



Results **3Q25**

São Paulo, November 5th, 2025
Itaú Unibanco Holding S.A.

Highlights

	3Q25
Recurring Managerial Result	R\$11.9 billion ▲ 3.2% vs. 2Q25 ▲ 11.3% vs. 3Q24

	Sep-25
Common Equity Tier I (CET I)	13.5% ▲ 0.4 p.p. vs. Jun-25 ▼ 0.2 p.p. vs. Sep-24

	Sep-25
Credit portfolio	R\$1,402.0 billion ▲ 0.9% vs Jun-25 ▲ 6.4% vs Sep-24
Ex-fx variation	▲ 1.7% vs jJun-25 ▲ 7.5% vs Sep-24

	3Q25
Recurring Managerial ROE¹	23.3% Stable vs 2Q25 ▲ 0.6 p.p. vs 3Q24
	24.2% ▼ 0.2p.p. vs 2Q25 ▲ 0.4 p.p. vs 3Q24

	3Q25
Commissions and insurance	R\$14.7 billion ▲ 4.0% vs 2Q25 ▲ 7.1% vs 3Q24

	Sep-25
90 days NPL²	1.9% Stable vs Jun-25 ▼ 0.1 p.p. vs Dec-24
	2.0% Stable vs Jun-25 ▼ 0.1 p.p. vs Dec-24

(1) Considering the Common Equity Tier I (CET I) at 11.5%, in 3Q25 the consolidated recurring managerial return would have been 25.4% and 26.7% in Brazil.(2) Includes securities.

Credit portfolio

in R\$ billion

	Sep-25	Jun-25	Δ	Sep-24	Δ
Individuals	456.4	451.9	1.0%	428.7	6.5%
Credit card loans	142.2	141.1	0.8%	133.2	6.7%
Personal loans	68.4	67.4	1.4%	65.9	3.8%
Payroll loans	72.4	72.8	-0.5%	74.7	-3.1%
Auto loans	36.3	36.2	0.2%	35.9	1.2%
Mortgage	137.1	134.4	2.0%	119.0	15.2%
Very small, small and middle market loans	278.4	275.4	1.1%	258.9	7.5%
Corporate loans	437.7	431.4	1.5%	400.2	9.4%
Total Brazil	1,172.5	1,158.7	1.2%	1,087.9	7.8%
Latin America	229.5	230.4	-0.4%	230.2	-0.3%
Total¹	1,402.0	1,389.1	0.9%	1,318.1	6.4%
Total (ex-fx variation)	1,402.0	1,379.1	1.7%	1,304.6	7.5%
Very small, small and middle market loans	278.4	274.2	1.5%	257.7	8.0%
Corporate loans	437.7	429.5	1.9%	398.7	9.8%
Latin America	229.5	223.5	2.7%	219.6	4.5%

Credit card

Personnalité + Uniclass

Sep-25 x Jun-25

▲ 4.3%

Sep-25 x Sep-24

▲ 23.9%

Personal loans

Consumer credit

Sep-25 x Jun-25

▲ 3.1%

Sep-25 x Sep-24

▲ 9.6%

Revolving credit

▲ 5.0%

▲ 15.0%

Refinancing credit

▼ 3.4%

▼ 12.4%

Payroll loans

Private sector

Sep-25 x Jun-25

▲ 9.5%

Sep-25 x Sep-24

▲ 9.5%

Public sector

▼ 1.1%

▼ 0.7%

Retirees (INSS)

