as exceptions to the reporting limits and timeframe, are described in the footnotes and in the GRI Content summary.

Scope

This document summarizes the concepts and criteria used to present the ESG data used to measure our performance.

We ensure that adequate procedures are in place, in all material respects, as described in this document, which:

- The information presented in these reports reflects our performance.
- The data follows materiality criteria and is consistent with the definitions and scope described in the reporting framework.
- The material issues permeate the objectives and indicators of our Positive Impact Commitments.
- The methodologies for calculating the indicators are clearly described in the ESG Report 2023, the Integrated Annual Report 2023 and the ESG Indicators Worksheet.
- Where information is excluded, modified and/or restated, the explanation is clearly stated in the footnotes of the reports.

Currency and Exchange Rates

The reports mainly present values in local currency (Reais – R\$) and in foreign currency (US Dollars), converted into Reais using the exchange rate at the end of the period. LEARN MORE about the functional currencies and exchange rates used in the Management's Discussion and Analysis and the Full Financial Statements 4Q23.

Information quality and source

The process of preparing, gathering and consolidating the information presented in the reports was carried out by the Investor Relations Department of Itaú Unibanco Holding S.A., with the participation of various departments of the organization, in accordance with the procedures described in our corporate policies and internal control manuals.

The data presented were collected from the responsible areas and extracted from information systems and management indicator spreadsheets. In addition, the reports were reviewed by the responsible directors and officers, governance bodies and independent auditors.

Reporting Criteria and Guidelines

We have adopted the major international guidelines for accountability and best practice in ESG reporting: Global Reporting Initiative (GRI) standards, Sustainability Accounting Standards Board (SASB), Task Force for Climate Disclosure (TCFD), International Accounting Standards Board (IASB), Principles for Responsible Banking (UNEP-FI), and Sustainable Development Goals (SDGs).

Global Reporting Initiative (GRI) Standards

The GRI metrics are referenced throughout the ESG 2023 Report, the Integrated Annual Report 2023 and the ESG Indicators Spreadsheet.

- Metric: presents the codes as defined in the GRI standards.
- Description: describes the indicator as presented in the GRI Standards.
- Response Location: identifies the page number of the report where the indicator is presented.
- Status: indicates whether the indicator is fully or partially reported.
- Omission: indicates which GRI topics have been omitted from the report, as well as the reason and explanation for the omission.
- Audited: Indicates whether the indicator has been independently audited.
- Basis of preparation: provides further details on the concepts and criteria used to answer the GRI indicators.

LEARN MORE on [GRI Content Summary](#) page 5.

GRI Content Summary

Itaú Unibanco Holding S.A. has reported in accordance with the GRI Standards (GRI 1: Foundation 2021) for the period from January 1 to December 31, 2023. For more information on reporting to the GRI metrics, please access the documents indicated in the “Response location” column:

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 2: The organization and its reporting practices (General Disclosures 2021)								
2-1	Organizational details	Who we are , page 7.	Complete	–	–	–	No	–
2-2	Entities included in the organization’s sustainability reporting	About this report , page 3-4. Risk and capital management – Pillar 3 , page 17-21.	Complete	–	–	–	Yes	–
2-3	Reporting period, frequency and contact point	About this report , page 3-4.	Complete	–	–	–	No	–
2-4	Restatements of information	About this report , page 3-4. ESG Strategy , page 12 Sustainable finance , page 65. Water , page. 144. GHG Emissions , pages 129 and 133 Materials and waste , page 148. Diversity , page 159.	Complete	–	–	–	Yes	The Restatements are described on the pages indicated in the ESG 2023 Report.
2-5	External assurance	About this report , page 3-4. Independent auditor’s limited assurance report , page 276.	Complete	–	–	–	Yes	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 2: Activities and workers (General Disclosures 2021)								
2-6	Activities, value chain and other business relationships	<u>Who we are</u> , page 7. <u>Sustainable finance</u> , page 61. <u>Suppliers</u> , page 216-217. <u>Integrated Annual Report 2023</u> . Material Fact: <u>Sale of Banco Itaú Argentina S.A.</u>	Complete	–	–	–	No	Other relevant business relationships include commercial partnerships, joint ventures and relationships with entities that are not part of Itaú Unibanco Holding S.A.'s value chain. In 2023, we sold all our shares in Banco Itaú Argentina S.A. Significant change: Changes that have a significant impact on the organization, culture, and business.
2-7	Employees	<u>Workforce</u> , page 150-151. <u>Diversity and inclusion</u> , page 152-167. <u>Attraction and retention</u> , page 168-173.	Partial	Indicators by country and temporary, permanent, full-time and part-time employees, by gender.	Incomplete information	We only present gender indicators for employees in Brazil, which are managed by the People area and represented 96.8% of the workforce at the end of 2023. Diversity indicators for employees in international units are presented in the reports for each business unit. To calculate the indicators by gender of permanent, temporary, full-time and part-time employees, observe the criteria of the preparation base.	Yes	Employees: includes all employees under the management of Itaú Unibanco. Permanent: employees with a formal contract (CLT). Temporary: interns and trainees. Full-time: All employees except interns and apprentices. Part-time: Trainees and apprentices. Significant fluctuations: Significant fluctuations in the workforce.
2-8	Workers who are not employees	<u>Reference Form</u>	Partial	Workers who are not employees	Incomplete information	The information is required by local regulators and will be available in the 2023 Reference Form, which will be published following the publication of the 2023 ESG Report.	No	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 2: Governance (General Disclosures 2021)								
2-9	Governance structure and composition	<u>Corporate Governance</u> , page 232-240. <u>Internal Charter of the Board of Directors</u> , page 2. <u>Policy on the Appointment and Succession of Executives</u> , page 1-6. <u>General stockholders' meetings</u> . <u>ESG Indicators Spreadsheet</u> .	Complete	–	–	–	No	The Board of Directors is made up of two women and eleven men who identify themselves to be white. The members of the Board of Directors, who represent the interests of stakeholders, are elected annually at the General Shareholders' Meeting. Considers the composition of the Board of Directors approved at the Annual General Meeting on April 23, 2024.
2-10	Nomination and selection of the highest governance body	<u>Corporate Governance</u> , page 233-240 <u>Policy on the Appointment and Succession of Executives</u> , page 1-6. <u>Appointments Corporate Governance Committee Internal Charter</u> , page 1-3.	Complete	–	–	–	No	–
2-11	Chair of the highest governance body	<u>Corporate Governance</u> , page 232-236.	Complete	–	–	–	No	–
2-12	Role of the highest governance body in overseeing the management of impact	<u>ESG strategy</u> , page 9 and 23. <u>Corporate Governance</u> , page 232-235.	Complete	–	–	–	No	–
2-13	Delegation of responsibility for managing impacts	<u>ESG strategy</u> , page 9 e 23. <u>Corporate Governance</u> , page 232-238.	Complete	–	–	–	No	–
2-14	Role of the highest governance body in sustainability reporting	<u>About this report</u> , page 3-4.	Complete	–	–	–	No	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
2-15	Conflicts of interest	<u>Business ethics</u> , page 244. <u>ESG Indicators spreadsheet</u> <u>Management discussion & analysis and complete financial statements</u> , page 124-127. <u>Stockholding Structure</u> <u>Administrative Structure</u> .	Complete	–	–	–	No	It considers the Board of Directors to be the “highest governance body”.
2-16	Communication of critical concerns	<u>ESG Strategy</u> , page 23 <u>Corporate Governance</u> , page 237.	Partial	Critical concerns communicated to the Board of Directors	Confidentiality restrictions	The information was withheld because it was considered strategic	Yes	Critical issues: actual and potential significant risks that could affect the organization and its business.
2-17	Collective knowledge of the highest governance body	<u>ESG strategy</u> , page 23-26. <u>Corporate Governance</u> , page 234-237.	Complete	–	–	–	No	–
2-18	Evaluation of the performance of the highest governance body	<u>Corporate Governance</u> , page 234-238.	Partial	Measures taken in response to evaluations.	Confidentiality restrictions	The information was withheld because it was considered strategic.	No	–
2-19	Remuneration policies	<u>Remuneration and benefits</u> , page 188-199. <u>Corporate Governance</u> , page 238. <u>Management discussion & analysis and complete financial statements</u> , page 146.	Complete	Hiring bonuses or recruitment incentives	Confidentiality restrictions	The information was withheld because it was considered strategic.	No	The Voluntary Severance Program is considered as other severance payments. The amounts paid for severance are part of total Personnel Expenses.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
2-20	Process to determine remuneration	<u>Remuneration and benefits</u> , page 188-197. <u>Corporate Governance</u> , page 238. <u>Compensation Committee Internal Charter</u> , page 1-3. <u>Distance Voting Ballot</u> – Extraordinary General Stockholders' Meeting, page 5.	Complete	–	–	–	No	The Compensation Committee formulates the compensation policy for the members of the Board of Directors, proposes to the Board of Directors the various forms of fixed and variable compensation as well as benefits and special programs, discusses, analyzes and monitors existing compensation models and discusses the general principles of the employee compensation policy. The Remuneration Committee is made up of 100% non-executive members. The results of the shareholder votes on directors' remuneration are available in the General Stockholders' Meeting voting bulletin.
2-21	Annual total compensation ratio	<u>Remuneration and benefits</u> , page 199. <u>Corporate Governance</u> , page 238.	Partial	Total annual remuneration of the highest paid individual	Confidentiality restrictions	The information was omitted because it was considered strategic.	No	–
GRI 2: Strategy, policies, and practices (General Disclosures 2021)								
2-22	Statement on sustainable development strategy	<u>Message from the CEO</u> , page 5. <u>ESG strategy</u> , page 9.	Complete	–	–	–	No	–
2-23	Policy commitments	<u>Social, Environmental and Climate Risk</u> , page 45-53. <u>Consumer financial protection</u> , page 107-110. <u>Human Rights</u> , page 209-215. <u>Business ethics</u> , page 240-246.	Complete	–	–	–	No	Precautionary Principle: Reduce risks and be aware of potential social, environmental and climate impacts to protect human health and ecosystems.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
2-24	Embedding policy commitments	<u>Social, Environmental and Climate Risks</u> , page 45-53. <u>Consumer financial protection</u> , page 107-110. <u>Human Rights</u> , page 209-215. <u>Business ethics</u> , page 240-246.	Complete	–	–	–	No	–
2-25	Processes to remediate negative impacts	<u>ESG strategy</u> , page 9-26. <u>Social, Environmental and Climate Risks</u> , page 45-56. <u>Environmental management</u> , page 117-121. <u>Human Rights</u> , page 209-215. <u>Reporting channels</u> page 266-275.	Partial	Other processes through which the Organization cooperates in the remediation of negative impacts	Incomplete information	We present, in a non-exhaustive manner, the main processes for repairing the negative impacts identified.	Yes	–
2-26	Mechanisms for seeking advice and raising concerns	<u>Business ethics</u> , page 240-246. <u>Reporting channels</u> , page 266-274.	Complete	–	–	–	Yes	–
2-27	Compliance with laws and regulations	<u>Business ethics</u> , page 240-246. <u>Corporate behavior</u> , page 252-253.	Partial	Non-significant fines for non-compliance with laws and regulations.	Incomplete information	The information is required by local regulators and will be available in the 2023 Reference Form, which will be published following the publication of the 2023 ESG Report.	Yes	We have adopted criteria established in the financial reports, which consider amounts exceeding 0.5% of Shareholders' Equity to be significant.
2-28	Membership associations	<u>Political influence</u> , page 247-248. <u>ESG Indicators spreadsheet</u>	Complete	–	–	–	No	–
GRI 2: Stakeholders' engagement (General Disclosures 2021)								
2-29	Approach to stakeholder engagement	<u>ESG Strategy</u> , page 11. <u>Sustainability in business</u> , page 75, 82 and 89. <u>Employee experience</u> , page. 181-182. <u>Labor relations</u> , page 184-187. <u>Suppliers</u> , page 216-219.	Complete	–	–	–	Yes	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
2-30	Collective bargaining agreements	<u>Labor relations</u> , page 184-186. <u>Remuneration and benefits</u> , page 188-199.	Complete	–	–	–	Yes	–
GRI 3: Material Topics 2021								
3-1	Process to determine material topics	<u>ESG strategy</u> , page 9-12.	Complete	–	–	–	Yes	–
3-2	List of material topic	<u>ESG strategy</u> , page 12-22.	Complete	–	–	–	Yes	–
3-3	Management of material topics	<u>ESG strategy</u> , page 12-22.	Complete	–	–	–	No	–
GRI 201: Economic Performance 2016								
201-1	Direct economic value generated and distributed	<u>Who we are</u> , page 7. <u>Integrated annual Report</u> , page 23. <u>ESG Indicators spreadsheet – Tax</u> .	Partial	Economic value distributed to the government by country.	Incomplete information	We present the economic value distributed among stakeholders on a consolidated basis in Brazil, which represented 92.4% of the Management Recurring Result in 2023.	Yes	The value is calculated from the Consolidated Statement of Value Added and takes into account the sum of operating and non-operating income and operating expenses for the period, distributed in the form of payments for personnel, taxes, fees and contributions, remuneration of third-party capital and remuneration of own capital, in accordance with the criteria defined in Technical Pronouncement CPC 09 – Statement of Value Added.
201-2	Financial implications and other risks and opportunities due to climate change	<u>Climate Change</u> , page 29 e 34. <u>Biodiversity</u> , page 37-44. <u>Social, environmental and climate risks</u> , page 45-49.	Partial	Financial implications and costs of managing climate risks and opportunities	Information not available	The financial implications and costs related to climate are under development, in line with regulatory requirements (IFRS and SEC Climate Disclosure Rule).	Yes	Significant change: Changes that have a significant impact on the organization, culture, and business.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
201-4	Financial assistance received from government	<u>Private social investment</u> , page 220. <u>Political influence</u> , page 247-248.	Partial	Financial support by country.	Incomplete information	More than 99% of the incentive funds were invested in social projects in Brazil in 2023. The rest was invested in projects in Latin America.	Yes	For financial support received from the government, we consider tax credits and tax benefits.
GRI 202: Market presence 2016								
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<u>Remuneration and benefits</u> , page 199.	Partial	Workers who are not employees	Information not available	We have no direct management over workers who are not employees	No	For the lowest salary, we consider the base entry value for the lowest hierarchical level in the Organization. We used the local minimum wage in 2023 as a base. We consider our operations in Brazil to be significant locations. For the other criteria, see GRI 2-7.
GRI 203: Indirect Economic Impacts 2016								
203-1	Infrastructure investments and services supported	<u>Social, Environmental and Climate Risks</u> , page 55-59. <u>Sustainability in business</u> , page 65-66 and 72-74. <u>Private social investment</u> , page 220-230.	Partial	Current or expected impacts on local communities and economies	Information not available	We report the amounts allocated in the form of financing and investment to infrastructure sectors. However, we do not have information on the expected indirect impacts on local companies.	No	–
203-2	Significant indirect economic impacts	<u>ESG strategy</u> , page 9-22. <u>Private social investment</u> , page 220-230.	Complete	–	–	–	Yes	We consider significant indirect economic impact to be the resources (own or incentivized) invested in social and environmental projects and programs.
GRI 204: Procurement Practices 2016								

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
204-1	Proportion of spending on local suppliers	<u>Suppliers</u> , page 216-217.	Complete	–	–	–	Yes	It considers "local suppliers" to be companies that have operations and sales in the national territory (Brazil), and "important operational suppliers" to be companies that provide services and/or materials that directly impact our operations. The percentage takes into account the total amount spent during the period on payments to approved suppliers with active contracts in Brazil.
GRI 205: Anti-corruption 2016								
205-1	Operations assessed for risks related to corruption	<u>Social, Environmental and Climate Risks</u> , page 45-60. <u>Business ethics</u> , page 245-246. <u>Human Rights</u> , page 211-212. <u>Suppliers</u> , page 217-219.	Partial	Percentage of operations assessed for risks related to corruption.	Information not available	We did not report the total number of operations carried out by Itaú Unibanco and other commercial partners during the year. Therefore, it was not possible to calculate the ratio of operations evaluated in relation to the total.	No	We define corruption as the act of suggesting, offering, promising, granting, requesting, demanding, accepting or receiving, directly or indirectly, on demand or not, to/from persons or companies in the public, private or third sector organizations, from any country, undue advantages of any nature (financial or otherwise) in exchange for performing or omitting acts inherent to their duties, operations or activities for the Conglomerate or with a view to benefiting themselves or third parties. Operations: Considers our business, relationships, and administrative activities. Significant risks: risks that could have an impact on the Organization's image and reputation.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
205-2	Communication and training about anti-corruption policies and procedures	<u>Business ethics</u> , page 242-246.	Partial	Employees and business partners trained by region.	Incomplete information	We identify the countries with the highest risk of corruption and implement specific controls. In addition, our suppliers in Brazil agree to comply with our Supplier Relations Code and Itaú Unibanco's Code of Ethics and Conduct, both of which include anti-corruption policies and practices.	Yes	Anti-corruption training is part of the mandatory training cycle of the Integrity and Ethics Program, which applies to all employees and managers in Brazil. Policies and procedures are communicated via e-mail, the corporate portal and other internal communication channels.
205-3	Confirmed incidents of corruption and actions taken	<u>Business ethics</u> , page 245-246. <u>Reporting channels</u> , page 268-271 <u>Suppliers</u> , page 218.	Partial	Confirmed cases of corruption in which contracts with business partners were terminated or not renewed.	Incomplete information	Contracts with business partners are managed on a decentralized basis. For this reason, we do not present the total number of terminated or non-renewed contracts	Yes	Cases of corruption involving employees and public agents that fall under the Anti-Corruption Law or the Clean Company Act, as well as cases involving employees and private agents, will be investigated internally.
GRI 206: Anti-competitive Behavior 2016								
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<u>Corporate behavior</u> , page 252-253.	Complete	–	–	–	No	The basis used considers all lawsuits in the reporting period.
GRI 207: Tax 2019								
207-1	Approach to tax	<u>Corporate behavior</u> , page 252-253. <u>Tax Conduct Policy</u>	Complete	–	–	–	No	–
207-2	Tax governance, control, and risk management	<u>Corporate Governance</u> , page 239. <u>Tax Conduct Policy</u>	Complete	–	–	–	No	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
207-4	Country-by-country reporting	<u>ESG Indicators spreadsheet</u> <u>Management discussion & analysis and complete financial statements</u> , page 146, page 113-116.	Partial	Name of entities and primary activities by jurisdiction.	Incomplete information	The list of entities by country included in the Consolidated Financial Statements is available in the Risk and Capital Management Report – Pillar 3, page 17.	No	Considers current and deferred income tax and social contribution paid in Brazil, Chile, Uruguay, Colombia, Argentina, Paraguay, USA, Switzerland, United Kingdom, Portugal and Others.
GRI 301: Materials 2016								
301-1	Materials used by weight or volume	<u>Material and waste</u> , page 147-148.	Complete	Total weight or volume of materials used to produce and package the organization's main products and services	Not applicable	In our business, we use wood fibers and paper for correspondence with clients. We do not use materials for the production or packaging of financial products and services	No	Renewable materials: Resources or products whose components are not scarce and can be consumed or used in operations and business. Non-renewable materials: Resources that are finite and do not regenerate – or take thousands of years to regenerate.
301-2	Recycled input materials used	<u>Material and waste</u> , page 147-148.	Complete	Percentage of recycled materials used to produce the organization's primary products and services	Not applicable	In our business, we use wood fibers and paper for correspondence with clients. We do not use materials for the production or packaging of financial products and services.	No	Considers the total volume of paper and plastic used in our business, relationships with customers and other stakeholders, and administrative activities.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 302: Energy 2016								
302-1	Energy consumption within the organization	<u>Energy</u> , page 138 -140. <u>GHG emissions</u> , page 122-131.	Partial	Energy consumption of renewable and non-renewable fuels within the organization and types.	Information not available	In 2023, 56.9% of the energy consumed comes from utilities, which can use renewable or non-renewable sources, depending on availability and the hydroelectric scenario. The rest comes from purchases on the free energy market, photovoltaic panels, and solar farm generation (renewable sources). Occasionally, diesel may be used to generate electricity in our own buildings through generators to maintain and guarantee electrical availability.	Yes	Electricity consumption in administrative buildings and offices, data centers and branch network in Brazil, monitored through invoices and records.
302-2	Energy consumption outside of the organization	<u>Energy</u> , page 138-140. <u>GHG Emissions</u> , page 129.	Complete	–	–	–	No	Outside of the organization: Energy from distributed generation sources (including solar farms and solar panels). Assumptions: Values correspond to energy bills from concessionaires and Renewable Energy Certificates (RECs).
302-3	Energy intensity	<u>Energy</u> , page 138-140.	Complete	–	–	–	No	–
302-4	Reduction of energy consumption	<u>Energy</u> , page 138-140.	Complete	–	–	–	Yes	Consider the basis of preparation of GRI 302-2
GRI 303: Water and Effluents 2018								
303-1	Interactions with water as a shared resource	<u>Water</u> , page 141-144.	Complete	–	–	–	No	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
303-2	Management of water discharge related impacts	<u>Water</u> , page 142-144.	Complete	–	–	–	No	–
303-3	Water withdrawal	<u>Water</u> , page 142-144.	Partial	Water withdrawal in water-stressed areas	Incomplete information	We present only the percentage of water consumed and the total number of agencies located in water-stressed regions in Brazil.	No	For water stress, Brazilian regions classified as severe drought or extreme drought were considered, according to data published in the Integrated Drought Index (IIS6) of the National Center for Natural Disaster Monitoring and Warning of the Brazilian Federal Government, for the period December 2023.
303-4	Water discharge	<u>Water</u> , page 141-144.	Partial	Water discharge in water-stressed areas	Incomplete information	We present only the percentage of water used and the total number of stores located in water-stressed regions of Brazil. All water withdrawn is from freshwater sources, so we do not report water withdrawal indicators for other categories.	No	All water consumed and discharged of in the activities and facilities of Itaú and its subsidiaries in Brazil is supplied by concessionaires. Consider the basis of preparation of GRI 303-3
303-5	Water consumption	<u>Water</u> , page 141-144.	Partial	Water consumption in water-stressed regions	Incomplete not available	We do not report water use in water-stressed regions. However, in 2023, approximately 3% of water use and 6% of agencies were located in water-stressed regions (severe or extreme drought).	Yes	We consider the impacts related to the risks of shortages and interruptions to our operations to be significant. Water consumption in megaliters: 727 (2023); 689 (2022) and 553 (2021).