▼ 2.8%

▼ 6.5%

Largest private bank in Mortgage

R\$24 billion
Origination in 9M25
+ 24% YoY



47%
market share
among private banks

Very Small, Small and Middle mkt companies

Government facilities

Sep-25 x Jun-25

▲ 10.9%

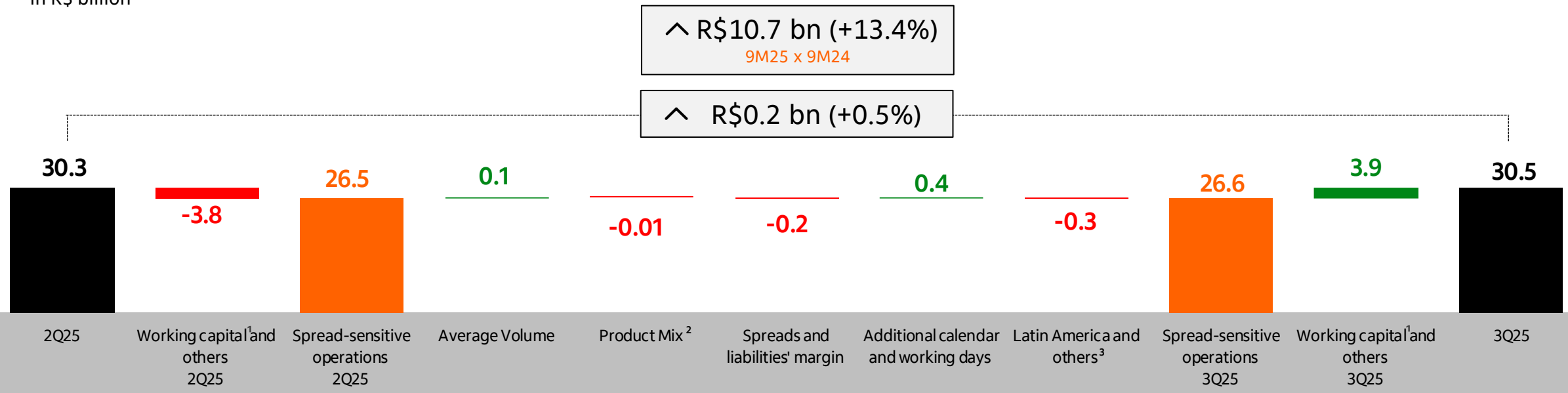
Sep-25 x Sep-24

▲ 110.5%

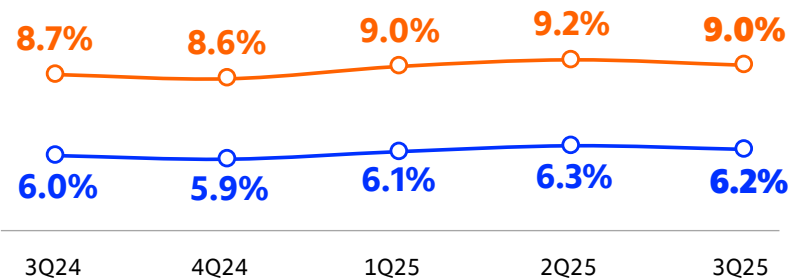
Note: in the first quarter of 2025, the agribusiness portfolio was reclassified according to the size of the companies and the following products were included: FIDC, exposures to financial institutions and the operations of our agribusiness trading company. For comparability purpose, the historical data was adjusted. (1) Includes private securities and financial guarantees provided.