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 304: Biodiversity 2016								
304-2	Significant impacts of biodiversity activities, products and services	<u>Biodiversity</u> , page 37-44. <u>Environmental management</u> , page 117-121.	Partial	Actual positive and negative, direct and indirect impacts associated with financial products and services.	Information not available	The following is a non-exhaustive list of significant and potential impacts identified in relation to our credit and investment management businesses.	No	–
304-3	Habitats protected or restored	<u>Biodiversity</u> , page 40-44.	Partial	Size and location of protected and/or restored areas	Information not available	We do not track this information according to the GRI parameters.	No	–
GRI 305: Emissions 2016								
305-1	Direct (Scope 1) GHG emissions	<u>GHG emissions</u> , page 122-128.	Complete	–	–	–	Yes	Our greenhouse gas (GHG) emissions inventory follows the methodology of the Brazilian GHG Protocol Program, which has been independently verified and certified by Inmetro.
305-2	Energy indirect (Scope 2) GHG emissions	<u>GHG emissions</u> , page 122-126 and 129.	Complete	–	–	–	Yes	Consider the basis of preparation of GRI 305-1
305-3	Other indirect (Scope 3) GHG emissions	<u>GHG emissions</u> , page 122-126 and 130-136.	Complete	–	–	–	Yes	Consider the basis of preparation of GRI 305-1
305-4	GHG emissions intensity	<u>GHG emissions</u> , page 128 and 132-136.	Complete	–	–	–	Yes	Consider the basis of preparation of GRI 305-1
305-5	Reduction of GHG emissions	<u>GHG emissions</u> , page 122-136.	Complete	–	–	–	Yes	Consider the basis of preparation of GRI 305-1

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 306: Waste 2020								
306-1	Waste generation and significant waste-related impacts	<u>Material and waste</u> , page 145-148.	Complete	–	Not applicable	–	No	We did not identify any significant impacts related to the waste generated in our operation during the year. Significant impacts: Actions related to our consumption and management of resources and waste disposal that can have a significant impact on the environment and climate.
306-2	Management of significant waste-related impacts	<u>Material and waste</u> , page 145-148.	Complete	–	Not applicable	–	No	Consider the basis of preparation of GRI 306-1
306-3	Waste generated	<u>Material and waste</u> , page 145-148.	Complete	–	–	–	Yes	–
306-4	Waste diverted from disposal	<u>Material and waste</u> , page 147-148.	Complete	–	–	–	No	–
306-5	Waste directed to disposal	<u>Material and waste</u> , page 147-148.	Complete	–	–	–	No	–
GRI 401: Employment 2016								
401-1	New employee hires and employee turnover	<u>Attraction and retention</u> , page 169-172.	Partial	New employees and turnover, by region.	Incomplete information	At the end of 2023, 83.2% of employees worked in the Southeast region of Brazil. For this reason, we haven't broken down new hires and turnover by region.	Yes	The turnover calculation is based on the total number of hires and terminations divided by the average number of employees in the year (Brazil only, and excluding apprentices, expatriates, disability retirees, directors and trainees).

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
401-3	Parental leave	<u>Health and safety</u> , page 206-208.	Complete	–	–	–	Yes	In 2023, approximately 4,151 employees (99.6%) returned from parental leave and 3,388 employees (81.3%) remained with the Organization after 12 months of leave. Considers the basis of preparation of GRI 2-7.
GRI 403 Occupational Health and Safety 2018								
403-1	Occupational health and safety management system	<u>Health and safety</u> , page 200-206.	Complete	–	–	–	Yes	Bank branches, administrative buildings and offices and data centers in Brazil are considered "activities and workplaces" Considers the basis of preparation of GRI 2-7. and GRI 2-8
403-2	Hazard identification, risk assessment, and incident investigation	<u>Health and safety</u> , page 202-203.	Complete	–	–	–	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8
403-3	Occupational health services	<u>Health and safety</u> , page 200-206.	Complete	–	–	–	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8
403-4	Worker participation, consultation, and communication on occupational health and safety	<u>Health and safety</u> , page 200-206.	Complete	–	–	–	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8
403-5	Worker training on occupational health and safety	<u>Health and safety</u> , page 204-205.	Complete	–	–	–	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8.
403-6	Promotion of worker health	<u>Health and safety</u> , page 200-208.	Complete	–	–	–	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<u>Health and safety</u> , page 200-206.	Complete	–	–	–	No	Significant Impacts: Actions that mitigate and minimize risks associated with injuries, work-related accidents, occupational illnesses, absenteeism and fatalities.
403-8	Workers covered by an occupational health and safety management system	<u>Health and safety</u> , page 200-208.	Partial	Workers who are not employees	Information not available	We have no direct management over workers who are not employees.	Yes	Considers the basis of preparation of GRI 2-7. and GRI 2-8.
403-9	Work-related injuries	<u>Health and safety</u> , page 200-208.	Partial	Number and rate of accidents at work with serious consequences, by type of accident and total hours worked	Incomplete information	The financial sector does not have a significant risk of occupational accidents (as described in the NR 16 classifications). For this reason, we have adopted our own metrics and KPIs that we consider relevant for monitoring and managing our workforce, such as absenteeism, lost day rate, etc. We use the total number of hours worked to calculate the injury and occupational safety indicators, but we do not report the figures in the ESG report.	Yes	The concepts adopted for accidents at work and occupational diseases are based on Social Security Law No. 8,213/91. Considers the basis of preparation of GRI 2-7. and GRI 2-8
403-10	Work-related ill health	<u>Health and safety</u> , page 202-208.	Partial	Total number of occupational diseases by most common cause and by workers who are not employees. Types of work-related health problems.	Incomplete information	In 2023, we did not identify any fatalities related to occupational diseases. We have no direct management over workers who are not employees. As described in the explanation of GRI 403-9, the sector also has no significant levels of occupational illnesses.	Yes	The concepts adopted for accidents at work and occupational diseases are based on Social Security Law No. 8,213/91. Considers the basis of preparation of GRI 2-7. and GRI 2-8.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 404: Training and Education 2016								
404-1	Average hours of training per year per employee	<u>Development</u> , page 175-177.	Complete	–	–	–	Yes	The average number of hours was calculated by dividing the total number of training hours (synchronous and asynchronous) by the total number of employees trained during the year.
404-2	Programs for upgrading employee skills and transition assistance programs	<u>Attraction and retention</u> , page 173.	Complete	–	–	–	No	–
404-3	Percentage of employees receiving regular performance and career development reviews	<u>Development</u> , page 174. <u>Remuneration and benefits</u> , page 192-193.	Complete	–	–	All employees in Brazil, regardless of gender and functional level, receive regular performance evaluations, in line with our Performance, Development and Career policy.	Yes	Regular performance evaluation and career development: mainly consider the annual behavioral and performance evaluation cycle and the Individual Development Program, respectively. Note the basis for preparing the metrics GRI 2-7 and GRI 2-8.
GRI 405: Diversity and Equal Opportunity 2016								
405-1	Diversity of governance bodies and employees	<u>Workforce</u> , page 150. <u>Diversity and inclusion</u> , page 152-167. <u>Corporate Governance</u> , page 235-236. <u>ESG Indicators Spreadsheet</u>	Complete	–	–	–	Yes	Considers the basis of preparation of GRI 2-7. and GRI 2-8.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
405-2	Ratio of basic salary and remuneration of women to men	<u>Remuneration and benefits</u> , page 198-199.	Complete	-	-	-	Yes	Considers the average income, fee and/or fixed stipend received by women divided by the average received by men according to their hierarchical level. We consider as significant the operating units located in Brazil, which are included in the calculation of the salary ratio.
GRI 406: Non-discrimination 2016								
406-1	Incidents of discrimination and corrective actions taken	<u>Reporting channels</u> , page 268-270.	Complete	-	-	-	Yes	Discrimination is the distinction, exclusion, insult, degradation, embarrassment, or preference of a person or group of people, motivated by race, color, ethnicity, marital status, gender identity, affectional-sexual orientation, disability or health condition, physical appearance, religion, political opinion, national origin, social origin, age, among other characteristics of the person, with the purpose of inferiorizing the person or group.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 407: Freedom of Association and Collective Bargaining 2016								
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<u>Labor relations</u> , page 184-187.	Partial	Number of suppliers considered to have a significant risk to the right to freedom of association and collective bargaining	Incomplete information	In our management, we do not follow this information according to the parameters requested.	No	Considers the basis of preparation of GRI 2-7. and GRI 2-8.
GRI 408: Child Labor 2016								
408-1	Operations and suppliers at significant risk for incidents of child labor	<u>Social, environmental and climate Risks</u> , page 50. <u>Human Rights</u> , page 211-215. <u>Suppliers</u> , page 217-218.	Partial	Suppliers with a significant risk of incidents of child labor.	Information not available	We do not track this information according to the GRI criteria.	No	–
GRI 409: Forced or Compulsory Labor 2016								
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<u>Social, environment and climate Risks</u> , page 48-51. <u>Human Rights</u> , page 211-215. <u>Suppliers</u> , page 217-218.	Partial	Suppliers with a significant risk of incidents of forced or compulsory labor.	Information not available	We do not track this information according to the GRI criteria.	No	–
GRI 410: Security Practices 2016								
410-1	Security personnel trained in human rights policies or procedures	<u>Human Rights</u> , page 211-215. <u>Suppliers</u> , page 217-218.	Partial	Number of security personnel trained in Human Rights	Information not available	We do not track this information according to the GRI criteria.	No	We have adopted policies and practices to prevent and combat all forms of disrespect, discrimination, harassment, bias and unworthy working conditions.

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 411: Rights of Indigenous Peoples 2016								
411-1	Incidents of violations involving rights of indigenous peoples	<u>Human Rights</u> , page 211-215.	Partial	Total incidents of violations involving indigenous peoples	Information not available	Violation of the rights of indigenous peoples and traditional communities is an issue that is assessed as part of our human rights due diligence. However, the issue has not been prioritized as a compliance risk requiring the development of action plans.	No	–
GRI 414: Supplier Social Assessment 2016								
414-2	Negative social impacts in the supply chain and actions taken	<u>Suppliers</u> , page 216-219.	Partial	Significant negative social impacts – actual and potential – identified in the supply chain	Information not available	We do not track this information according to the GRI parameters.	No	–
GRI 415: Public Policy 2016								
415-1	Political contributions	<u>Political influence</u> , page 247-248.	Complete	–	–	–	No	–
GRI 416: Customer Health and Safety 2016								
416-1	Assessment of the health and safety impacts of product and service categories	<u>Consumer financial protection</u> , page 107-115.	Complete	–	Not applicable	Our main products and services have no direct impact on the health and physical safety of our customers.	No	–
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<u>Health and safety</u> , page 200-202. <u>Corporate behavior</u> , page 252-253.	Complete	–	Not applicable	Due to the nature of our core businesses, we have not identified any instances of non-compliance related to the health and safety impacts of our products and services.	No	–

Metric	Description	Response Location	Omission				Audited	Basis of Preparation and Comments
			Status	Omitted topic	Reason	Explanation		
GRI 417: Marketing and Labeling 2016								
417-1	Requirements for product and service information and labeling	<u>Consumer financial protection</u> , page 107-115.	Complete	–	–	–	No	We present the main mechanisms adopted to guarantee the safe and conscious use of our financial products or services, such as information requirements (Fees, tariffs and contractual conditions related to the products and services). Our businesses do not contain any components, substances or waste that could have an environmental or social impact.
417-2	Incidents of non-compliance concerning product and service information and labeling	<u>Corporate behavior</u> , page 252-253.	Complete	–	–	–	No	It considers cases of non-compliance with municipal, state and federal laws and regulations.
417-3	Incidents of non-compliance concerning marketing communications	<u>Corporate behavior</u> , page 252-253.	Complete	–	–	–	Yes	Considers the basis of preparation of GRI 417-2.
GRI 418: Customer Privacy 2016								
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<u>Privacy and data protection</u> , page 254-265. <u>Reporting channels</u> , page 266-273.	Partial	Total data breaches, leaks, thefts or losses in the year	Confidentiality restrictions	The information was withheld because it was considered strategic.	Yes	–

SASB content index

In 2019, we joined the Sustainability Accounting Standards Board Alliance and started reporting information in accordance with the Financial Sector SASB standards for the following segments: Commercial Banking (CB); Asset Management and Custody Activities (AC); Investment Banking and Brokerage (IB); Insurance (IN); and Mortgage Finance (MF).

In this index, we list the SASB metrics reported in the 2023 annual reports of Itaú Unibanco Holding S.A.

Code	Metric	Document and page	Commented compliance	Assured
Data security				
FN-CB-230a.1	Number of data breaches, percentage that are personal data breaches, number of account holders affected.	ESG Report, pages <u>254 to 255</u> and <u>265</u>	Partial – Some information required by the indicator is strategic, so it is not disclosed.	No
FN-CB-230a.2	Description of approach to identifying and addressing data security risks.	ESG Report, pages <u>254 to 255</u> and <u>262 to 265</u>	Partial – Some information required by the indicator is strategic, so it is not disclosed.	Yes
Financial inclusion & capacity building				
FN-CB-240a.1	Number and amount of loans outstanding that qualify for programmes designed to promote small business and community development.	ESG Report, pages <u>95 to 98</u>	Partial – Some information required by the indicator is not available.	Yes
FN-CB-240a.2	Number and amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development.	ESG Report, pages <u>98</u>	Partial – Some information required by the indicator is not available.	Yes
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	ESG Report, pages <u>95 to 98</u>	Partial – In Brazil we have no control of information that could determine which clients were previously unbanked or underbanked.	Yes
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers.	ESG Report, pages <u>98</u> , <u>107 to 110</u>	Partial – In Brazil we have no control of information that could determine which clients were previously unbanked or underbanked.	No

Code	Metric	Document and page	Commented compliance	Assured
Transparent information & fair advice for customers				
FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers.	ESG Report, pages <u>252 to 253</u>	Complete.	No
Employee diversity & inclusion				
FN-AC-330a.1	Percentage of gender and diversity group representation for executive management, non-executive management, professionals, and all other employees.	ESG Report, pages <u>150 to 167</u>	Partial – Some information required by the indicator is not available.	Yes
FN-IB-330a.1				
Incorporation of environmental, social, and governance factors in credit analysis				
FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis.	ESG Report, pages <u>45 to 56</u>	Complete.	Yes
Incorporation of environmental, social, and governance factors in investment management & advisory				
FN-AC-410a.1	Amount of assets under management, by asset class, that employ integration of environmental, social, and governance (ESG) issues, sustainability themed investing and screening.	ESG Report, pages <u>86 to 87</u>	Complete.	Yes
FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies.	ESG Report, pages <u>79 to 83</u>	Complete.	Yes
FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures.	ESG Report, pages <u>82 to 85</u>	Partial – Some information required by the indicator is not available.	No
Incorporation of environmental, social, and governance factors in investment banking & brokerage activities				
FN-IB-410a.1	Revenue from underwriting, advisory and securitisation transactions incorporating integration of environmental, social and governance (ESG) factors, by industry.	ESG Report, pages <u>86 to 87</u>	Partial – Some information required by the indicator is not available.	Yes

Code	Metric	Document and page	Commented compliance	Assured
FN-IB-410a.2	Number and total value of investments and loans incorporating integration of environmental, social and governance (ESG) factors, by industry.	ESG Report, pages <u>61 to 79</u>	Partial – Some information required by the indicator is not available.	Yes
FN-IB-410a.3	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment banking and brokerage activities.	ESG Report, pages <u>61 to 79</u>	Complete.	Yes
Incorporation of environmental, social, and governance factors in investment management				
FN-IN-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies.	ESG Report, pages <u>104 to 107</u>	Partial – Some information required by the indicator is not available.	Yes
Financed emissions				
FN-CB-410b.1	Absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3.	ESG Report, pages <u>122 to 137</u>	Complete.	Yes
FN-CB-410b.2	Gross exposure for each industry by asset class.	ESG Report, pages <u>132 to 137</u>	Complete.	Yes
FN-CB-410b.3	Percentage of gross exposure included in the financed emissions calculation.	ESG Report, pages <u>132 to 137</u>	Complete.	Yes
FN-CB-410b.4	Description of the methodology used to calculate financed emissions.	ESG Report, pages <u>132 to 137</u>	Complete.	Yes
Policies designed to incentivise responsible behaviour				
FN-IN-410b.2	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours.	ESG Report, pages <u>104 to 107</u>	Partial – Some information required by the indicator is not available.	No
Physical Risk Exposure				
FN-IN-450a.3	Description of approach to incorporation of environmental risks into the underwriting process for individual contracts and the management of entity-level risks and capital adequacy.	ESG Report, pages <u>104 to 107</u>	Partial – Some information required by the indicator is not available.	No

Code	Metric	Document and page	Commented compliance	Assured
Environmental risk to mortgaged properties				
FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting.	ESG Report, pages <u>56 to 60</u>	Partial – Some information required by the indicator is not available.	No
Business ethics				
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations.	<u>20F Form</u> (chapter 8A) ESG Report, page <u>252 a 253</u>	Partial – Some information required by the indicator is not available.	No
FN-AC-510a.1				
FN-IB-510a.1				
FN-CB-510a.2	Description of whistleblower policies and procedures.	ESG Report, pages <u>266 to 275</u>	Complete.	Yes
FN-AC-510a.2				
FN-IB-510a.2				
Systemic Risk Management				
FN-CB-550a.1	Global Systemically Important Bank (GSIB) score, by category.	<u>20F Form</u> (Basel III Framework)	Complete.	No
FN-IB-550a.1				
FN-CB-550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, longterm corporate strategy, and other business activities.	<u>Complete Financial Statements in IFRS 4Q23</u> , page 144	Partial – Some information required by the indicator is not available.	No
FN-IB-550a.2				
Employee incentives & risk-taking				
FN-IB-550b.3	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities.	<u>Complete Financial Statements in IFRS 4Q23</u> , <u>Note 28, page 93</u>	Complete.	No
Activity metric				
FN-CB-000.A	Number and value of checking and savings accounts by segment: personal and small business.	<u>Integrated Annual Report</u> , page 59	Partial – Some information required by the indicator is strategic, so it is not disclosed.	No

Code	Metric	Document and page	Commented compliance	Assured
FN-CB-000.B	Number and value of loans by segment: personal, small business, and corporate.	<u>Complete Financial Statements in IFRS 4Q23, Note 10, page 62</u>	Partial – Some information required by the indicator is strategic, so it is not disclosed.	No
FN-AC-000.A	Total assets under management (AUM).	<u>ESG Report, pages 78 to 79</u>	Complete.	No
FN-AC-000.B	Total assets under custody and supervision.	<u>ESG Report, pages 78 to 79</u>	Complete.	No
FN-IB-000.B	Number and value of proprietary investments and loans by sector.	<u>ESG Report, pages 61 to 79</u>	Partial – Some information required by the indicator is not available.	No
FN-MF-000.A	Number and value of mortgages originated by category: residential and commercial.	Residential: 23,507 mortgages worth R\$22.1 billion. Commercial: 2,384 mortgages worth R\$1.4 billion. Mixed: 9 mortgages worth R\$450 k.	Complete.	No

Sustainable Development Goals

The Sustainable Development Goals (SDGs) were launched in September 2015 and encompass 17 goals and 169 targets to be reached by 2030 covering different environmental, social and economic topics. This table of contents presents the priority SDGs for Itaú Unibanco, based on our business model and the Positive Impact Commitments, alongside references to the sections of this report where you can read about our contributions to reaching each of the global targets established for 2030.

SGD

Priority targets and Sustainable Development Goals

LEARN MORE about Itaú Unibanco's contribution to the 2023 ESG Report



SDG 1 – No poverty

1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.

Retail bank and Financial inclusion, page 92-103.



SDG 2 – Zero hunger and sustainable agriculture

2.3 By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment.

Retail bank and Financial inclusion, page 92-103.

2.a Increase investment, including through enhanced international cooperation, in rural infrastructure, research and extension of agricultural services, technological development and plant and livestock gene banks, in order to enhance agricultural productive capacity in developing countries, in particular the least developed countries.

Biodiversity, page. 37-44.
Sustainability in business, page 29-103.



SDG 4 – Quality education

4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education, leading to relevant and effective learning outcomes.

Private social investment, page 220-230.

4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university

Private social investment, page 220-230.

4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, to promote employment, decent jobs and entrepreneurship.

Private social investment, page 220-230.

SGD

Priority targets and Sustainable Development Goals

LEARN MORE about Itaú Unibanco's contribution to the 2023 ESG Report

4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.

[Private social investment](#), page 220-230.

4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education on sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.

[Private social investment](#), page 220-230.

**SDG 5 – Gender equality**

5.1 End all forms of discrimination against all women and girls everywhere.

[Diversity and inclusion](#), page 152-167.
[Human Rights](#), page 209-215.
[Business ethics](#), page 240-244.

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

[Diversity and inclusion](#), page 152-167.

5.a Undertake reforms to give women equal rights to economic resources, as well as access to ownership of and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws.

[Retail bank and Financial inclusion](#), page 92-103.

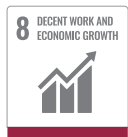
SDG 7 – Affordable and clean energy

7.2 By 2030, substantially increase the share of renewable energy as part of the global energy mix.

[Retail bank and Financial inclusion](#), page 92-103.
[Energy](#), page 138-140.

7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.

[Sustainability in business](#), page 29-103.

**SDG 8 – Decent work and economic growth**

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including a focus on high-value added and labour-intensive sectors.

[Sustainable finance](#), page 63-77.

8.3 Promote development-oriented policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

[Biodiversity](#), page 37-44.
[Retail bank and Financial inclusion](#), page 92-103.

SGD

Priority targets and Sustainable Development Goals

LEARN MORE about Itaú Unibanco's contribution to the 2023 ESG Report

8.4 Progressively improve, through 2030, the efficiency of global resource consumption and production, and endeavour to decouple economic growth from environmental degradation, in accordance with the ten-year frameworks of programmes on sustainable consumption and production, with developed countries taking the lead.

Biodiversity, page 37-44.
Sustainable finance, page 63-77.
Environmental management, page 117-121.

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

Labor relations, page 184-187.
Diversity and inclusion, page 152-167.
Remuneration and benefits, page 188-199.

8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training.

Attraction and retention, page 168-173.

8.8. Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

Labor relations, page 184-187.
Human Rights, page 209-215.

8.9 By 2030, devise and implement policies to promote sustainable tourism that creates jobs while promoting local culture and products.

Social private investment, page 220-230.

8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.

Retail bank and Financial inclusion, page 92-103.



SDG 9 – Industry, innovation and infrastructure

9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all.

Biodiversity, page 37-44.
Sustainable finance, page 61-77.

9.2 Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in the least developed countries.

Sustainable finance, page 61-77.

9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and promote their integration into value chains and markets.

Sustainable finance, page 63-77.
Retail bank and Financial inclusion, page 92-103.

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

Climate change, page 29-36.
Sustainable finance, page 61-77.

9.c Significantly increase access to information and communications technology, and strive to provide universal and affordable access to the Internet in the least developed countries by 2020.

Sustainable finance, page 61-77.

SGD

Priority targets and Sustainable Development Goals

LEARN MORE about Itaú Unibanco’s contribution to the 2023 ESG Report



ODG 10 – Reduced inequalities

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

Diversity and inclusion, page 152-167.

10.3 Ensure equality of opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

Diversity and inclusion, page 152-167.
Attraction and Retention, page 168-173.