Financial Margin with Clients

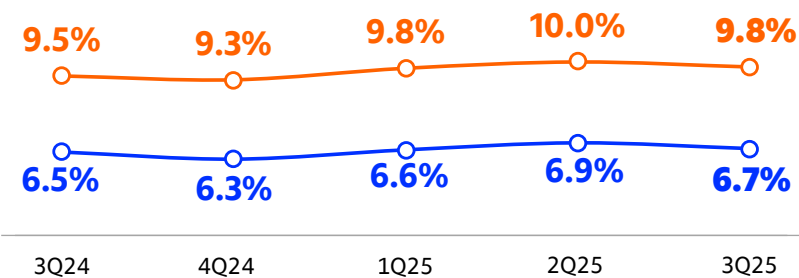
in R\$ billion



Annualized average margin consolidated



Annualized average margin Brazil



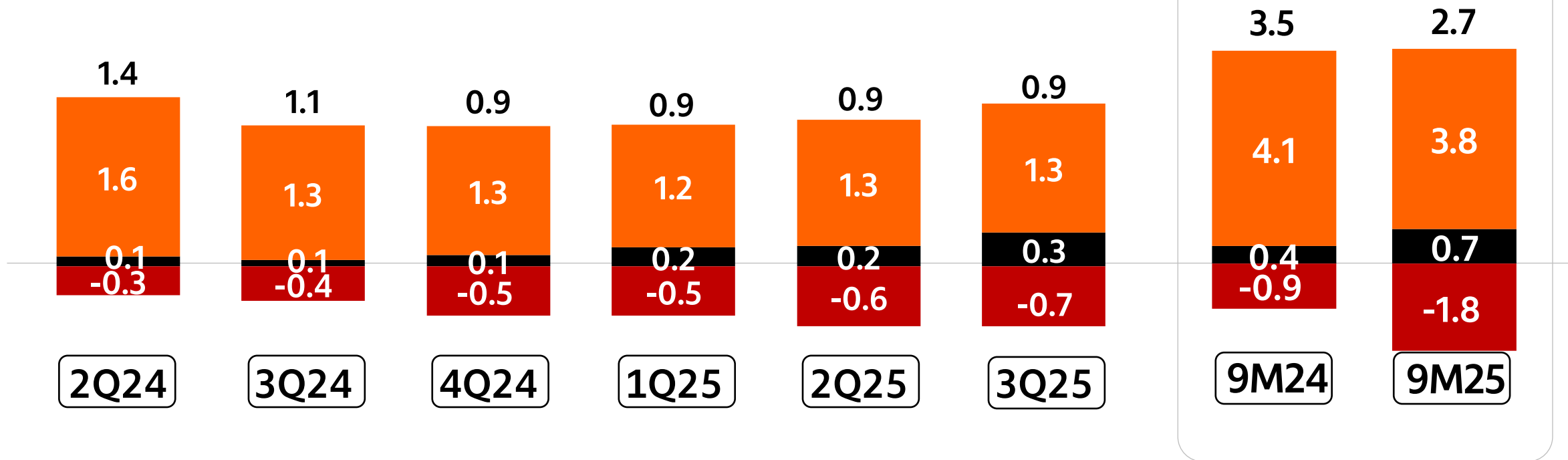
- Margin with clients
- Risk-adjusted margin with clients

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

Financial margin with the market

in R\$ billion

- Brazil
- Latin America
- Capital index hedge



Commissions, fees and result from insurance

in R\$ billion

	3Q25	2Q25	Δ	3Q24	Δ	9M25	9M24	Δ
Card issuance	3.3	3.3	2.1%	3.2	6.1%	9.9	9.4	5.1%
Current account for individuals	0.7	0.8	-7.2%	0.9	-20.3%	2.3	2.7	-15.9%
Credit operations and guarantees issued	0.6	0.6	0.7%	0.7	-11.4%	1.9	2.1	-8.9%
Payments and collections ¹	2.5	2.4	3.7%	2.3	8.0%	7.3	6.8	6.1%
Asset management ²	1.9	1.9	-1.6%	1.7	9.9%	5.5	4.8	13.0%
Advisory services and brokerage	1.2	0.9	33.7%	1.1	9.8%	3.2	3.7	-14.6%
Other Brazil	0.5	0.4	12.3%	0.4	28.8%	1.3	1.1	19.7%
Latin America	1.0	1.0	-2.7%	1.0	2.5%	3.0	2.7	12.8%
Commissions and fees	11.8	11.3	3.6%	11.2	4.7%	34.3	33.4	2.7%
Insurance, pension plans and premium bonds³	3.0	2.8	5.7%	2.5	17.8%	8.4	7.2	17.1%
Commissions and insurance	14.7	14.2	4.0%	13.8	7.1%	42.7	40.6	5.3%