ODS 11 – Sustainable cities and communities

11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.

Sustainable finance, page 61-77.
Social private investment, page 220-230.

11.4 Strengthen efforts to protect and safeguard the world’s cultural and natural heritage.

Social private investment, page 220-230.

11.a Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning.

Sustainability in business, page 29-103.
Social private investment, page 220-230.

11.c Support the least developed countries, including through financial and technical assistance, in building sustainable and resilient buildings making use of local materials.

Sustainability in business, page 29-103.



SDG 12 – Responsible consumption and production

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

Material and waste, page 145-148.

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

Environmental management, page 117.121.
Material and waste, page 145-148.

12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

Sustainable finance, page 61-77.
Environmental management, page 117.121.
Material and waste, page 145-148.
Suppliers, page 216-219.



SDG 13 – Climate action

13.1 Strengthen resilience and capacity to adapt to climate-related hazards and natural disasters in all countries.

Climate Change, page 29-36.
GHG emissions, page 122-137.

13.2 Integrate climate change measures into national policies, strategies and planning.

Climate Change, page 29-36.
GHG emissions, page 122-137.

SGD

Priority targets and Sustainable Development Goals

LEARN MORE about Itaú Unibanco's contribution to the 2023 ESG Report

13.3 Improve education, awareness-raising and human and institutional capacity in relation to climate change mitigation, adaptation, impact reduction and early warning.

[Climate Change](#), page 29-36.
[GHG emissions](#), page 122-137.

13.a Implement the commitment made by the developed-country parties to the United Nations Framework Convention on Climate Change to mobilizing a Green Climate Fund of \$100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency of implementation, and fully to capitalize and operationalize this fund as soon as possible.

[Climate change](#), page 29-36.

13.b Promote mechanisms to increase capacity for effective climate change-related planning and management in the least developed countries, and in small island developing states, including focusing on women, youth, and local and marginalized communities.

[Climate change](#), page 29-36.



SDG 15 – Life on land

15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with the obligations set out under international agreements.

[Biodiversity](#), page 37-44.

15.2 By 2020, promote the sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally.

[Biodiversity](#), page 37-44.
[Sustainable finance](#), page 61-77.

15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.

[Biodiversity](#), page 37-44.
[Sustainable finance](#), page 61-77.

15.b Mobilize significant resources from all sources and at all levels to finance sustainable forest management, and provide adequate incentives to developing countries to advance such management, including for conservation and reforestation.

[Climate change](#), page 29-36.
[Biodiversity](#), page 37-44.
[Sustainability in business](#), page 29-103.



SDG 16 – Peace, justice and strong institutions

16.5 Substantially reduce corruption and bribery in all their forms.

[Business ethics](#), page 240-246.

16.6 Develop effective, accountable and transparent institutions at all levels.

[Corporate Governance](#), page 232-239.
[Business ethics](#), page 240-246.

16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.

[Diversity and inclusion](#), page 152-167.
[Corporate Governance](#), page 232-239.
[Business ethics](#), page 240-246.

16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.

[Diversity and inclusion](#), page 152-167.
[Labor relations](#), page 184-187.
[Human Rights](#), page 209-215.
[Corporate Governance](#), page 232-239.
[Business ethics](#), page 240-246.

SGD

Priority targets and Sustainable Development Goals

[LEARN MORE about Itaú Unibanco's contribution to the 2023 ESG Report](#)



SDG 17 – Partnerships for the goals

17.16 Enhance the overall global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.

[Sustainable finance](#), page 61-77.
[Corporate Governance](#), page 232-239.
[Social private investment](#), page 220-230.

Reporting and Self-Assessment Template

Principles of Responsible Banking

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

1.1. Business Model

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services.

Please also quantify the information by disclosing, e.g., the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e., by balance sheet and/or off-balance sheet), or by disclosing the number of customers and clients served.

Answer

Itaú Unibanco is a publicly-held financial institution, incorporated and operating under Brazilian law, with its shares traded on the Brazilian stock exchange (B3) and the New York Stock Exchange (NYSE) in the US. We are present in 18 countries and territories in the Americas, Europe and Asia. Our operations are focused on Corporate and Investment Banking, Asset Management, Private Banking and Retail operations.

2023 Highlights:

- **Approximately 70 million individual and corporate clients.**
- **Loan portfolio of R\$1,176.5 billion.**

Our Retail businesses offer products and services to accountholders and non-accountholders which include: personal loans, real estate loans, payroll loans, credit cards, acquiring services, vehicle financing, insurance, pension plans and capitalization, among others. Accountholders are segmented into Retail, Uniclass, Personnalité and Micro and small businesses.

Our Wholesale business includes the activities of Itaú BBA, a unit which is responsible for business transactions with large companies and acts as an investment bank, and for our activities abroad, Itaú Asset Management, which specializes in asset management, offering products and services to clients with a high net worth (Private Banking), medium-sized companies, and institutional clients.

LEARN MORE about our business model::

- › [Integrated Annual Report 2023](#), Business Model, page 19.
- › [Management Discussion and Analysis and Full Financial Statements – 4Q23](#), page 7, 26 to 29, and 61.
- › [4Q23 Institutional Presentation](#), page 29 and 95.

1.2 Strategic Alignment

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

Yes No

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Answer

Our sustainability strategy, launched in 2019 and reviewed annually, is the result of an ongoing process of identification and assessment of Itaú Unibanco's global risks and challenges, as well as those of our main stakeholders, with whom we engage to identify and prioritize the topics which are most relevant to the sustainability of our business.

These topics are grouped into ten Positive Impact Commitments (PICs), which are aligned with the Sustainable Development Goals of the United Nations (UN), which set out more than 50 short-, medium- and

long-term goals, guiding the management of ESG risks and opportunities and the search for more sustainable performance and for businesses that generate positive impacts and mitigate their potential negative impacts on society and the environment.

We have also signed up to key global guidelines and commitments regarding climate change management: as signatories to the Principles for Responsible Banking (PRB), we are committed to aligning our efforts with the Paris Agreement, which aims at limiting the global average temperature rise to 1.5°C. As members of the Net Zero Banking Alliance, we have established a decarbonization strategy that informs our Positive Impact Commitments and ensures integrated governance regarding ESG issues.

LEARN MORE about our ESG strategy [ESG Report 2023](#), page 9-22.

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- UN Guiding Principles on Business and Human Rights
- International Labour Organization fundamental conventions
- UN Global Compact
- Any applicable regulatory reporting requirements on environmental risk assessments, e.g., on climate risk

- Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery – please specify which ones.

Answer

Our sustainability work is guided by several corporate policies and institutional guidelines, approved by the Board of Directors. Our Environmental, Social and Climate Responsibility Policy (PRSAC) is Itaú Unibanco's main policy related to sustainable development, which sets our current ESG strategy, considers the environmental, social, and climate impacts of our activities and processes, and lays down conduct guidelines for our business and our interactions with stakeholders.

We also have a Social, Environmental and Climate Risk Policy that sets out the guidelines and key governance and risk management principles that address the most material risks for our operations using specific procedures and forums for deliberation and guidance.

Our relations with our employees, clients, suppliers, investors, partners, and with society in general are premised on respect for Human Rights. In our work, we make efforts to prevent violations and mitigate risks by carrying out periodic due diligence processes, making available reporting channels, and building management tools to address the most severe risks. We also implement tools to compensate and support victims in the event of violations.

This management of the protection of human rights is based on internationally recognized guidelines, such as the Conventions of the International Labour Organization (ILO) and the International Bill of Human Rights of the United Nations, consisting of the United Nations Universal Declaration of Human Rights (1948), the International Covenant on Civil and Political Rights (1966), and the International Covenant on Economic Rights.

We are also signatories to the United Nations Global Compact, the Business Charter for Human Rights, the Ethos Institute's Commitment to Promote Decent Work, and the Standards of Conduct for Businesses proposed by UN Free & Equal.

LEARN MORE about the voluntary pacts and commitments assumed by Itaú Unibanco:

- › [ESG Report 2023](#), ESG Estrategy, page 9-22, Social, Environmental and Climate Risk, page 45-60 and Human Rights, page 209-215.
- › [Environmental, Social and Climate Risk Policy](#).
- › [Environmental, Social and Climate Responsibility Policy](#).

Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly and fulfil the following requirements/elements (a-d)²

a) Scope

What is the scope of your bank's impact analysis?

Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

Answer

We assessed the climate impact of our loan portfolio. In line with the challenges set out in our climate strategy, and with the guidelines of the Partnership for Carbon Accounting Financials (PCAF), we measured and analyzed our financed emissions, both from the credit operations of the Wholesale Bank, in Brazil and abroad, including private securities, and the real estate credit and vehicle financing operations of the Retail Bank.

We also promoted an assessment of the positive impacts of financial inclusion and the promotion of financial health. In the retail segment, our main areas of potential for positive impact and value creation are through:

- The financial inclusion of individuals and female entrepreneurs
- Expanding access to financial services
- Offering tools and content that support healthier financial decisions
- Iti, our digital bank, which offers a full account at no cost

LEARN MORE about impact analyses [ESG Report 2023](#), Climate Change, page 29-34, Social, Environmental and Climate Risks, page 45-60, Retail Bank and Financial Inclusion, page 92-103 and Environmental Management, page 117-121.

b) Portfolio composition

Has your bank considered the composition of its portfolio (in %) in the analysis?

Please provide proportional composition your portfolio globally and per geographical scope: (i) by sectors & industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or (ii) by products & services and by types of customers for consumer and retail banking portfolios. If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.

Answer

In December 2023, our loan portfolio balance totaled R\$1.176 billion, up 1% on the same period last year, mostly composed of loan transactions in Brazil. The balance of the overdue portfolio totaled R\$25.7 billion, a decrease of 3.7% year-on-year. On the other hand, the delinquency ratio (over 90 days) remained stable during the period:

Loan portfolio by region and segment	Total at the end of 2023 (R\$ billion)	Delinquency ratio (over 90 days)
Brazil	971.0	3.2%
Individuals	415.9	4.4%
Micro, small and medium-sized businesses	180.3	2.6%
Large companies	374.8	0.1%
Latin America	205.5	1.4%
Total	1,176.5	2.8%

Loan portfolio in Brazil by type of product	Total at the end of 2023 (R\$ billion)
Working capital	172.0
Credit cards	135.5
Real estate loans	123.9
Payroll loans	73.4
Export/import financing	69.6
Personal loans	60.0
Vehicles	52.7
Rural credit	20.3
BNDES/onlending	11.8

We also monitored the intensity of GHG emissions financed by our loan portfolio, and assessed our exposure by client sector, asset class, and region. In our [Climate Report 2023](#), you can find more specific information on the priority sectors for decarbonization, in line with the guidelines of the Net Zero Banking Alliance (NZBA).

LEARN MORE about our loan portfolio by sector and product type:

- › [Management Discussion and Analysis and Full Financial Statements – 4Q23](#), page 7, 23 and 29.
- › [ESG Report 2023](#), GHG Emissions, page 132-137.
- › [Climate Report 2023](#), Sectoral Approach.

c) Context

What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?

Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis. This step aims to put your bank's portfolio impacts into the context of society's needs.

Answer

In line with our Business Model, the main challenges and priorities related to sustainable development include Financial Inclusion and Entrepreneurship, Financial Citizenship, Diversity and Inclusion, Financing in Positive Impact Sectors, Responsible Investment, and Climate Change.