Acquiring –
Transaction
volume

R\$258 bn

3Q25 x
2Q25

^ 6.6%

3Q25 x
3Q24

^ 12.8%

**1st place⁴ in DCM origination and
distribution in 9M25**

25% market share

R\$91 bn
Volume

Insurance⁵

9M25 x
9M24

Premiums earned

^ 14.0%

Recurring result

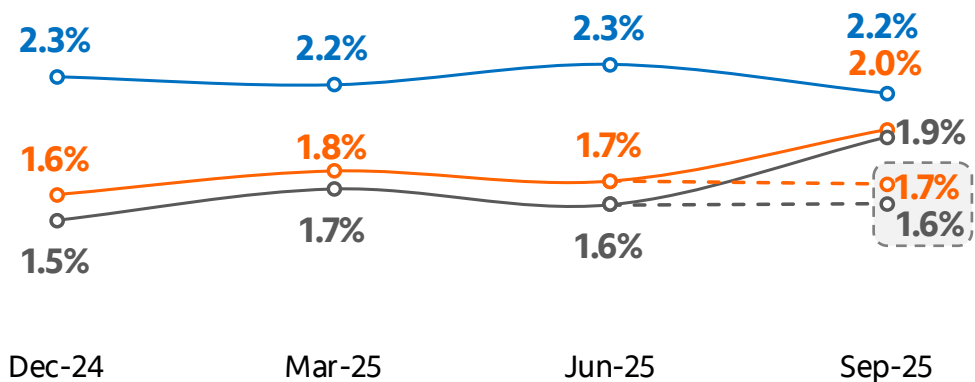
^ 17.3%

Premiums earned growth concentrated in Life
and Credit life

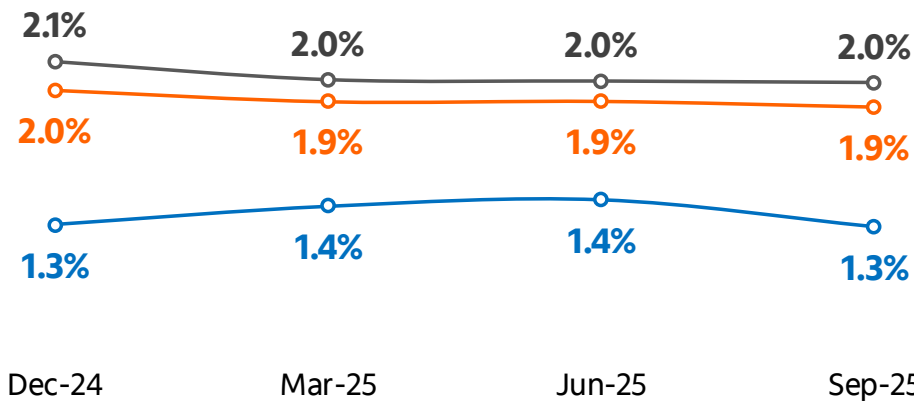
(1) As of the first quarter of 2025, revenues from acquiring services, in addition to revenues from current account services for companies and PIX, were consolidated in the payments and collections line (previously collection services). For comparison purposes, past figures were reclassified. (2) Includes fund management fees and "consórcio" management fees; (3) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses; (4) Source: Anbima; (5) Insurance activities include bancassurance products related to life, property, credit life and third-party policies.

Credit Quality

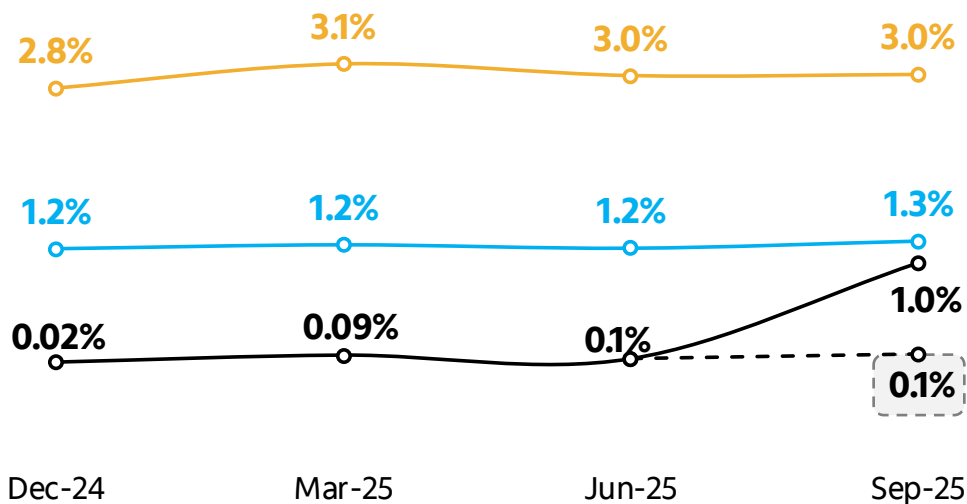
15 – 90 days NPL - %
consolidated



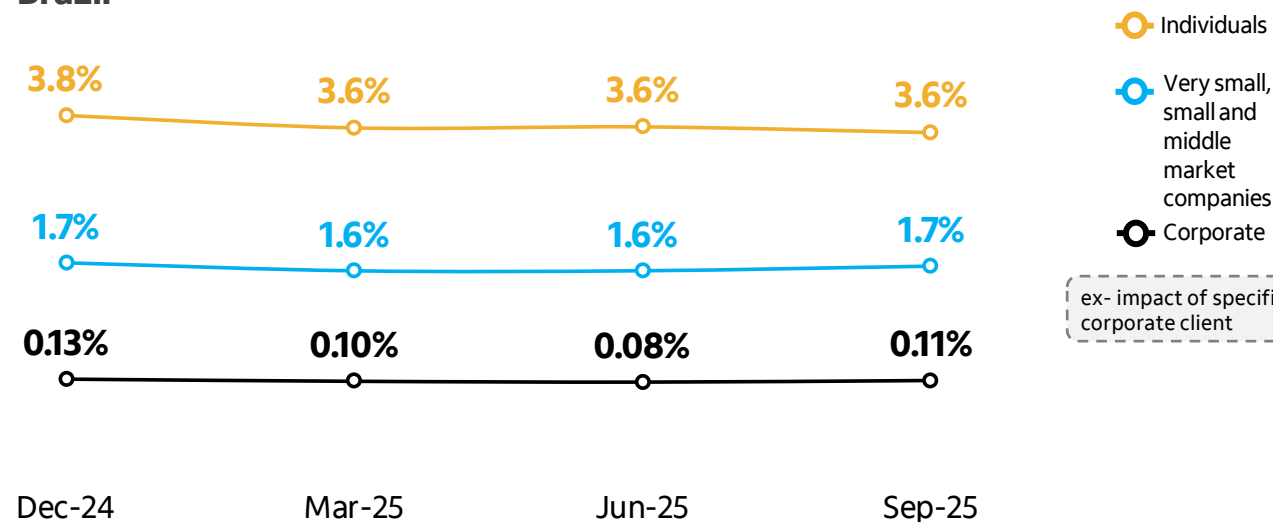
90 days NPL - %
consolidated



Brazil



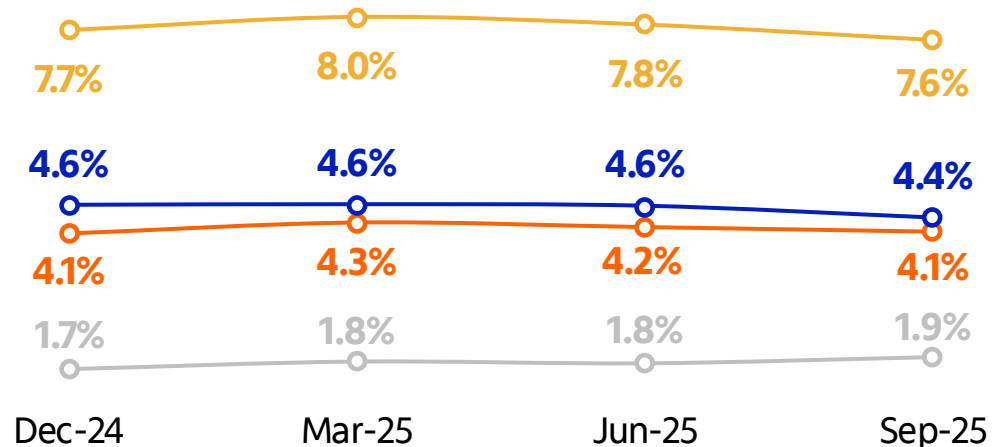
Brazil



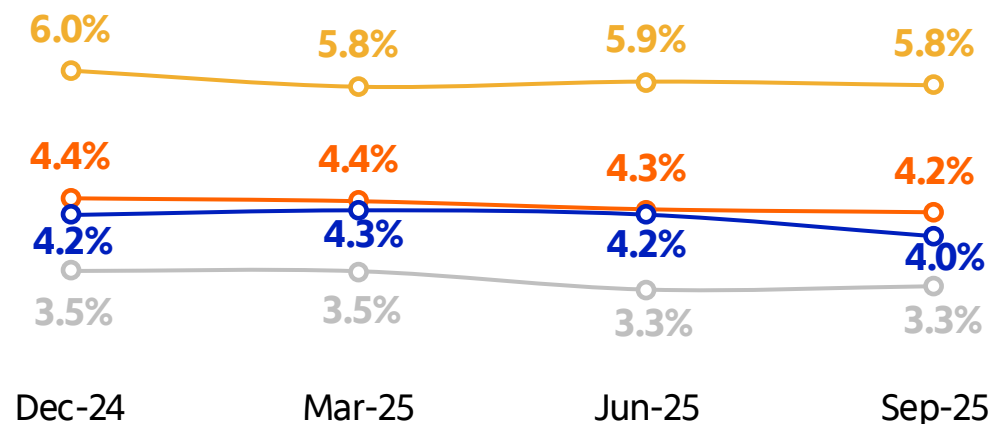
Note: In the third quarter of 2025, we sold loans with low probability of recovery to unrelated companies and without risk retention, which would be active at the end of September-25 worth R\$71million of the corporate portfolio, with an impact of 0.02 p.p. in the corporate ratio and of 0.01 p.p. both in the Brazil ratio and in the total ratio.