About the Financial Inclusion and Entrepreneurship Challenge

About 43 million Brazilian citizens between the ages of 18 and 64 are opening and running businesses in Brazil for reasons such as building wealth, generating income, or overcoming the scarcity of formal jobs. Of this number, 34% are female businessowners (Sebrae 2022). According to the Global Entrepreneurship Monitor (GEM) 2023 Survey, 20% of the Brazilian female entrepreneurs interviewed had been forced to discontinue their businesses due to difficulties in obtaining bank financing, almost double the 12.7% figure for male entrepreneurs.

Against this background, our goal is to offer credit to companies led by women, in addition to the Itaú Woman Entrepreneurs program, which aims to offering non-financial support for female-led businesses.

At our digital bank, we also take into consideration the representation of clients living in the North and Northeast of Brazil, which have the lowest scores on social and economic indicators in Brazil, as well as clients from the middle, lower-middle, and lower social classes, which cover people earning up to ten times the minimum wage.

LEARN MORE about sustainable development challenges:

› [ESG Report 2023](#), ESG Estrategy, page 9-22, Retail Bank and Financial Inclusion, page 92-103, and Consumer Financial Protection, page 107-115.

Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified?

Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy?

Answer

The processes to identify and analyze the main areas of impact and to prioritize the material issues that make up our Positive Impact Commitments included the participation of our leadership, employees, clients and non-clients, stockholders, investors, market analysts, supplier chain, sustainability-specialized entities (such as ESG rating agencies and corporate sustainability indices), civil society representatives, and expert consultants.

The impact areas prioritized by our sustainability strategy are as follow:

Impact areas	Positive Impact Commitment (sustainability strategy)
Gender and racial inclusion and equity in the workforce, including leadership positions	Inclusive Management
Physical and mental wellbeing	
Eco-efficiency and environmental accountability (reduction of water and energy consumption, waste generation and GHG emissions)	Responsible Management
Achieving net-zero carbon emissions by 2050 in line with scientifically-validated scenarios	
Financing projects and sectors with positive impacts, such as infrastructure, water and wastewater, education, health and renewable energy	Financing in Positive Impact Sectors
Granting loans to women and female-led businesses	
Developing micro-entrepreneurs and small businesses	Inclusion and Entrepreneurship
Financial inclusion, focused on middle, lower-middle, and lower classes and the North and Northeast regions	
Financial citizenship, under special terms and conditions, debt distress prevention, and credit reinstatement	Financial Citizenship
ESG valuation and offering in Investments	Responsible Investment
Promoting bioeconomy, preventing deforestation, and granting financial and non-financial support for sustainable crops	Amazon Plan
Investing in social projects (education, culture, sport, health, mobility, longevity, local development, diversity, and innovation)	Private Social Investment

LEARN MORE about the Positive Impact Commitments [ESG Report 2023](#), page 9-21.

For these (minimum two prioritized impact areas):**Performance measurement**

Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health & inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex.

If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this. The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.

We adopted different methodologies to identify our financed sectors or clients with the greatest positive or negative impact (actual or potential). Among our actions in the impact areas prioritized in our ESG Strategy, we highlight Climate Change and Citizenship and Financial Inclusion:

Impact Area: climate change mitigation

We made a commitment to achieve net zero greenhouse gas emissions by 2050, including financed emissions, and to become a Net Zero bank. Throughout this journey, we defined priority sectors for decarbonization, in line with the guidelines of the Net Zero Banking Alliance (NZBA), which recommends prioritizing the following sectors: electricity generation, coal, steel, aluminum, cement, transport, real estate, oil & gas, and agriculture. Together, these sectors generally account for the largest share of a financial institution's financed issues, and are therefore key sectors for the decarbonization journey. In assessing these sectors, we applied the PCAF methodology and used science-based climate scenarios to understand their decarbonization trajectory. The Strategy and Sectoral Approach Sections of our [Climate Report 2023](#) allow us to gain a deeper understanding of the approaches to decarbonization in each sector.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

As part of the development of our ESG strategy, in 2021 we made a public commitment to contribute R\$400 billion by 2025 to business initiatives that promote an increasingly green, sustainable and inclusive economy, expanding on our commitment made in 2019 to invest R\$100 billion by 2025. This commitment includes financing on three fronts:

- Granting credit in sectors with a positive impact on society.
- ESG products for retail.
- Structuring transactions with an ESG seal.

Impact Area: Financial Inclusion and Entrepreneurship

We are committed to increasing access to credit for women entrepreneurs and providing access to low-cost financial services for people from lower social classes and less developed regions in Brazil.

Since 2019, our volume of credit granted to female-led businesses has grown 2.6 times, reaching R\$17.6 billion in 2023. We also monitor levels of delinquency in the portfolio which showed a healthy relationship with credit.

In 2023, we ended the year with 20.1 million clients in iti, a year-on-year growth of 8.6%, with 93% from middle, lower-middle, and lower classes (18.7 million) and 52% from the North and Northeast regions (10,5 million). In addition, 85% of new iti users in 2023 were not previously Itaú accountholders.

LEARN MORE about our ESG Performance Indicators:

- › [ESG Indicators Spreadsheet 2023](#)
- › [Climate Report 2023](#), Strategy and Sectoral Approach.
- › [ESG Report 2023](#), Retail Bank and Financial Inclusion, page 92-103.

Self-assessment summary

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts¹?

Scope:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Portfolio composition:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Context:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Performance measurement:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis? Climate change mitigation, financial health & inclusion, and Economic convergence and Inclusive, healthy economies.

How recent is the data used for and disclosed in the impact analysis?

- Up to 6 months prior to publication
- Up to 12 months prior to publication
- Up to 18 months prior to publication
- Longer than 18 months prior to publication

¹ You can respond "Yes" to a question if you have completed one of the described steps, e.g., the initial impact analysis has been carried out, a pilot has been conducted.

2.2. Target Setting

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis. The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant, and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

a) Alignment

Which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant?

Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. You can build upon the context items under 2.1.

We highlight below the key targets set by the Organization that address the most significant impact areas identified in our materiality analysis:

Impact Area: Climate change mitigation

Our targets and indicators contribute to the following commitments: the Principles of Responsible Banking (PRB), the Net Zero Banking Alliance, the Glasgow Financial Alliance for Net Zero (GFANZ), the Paris Agreement, and the Sustainable Development Goals, with an emphasis on SDG 13.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

The targets and indicators are aligned with the European Union Taxonomy, Febraban's Green Economy Taxonomy, the Climate Bond Initiative (CBI), the International

Capital Markets Association (ICMA), and national and international market drivers, which take into consideration investments in some sectors or industries which are deemed necessary to make contributions to the environment and society.

Impact Area: Financial Inclusion and Entrepreneurship

The data on which our scenario studies on which the indicators and goals under this target are based come from Sebrae 2022 and the Global Entrepreneurship Monitor (GEM) Survey 2023

LEARN MORE in the [ESG Report 2023](#) about ESG strategy, page 9-22, Business Sustainability, page 61-91, Retail Business and Financial Inclusion 91-103 and Client Financial Protection, page 107-115.

b) Baseline

Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline. You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their implementation journey and target setting. The overview of indicators can be found in the Annex of this template.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

Impact Area: Climate change mitigation

(Indicator: Target 1)

Building on our Net Zero commitment, we are setting sectoral decarbonization targets for our financed emissions:

- Reduction of 63% in the intensity of financed emissions of the electricity generation industry by 2030, compared to base year 2021, based on the Net Zero scenario of the International Energy Agency, and reduction of the intensity of financed emissions in this sector from 103 gCO₂e/kWh in 2021 to 38 gCO₂e/kWh in 2030.
- Responsible exit from thermal coal operations (coal-fired thermal power generation, coal mining and associated infrastructure) by 2030, compared to base year 2022, when we established a restriction for businesses with more than 15% of revenue from coal-fired thermal generation, coal mining and/or associated infrastructure activities, with an absolute limit of 1.000 MWh/year for coal-fired thermoelectric generation and 10 million metric tons/year for coal extraction. By 2030, the threshold will be 0% in revenue and no coal-fired thermal power generation or coal mining capacity will be allowed. The rule is described in detail in our Climate Report.

- Reduction of 23% in the intensity of financed emissions of the steel industry by 2030, compared to base year 2021, based on the Net Zero scenario of the International Energy Agency, and reduction of the intensity of financed emissions in this industry from 1.19 tCO₂e/t of steel in 2022 to 0.92 tCO₂e/t of steel in 2030.
- Reduction of 23% in the intensity of financed emissions of the aluminum industry by 2030, compared to base year 2021, based on the Net Zero scenario of the International Aluminum Institute (IAI), and reduction of the intensity of financed emissions in this industry from 3.28 tCO₂e/t of aluminum in 2022 to 2.66 tCO₂e/t in aluminum in 2030.
- Reduction of 19% in the intensity of financed emissions of the cement industry by 2030, compared to base year 2021, based on the Net Zero scenario of the International Energy Agency, and reduction of the intensity of financed emissions in this industry from 0.47 tCO₂e/t of cement in 2022 to 0.47 tCO₂e/t of cement in 2030.

We also have targets for reducing our Scope 1 emissions, as well as intermediate targets for our operations, such as targets for reducing the generation of waste emissions and water and energy consumption, and for our businesses, such as financing sectors with a positive impact and setting sector-specific decarbonization targets. When setting our targets, we consider the availability of current technologies, but we also rely on the development of new technologies.

LEARN MORE about climate-related goals [Climate Report 2023](#), Sectoral Approach.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

(Indicator: Target 2)

Contribute 400 billion to sustainable development by 2025.

LEARN MORE about positive impact funding targets [ESG Report 2023](#), Sustainable finance, page 61-91.

Impact Area: Financial Inclusion and Entrepreneurship

(Indicator: Target 3)

In our microcredit operations, we offer formal and informal microentrepreneurs (up to R\$360,000/year in revenue) a credit facility to finance productive activities, in line with the Brazilian productive and targeted microcredit program (PNMPO). We offer more affordable interest rates, contract simplicity, and an exclusive service that seeks to foster financial inclusion and the formation of an ecosystem of small entrepreneurs for the social and economic development of Brazil's lower-income population.

LEARN MORE about the financial inclusion and entrepreneurship targets [ESG Report 2023](#), Retail Bank and Financial Inclusion, page 91-103.

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

LEARN MORE about these and other ESG Indicators:

› We have made available on our Investor Relations website

our [ESG Indicators Spreadsheet 2023](#), which sets out the main consolidated annual indicators of Itaú Unibanco.

c) SMART targets (incl. key performance indicators (KPIs))

Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place).

Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

Impact Area: Climate change mitigation

Monitored indicators

- We monitor the waste generation, water and energy consumption, and greenhouse gas emissions from our operations, expressed in tons of carbon equivalent (tCO₂e).
- For our financed emissions, we monitor the emissions intensity by sector in order to track our progress in meeting sectoral decarbonization goals. Emissions intensity is expressed in gCO₂e/kWh (grams of carbon equivalent per kilowatt hour) for electricity generation, tCO₂e/t for Steel (metric tons of carbon equivalent per metric ton of steel) for the steel industry, tCO₂e/t for aluminum (metric tons of carbon equivalent per metric ton of aluminum) for the aluminum industry, and tCO₂e/t for cement (metric tons of carbon equivalent per metric ton of cement) for the cement industry.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

Monitored indicators

- Amount allocated (in R\$ billion) in credit for sectors with a positive impact, for the structuring of operations with an ESG seal, and in ESG Retail products.

Impact Area: Financial inclusion and entrepreneurship

Monitored indicators

- Granting credit to small and medium-sized female-led businesses.

LEARN MORE [Climate Report 2023](#), Climate Change Mitigation, and [ESG Report 2023](#), Sustainable finance, page 61-103.

d) Action plans

Which actions including milestones have you defined to meet the set targets?