Credit Quality – Resolution 4,966 ratios

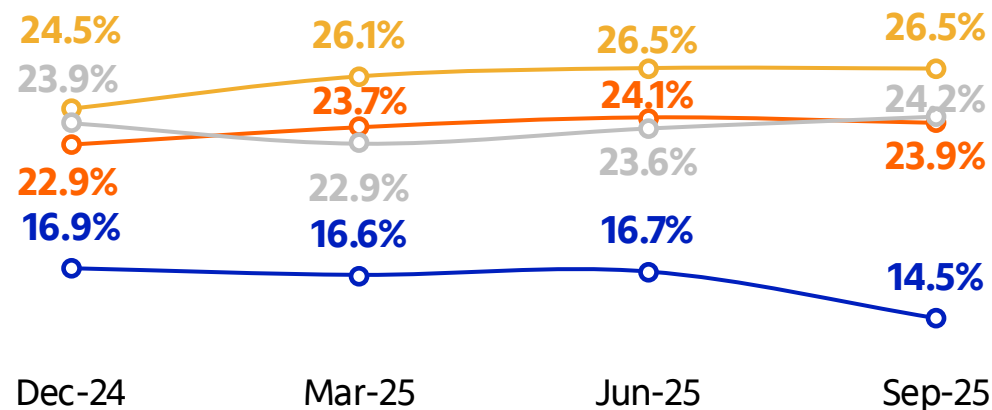
Stage 2 portfolio



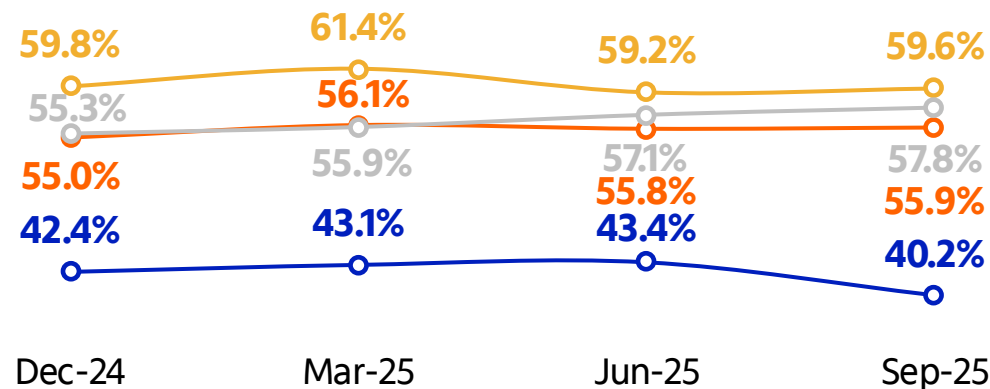
Stage 3 portfolio



Stage 2 coverage



Stage 3 coverage



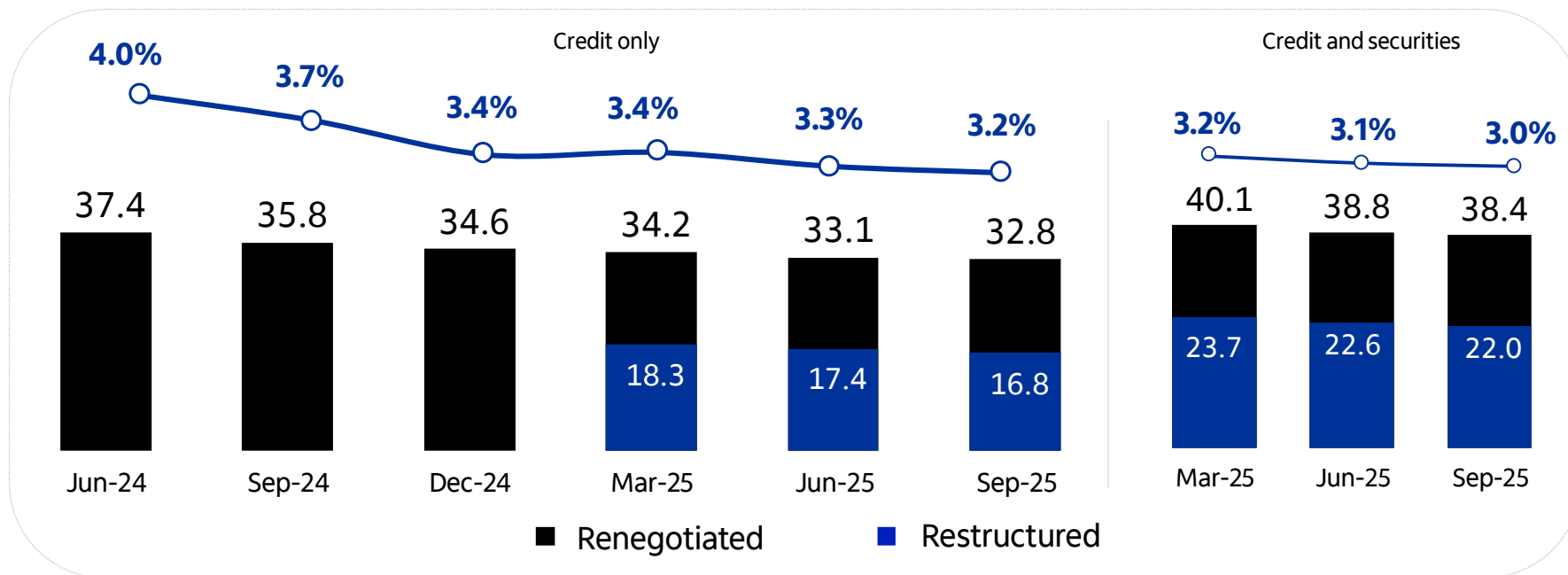
- Individuals
- Total
- Latin America
- Companies