Please also show that your bank has analyzed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.

Impact Area: Climate Change Mitigation

Target 1

We have developed a Climate Transition Plan that addresses the Fundamentals, Governance, Implementation and Engagement Strategy of, as well as setting out the Metrics and Goals associated with our climate transition. We have integrated the Climate topic into our risk and opportunity governance structures, and seek to implement the agenda through products, services, policies, and advisory strategies. We also promote engagement with a wide range of audiences, including peers, clients, suppliers, the government, and academia.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

Target 2

We work to identify ESG opportunities which can create value, and then use these insights to create a portfolio of solutions that can support the sustainable development of our clients. We have a team dedicated to advising clients and originating ESG transactions at Itaú BBA. We also have a number of initiatives such as the Green Entrepreneur Plan, an Itaú BBA initiative in Brazil, which creates technical solutions to adapt the

projects of client construction companies and developers into more sustainable construction processes. As another example, we have a structure dedicated to the construction of “green” credit facilities for Agribusiness.

Impact Area: Financial inclusion and entrepreneurship

Target 3

We support the development of female-led businesses by offering solutions, tools, training, and acceleration actions, as well as through Itaú Mulher Empreendedora (Itaú Woman Entrepreneur, or IME), a program encouraging female entrepreneurship that offers free initiatives to promote training, acceleration, inspiration and connection between female entrepreneurs.

We also carry out acceleration initiatives to support female entrepreneurs with management solutions to help drive the growth and sustainability of their businesses, through intensive training, mentoring and follow-up.

Self-assessment summary

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	... first area of most significant impact: ... (Climate change mitigation)	... second area of most significant impact: ... (Health and financial inclusion;)	... third area of most significant impact: ... (Inclusive, healthy and converging economies)
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
S.M.A.R.T. Goals	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action Plans	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No

LEARN MORE about our Action Plans:

- › [Climate Report 2023](#), Strategy.
- › [ESG Report 2023](#), Climate Change, page 29-34, Sustainability in business, page 61-91, Retail Bank and Financial Inclusion, page 92-103 and Consumer Financial Protection, page 107-115.

2.3. Target Implementation and Monitoring

For each target separately

Show that your bank has implemented the actions it had previously defined to meet the set target. Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only)

Describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

Impact Area: Climate Change Mitigation

Target 1: In 2023, our total emissions, including Scopes 1, 2 and 3 emissions and financed emissions, reached 22.5 MtCO₂e. (20.6 MtCO₂e in 2022).

This increase was due to the technological improvements we implemented to the capture of data for the preparation of the emissions inventory for our operation, and the continuous expansion of the implementation of the PCAF recommendations for our financed emissions, which allowed us to achieve full coverage of all measurable regions and credit products. For sectors for which decarbonization targets have already been published, we will monitor our progress towards these targets annually.

Impact Area: Economic convergence and responsible, inclusive and low-carbon economy

Target 2: We monitor our progress towards this target on a monthly basis and report it annually in our ESG report.

Impact Area: Financial inclusion and entrepreneurship

Target 3: At the end of 2023, our volume of credit granted to small and medium-sized female-led businesses reached R\$17.6 billion, a year-on-year growth of 11%. Taking into account developments in our business strategy, we revised the target to include the business vehicle financing segment. As a result, the target for women owners in our credit portfolio went from R\$14.1 billion to R\$17.8 billion by 2025.

LEARN MORE about our ESG strategy:

- › [Climate Report 2023](#), Sectoral Approach.
- › [ESG Report 2023](#), ESG Estrategy, page 9-22, Sustainability in business, page 61-91, Retail Bank and Financial Inclusion, page 92-103 and Climate Change, page 29-34.

Principle 3: Clients and Consumers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1. Client engagement

Does your bank have a policy or engagement process with clients and customers¹¹ in place to encourage sustainable practices?

Yes In progress No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

Yes In progress No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved. This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank.

Answer**Responsible Investment**

During 2023, we held more than 453 client engagement meetings, in addition to 35 events and capacity-building courses with companies and institutions from different sectors focused on the sustainable and climate finance agenda, including case studies and market best practice.

We also published a monthly newsletter containing market data and news relevant to environmental, social, and climate issues that could impact our clients, such as emissions by Brazilian businesses in the local and foreign markets, regulatory developments, climate solutions, and innovations within the ESG ecosystem.

ESG Integration into Investments

Since 2010, we have been developing our ESG business valuation models, in line with international initiatives such as SASB and TCFD, seeking to estimate the financial impact of material ESG issues on our investees' businesses, based on traditional valuation models. Thus, in addition to providing managers with a more accurate view of the involved risks and opportunities, we also encourage the adoption of best practice by investee businesses.

ESG Advisory

We have a dedicated Business team to advise clients and originate ESG transactions at Itaú BBA, and we do not charge for ESG advisory services provided to target clients, in order to encourage clients and recurring issuers to anticipate the trend of integrating ESG into their business models.

LEARN MORE about our client engagement initiatives [ESG Report 2023](#), Asset Management, page 78-91.

3.2. Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period.

Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).

Our commitments to Positive Impact Financing in positive impact sectors, Responsible Investment, Inclusion and Entrepreneurship, and Financial Citizenship are the pillars of our business sustainability strategy, with a focus on increasingly responsible and inclusive business opportunities, which contribute positively to UN SDGs 1, 5, 7, 8, 9, 10, 11 and 12.

LEARN MORE about sustainable business opportunities

- › [ESG Report 2023](#), Sustainability in business, page 61-103.
- › [Sustainable Finance Framework](#).
- › [2022 Resource Allocation Report](#).

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1. Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process?

Yes In progress No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Answer

In 2023, we consulted stakeholders such as clients and non-clients, employees, stockholders, investors, suppliers and service providers, civil society, experts, and opinion leaders at the various stages of identifying, analyzing, and prioritizing our material issues.

The process has been conducted by the Sustainability and Investor Relations departments with the involvement of a specialized outside consultant, in order to meet the new criteria and standards demanded by the market. To date, the process has already completed the steps of scope identification, surveying potential topics via secondary data, and conducting online surveys and interviews with specific stakeholders, in order to identify the opinions of these stakeholders on material ESG topics.

We also took into consideration key market trends, the regulatory environment, and the opinions and expectations of our stakeholders, as expressed in public meetings, relationship channels, targeted surveys, investor statements of interest, SASB sectoral materiality maps, feedback from ESG ratings agencies, corporate sustainability index results, and public opinion, as part of our strategic review.

The results obtained are also presented at our Governance forums, and are shared and discussed internally with the business and back-office departments as part of the development of integrated action plans to address the identified risks and opportunities.

LEARN MORE about our Materiality Assessment [ESG Report 2023](#), ESG Estrategy, page 9-22.

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

5.1. Governance structure for implementing the principles

Does your bank have a governance system in place that incorporates the PRB?

Yes In progress No

Please describe the relevant governance structures, policies and procedures your bank has in place/ is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about: (i) which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to); (ii) details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected); as well as (iii) remuneration practices linked to sustainability targets.

Answer

Sustainability is an important factor in the decision-making of the Board of Directors, and its members receive regular reports from the Environmental, Social and the Climate Responsibility Committee (SAC Responsibility Committee) on the topics discussed at SAC Responsibility Committee meetings. It is incumbent upon the Board to guide, revise, approve, and monitor the effectiveness of our ESG strategy and our Environmental, Social and Climate Responsibility Policy (PRSAC), in line with emerging long-term challenges and trends, with the assistance of the SAC Committee of the department in charge, in addition to promoting the dissemination of, and employees' engagement with, key ESG issues.

Our Management Compensation Policy encourages the maintenance of prudent levels of risk exposure by correlating the payment of variable compensation with the maintenance of consistent earnings, in line with the interests of stockholders and our culture, while also supporting sustainable performance.

LEARN MORE about our ESG Governance

- › [Integrated Annual Report 2023](#), Corporate Governance, page 26.
- › [ESG Report 2023](#), ESG Governance, page 23-28, Corporate Governance, page 232-239 and Remuneration and Benefits, page 188-199.

5.2. Promoting a culture of responsible banking

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Our Culture

Our vision is to be a leading bank in terms of sustainable performance and client satisfaction. To encourage the adoption of good practices in our business and our relationships with suppliers and other stakeholders, we conduct communication, engagement, and development campaigns for our employees and our leadership, on sustainable growth,

positive impact, diversity and inclusion, ethical relationships, innovation and transparency, among other topics.

In 2022, with the launch of our new itubers Culture, aligned with the principles of banking responsibility and best practice, we have strengthened the following values among all our employees:

- We are driven by earnings
- Ethics is non-negotiable
- We work for the client
- We don't know everything
- We seek diversity and inclusion
- We have each other's back

Culture and values' is also one of the pillars of our annual employee assessment process, and may impact individual variable compensation at all hierarchical levels.

Learning ecosystem

Our learning ecosystem is connected to new ways of learning, an increasingly digital world, and ever-changing careers. Through this platform, we offer access to corporate education programs and trails, training support programs, the lectures of experts (specialists in key skills, who internally disseminate such key skills),

career monitoring and acceleration, among other content. Our 2023 ESG Report highlights the key practical, theoretical, and on-line training available to our employees on topics related to our Sustainability and Climate Change Strategy.

Compensation linked to ESG metrics

Environmental, social and governance issues affect the variable compensation of the professionals with responsibility for activities, businesses, and commitments related to our ESG strategy, with performance indicators, projects and initiatives set out in their individual contracts at different hierarchical levels.

LEARN MORE about our Culture and Employee Development actions

- › [Integrated Annual Report 2023](#), Itubers Culture, page 18.
- › [ESG Report 2023](#), ESG Estrategy, page 9-22, Consumer Financial Protection, page 107-115, Development, page 174-180, Remuneration & Benefits, page 188-199, Employee Experience, page 181-183 and Business Ethics, pág 240-246.

5.3. Policies and due diligence processes

Does your bank have policies in place that address environmental and social risks within your portfolio?

Please describe. Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

Answer

Our relations with our employees, clients, suppliers, investors, partners, and with society as a whole are premised on respect for Human Rights. In our work, we make efforts to prevent violations and mitigate risks by carrying out periodic due diligence processes, making available reporting channels, and building management tools to address the most severe risks. In addition, we implement tools to compensate and support victims in the event of violations. Our Human Rights Due Diligence is carried out on a regular basis and helps us prioritize the risks of human rights violations, as well as identifying the departments involved, and determining whether there are any prevention and remediation actions, and the need to develop action plans. The main steps of Human Rights Due Diligence are:

1. Diagnosis
2. Review of Management Tools
3. Action Plans

The Institutional Relations and Sustainability Office is responsible for addressing this issue, and its mission is to engage the departments so they can take responsibility for and ensure respect for and the protection and promotion of rights and guarantees of common interest.

The Environmental, Social and Climate Responsibility Policy sets out the environmental, climate and social principles, strategies and guidelines — including regarding Human Rights — to be observed in the course of our business, activities and processes, as well as in our relations with stakeholders. Our policy is applicable to all of the activities of Itaú Unibanco and its subsidiaries at both the domestic and international levels, and takes into account the recommendations of the Environmental, Social and Climate Responsibility Committee and the approval of the Board of Directors.

LEARN MORE about our Due Diligence processes:

- › [ESG Report 2023](#), Human Rights, page 209-215 and ESG Strategy, page 9-22.
- › [Environmental, Social and Climate Responsibility Policy](#).

Self-assessment summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

Yes No

No Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

Yes No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

Yes In progress No

Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1. Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

Yes Partially No

The information presented in this report was reviewed and audited by PricewaterhouseCoopers (PwC), an independent auditing firm that also reviewed the alignment of our 2023 ESG Report with the AA1000AP (2018), GRI, SASB, and PRB standards. The audit process followed the guidance contained in our corporate policies and Audit Committee regulations.

LEARN MORE about ESG Assurance Report:

- › [ESG Report 2023](#), About the Report, page 3-4.
- › [Independent Auditor's Assurance Report](#), page 276-278.

6.2. Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

GRI SASB CDP TCFD Other: IFRS Sustainability Disclosure Standards (to be published).

Every year, we release a set of supplementary reports to our stakeholders for the purpose of increasing transparency on environmental, social, climate and governance issues.

ESG Report: a complete, detailed overview of social, environmental, governance and climate issues, with an emphasis on management and business practices, goals and performance. It also includes indicators which make reference to key international sustainability guidelines.

Integrated Annual Report: strategic, summarized overview of the value creation process, emphasizing the business context, the Organization's profile, strategy, risks and opportunities, and capital performance.

ESG Supplementary Index: summary of the results on performance metrics under the GRI, SASB, SDG, PRB guidelines and the Effectiveness Plan of the Environmental, Social and Climate Responsibility Policy (PRSAC).

ESG Indicators Worksheet: spreadsheet showing the main quantitative indicators of the last three years.

Climate Report: overview of our governance, strategy, risk management, climate-related metrics and targets, in line with the TCFD recommendations and our commitment to the NZBA.

LEARN MORE about our main Annual Reports:

- › [ESG Report 2023](#), About the Report, page 3-4.
- › [Integrated Annual Report 2023](#), About the Report, page 3-4.
- › [Climate Report 2023](#) About the report.

6.3. Outlook

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)?

Answer

In 2023, we initiated Itaú Unibanco's materiality revision process by seeking to understand the development of ESG issues, both inside and outside the Organization, identifying challenges and assessing the environmental, social and climate impacts of our current and potential businesses, in line with our strategy and the visions of our various stakeholders.

The conclusions of this process in the form of the identification of the key positive and negative impacts generated by Itaú Unibanco on the economy, society, the environment, and climate, and the ratings variations, such as nature, size, severity, occurrence likelihood, and intentionality, will be used as inputs for the revision of our strategy. We will also seek to make progress in increasingly integrating ESG and climate risks into the company's global risk management, while complying with the GRI and IFRS frameworks.

LEARN MORE about our ESG strategy [ESG Report 2023](#), ESG Estrategy, page 9-22.

Challenges

What challenges have you prioritized to address when implementing the Principles for Responsible Banking

Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

- Embedding PRB oversight into governance
- Gaining or maintaining momentum in the bank
- Getting started: where to start and what to focus on in the beginning
- Conducting an impact analysis**
- Assessing negative environmental and social impacts
- Choosing the right performance measurement methodology/ies**
- Setting targets
- Customer engagement
- Stakeholder engagement
- Data availability**
- Data quality
- Access to resources
- Reporting
- Assurance
- Prioritizing actions internally
- Other

Environmental, Social and Climate Responsibility Policy

Introduction

The [Environmental, Social and Climate Responsibility Policy](#) (or “PR SAC” in Portuguese), approved in 2022, presents the principles, strategies and guidelines of an environmental, social, and climate nature to be observed in the performance of Itaú Unibanco’s business, activities and processes, as well as in its relationship with stakeholders.

For the preparation of the policy the following was considered:

- Environmental, social and climate impacts of the activities, products and services
- Strategic goals and opportunities
- Competition conditions and regulatory environment
- Clear and verifiable criteria
- Monitoring of actions for the policy effectiveness

The guidelines of the Environmental, Social and Climate Responsibility Policy (PR SAC) are based on our ESG strategy, which, in turn, is guided by public goals and own governance that permeates institutional and business departments to promote sustainable development.

The purpose of this document is to provide transparency on the actions taken to guarantee the practice and observance of the effectiveness of PR SAC.

In order to ensure periodic updates of mandatory items established in CMN Resolution No. 4,945/2021, we have developed a specific webpage about rules and policies on our [Sustainability website](#). Additionally, we made available a contact channel about the Environmental, Social and Climate Responsibility Policy (PR SAC): prsac@itau-unibanco.com.br

Sensitive industries and restricted industries

Itaú Unibanco’s Environmental, Social and Climate Risk management includes a robust assessment methodology for clients who work in activities with the greatest potential to cause impacts of this nature, providing more comfort to the Company in credit granting and pricing. In addition, we have strategies for gradually reducing our credit exposure or prohibiting financing to clients or operations in sectors subject to restrictions. [LEARN MORE](#) in the [Sensitive industries and restricted industries Report](#).

Voluntary Compacts

They strengthen our commitment to sustainability and affirm our place in the positive impact ecosystem. [LEARN MORE](#) in our [Sustainability website](#).

Products with positive contribution

We offer a portfolio of products and services aimed at making a positive contribution to sustainable

development. [LEARN MORE](#) about the ESG strategy on the [Sustainability website](#).

Environmental, Social and Climate Risks Policy

Sets the rules and responsibilities related to the management of the Environmental, Social and Climate Risks of Itaú Unibanco Holding S.A., subject to the applicable regulation, especially CMN Resolution No. 4,557/17 as amended by CMN Resolution No. 4,943/21. [LEARN MORE](#) in the [Social, environmental and climate risks policy](#).

Environmental, Social and Climate Principles and Guidelines

Each guideline has been related directly or indirectly to the Positive Impact Commitments, through public indicators that exemplify our alignment with this strategy. The indicators monitored can be found in the references indicated in the table below.

The actions and indicators listed in this document are not exhaustive, but are effective examples of PR SAC promoting a positive contribution.

Effectiveness of the Environmental, Social and Climate Responsibility Policy

LEARN MORE

1. History of implementation of the Environmental, Social and Climate Responsibility Policy (PRSAC)	Report of the Effectiveness Plan PRSAC 2023 , page 3 and 4.
2. Mechanisms to promote stakeholder engagement	ESG Estrategy , page 9-11.
3. Listening to stakeholders	ESG Estrategy , page 9-11.
4. ESG Governance	ESG Estrategy , page 23-26.
5. ESG Strategy (Positive Impact Commitments) and Climate Strategy	ESG Estrategy , page 9-22 and Climate Change , page 29-36.
6. ESG management and monitoring	ESG Estrategy , page 9-28.

Principles and guidelines

Social issues

Respect and protection of human rights by promoting diversity, equity and inclusion, preventing moral and social harassment, discrimination of any kind and work in degrading conditions, in disagreement with legislation (child labor and forced or compulsory labor).

- **Related commitments:** Inclusive Management, Responsible Management and Ethics in Business and Relationships.

[Environmental, Social and Climate Risks](#), page 48-51.

[Suppliers](#), page 216-219.

[Business ethics](#), page 240-246.

[Reporting channels](#), page 266-275.

Promotion of equal opportunities for employees and value chain, as well as for the development of corporate leaders on diversity and human rights aspects.

- **Related commitments:** Inclusive Management and Responsible Management.

[Suppliers](#), page 216-219.

[Diversity and inclusion](#), page 152-167

[Development](#), page 174-180

Encouragement for the transformation of society in crucial areas for social development on agendas such as education, employability, mobility, culture and health in conformity with the private social investment strategy.

- **Related commitments:** Private Social Investment.

[Private social investment](#), page 220-230.

Effectiveness of the Environmental, Social and Climate Responsibility Policy

Contribution to the reduction of social inequalities through support for historically vulnerable groups in society due to gender, race, age, sexual orientation, disability or regionality.

- **Related commitments:** Private Social Investment, Financial Citizenship, Inclusion and Entrepreneurship.

Support for entrepreneurship to increase social development and contribute to the financial inclusion and prosperity of micro, small and medium entrepreneurs based on access to financial products, tools and solutions that improve the management of businesses and expand their growth potential.

- **Related commitments:** Inclusion and Entrepreneurship.

Ethical and transparent posture, with the availability of whistleblowing channels that are accessible and suitable for stakeholders to receive and check reports on suspected violations of integrity.

- **Related commitments:** Ethics in relationships and business.

Respect for the regulatory environment and for competition conditions for a fair financial system that promotes the best sustainability practices in the industry.

- **Related commitments:** Ethics in relationships and business, Reporting and communication transparency.

Environmental issues

Attempt to reduce the negative environmental impacts of our direct operations, in addition to the promotion of sustainable practices, by means of efficiency in the consumption and use of natural resources, proper management and disposal of waste and effluents generated in the bank's activities, and efficiency in energy use.

- **Related commitments:** Responsible Management.

LEARN MORE

[Retail bank and Financial inclusion](#), page 92-103.
[Diversity and inclusion](#), page 152-167.

[Suppliers](#), page 216-219.

[Remuneration and benefits](#), page 188-199.

[Retail bank and financial inclusion](#), page 92-103.

[Business ethics](#), page 240-246.

[Reporting channels](#), page 266-275.

[Business ethics](#), page 240-246.

[Reporting channels](#), page 266-275.

[Energy](#), page 138-140.

[Water](#), page 141-144.

[Materials and waste](#), page 145-148.

Effectiveness of the Environmental, Social and Climate Responsibility Policy

LEARN MORE

Management and minimization of negative environmental impacts arising from activities and value chain through continuous improvement processes, taking into consideration good environmental management practices and legal requirements.

- **Related commitments:** Responsible Management.

[Environmental management](#), page 117-121.

Adoption of environmental and social risk and opportunity management processes that contribute to the conservation and sustainable use of resources and protection of Brazilian biodiversity.

- **Related commitments:** Amazon Plan and Financing in Positive Impact Sectors.

[Biodiversity](#), page 35-44.
[Sustainable finance](#), page 61-77.

Support for clients in the reduction of their environmental impacts by means of the products and services offered.

- **Related commitments:** Financing in Positive Impact Sectors.

[Sustainable finance](#), page 61-77.

Investments in sustainable development projects in the most diverse economic sectors and, in particular, in the agribusiness industry.

- **Related commitments:** Amazon Plan and Financing in Positive Impact Sectors.

[Biodiversity](#), page 35-44.
[Sustainable finance](#), page 61-77.

Climate issues

Incorporation of climate variables into the management of environmental and social risks, as defined in the Environmental, Social and Climate Risk Policy, which provides for the risk management structure, the capital management structure and the information disclosure policy according to CMN Resolution No. 4,943 /21.

- **Related commitments:** Net Zero Commitment (cross-cutting).

[Climate Change](#), page 29-34, 45-60

Measurement of scope 1 and 2 greenhouse gas emissions and offset of own emissions.

- **Related commitments:** Net Zero Commitment (cross-cutting) and Responsible Management.

[GHG emissions](#), page 122-131.

Effectiveness of the Environmental, Social and Climate Responsibility Policy

Definition of financed emissions management strategy (scope 3) and implementation of a decarbonization plan to support the transition of businesses to a carbon-neutral economy.

- **Related commitments:** Net Zero Commitment (cross-cutting)

LEARN MORE

Financed Emissions, page 132-137.

Guidelines for the relationship with stakeholders

- **Clients:** Financial health, Human Rights, Positive contribution

Retail bank and financial inclusion, page 92-103.

Human Rights, page 209-215.

Sustainability in business, page 29-34, 45-60 and 61-115.

- **Employees:** Diversity, Compensation, Ombudsman

Diversity and inclusion, page 152-167.

Remuneration and benefits, page 188-199.

Reporting channels, page 266-275.

- **Investors:** ESG Transparency and Reporting

ESG Estrategy, page 9-28.

About this report, page 3-4

- **Suppliers:** ESG Assessment and Engagement

Suppliers, page 216-219.