Quality and cost of credit

Renegotiated portfolio

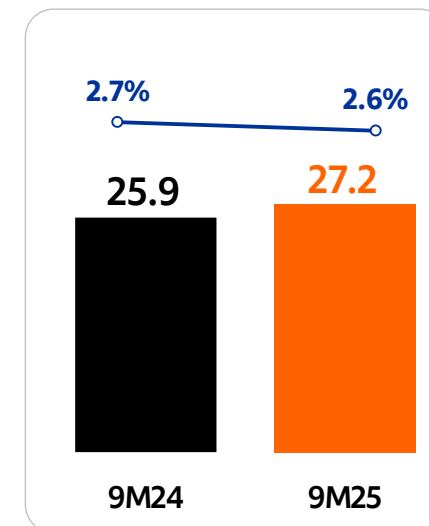
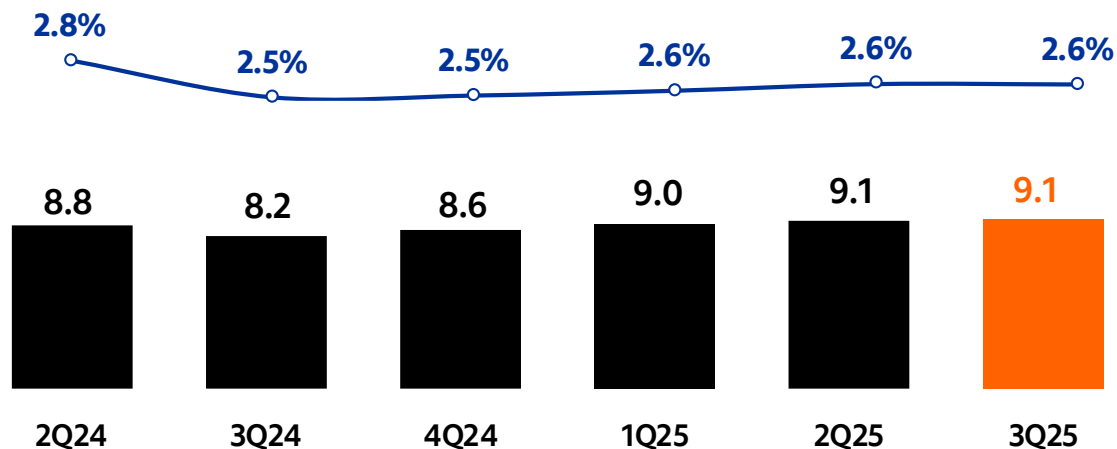
(in R\$ billion)

—○— Renegotiated portfolio/ Total Portfolio¹ - (%)



Cost of credit² (in R\$ billion)

—○— Annualized cost of credit / Loan portfolio³ - (%)

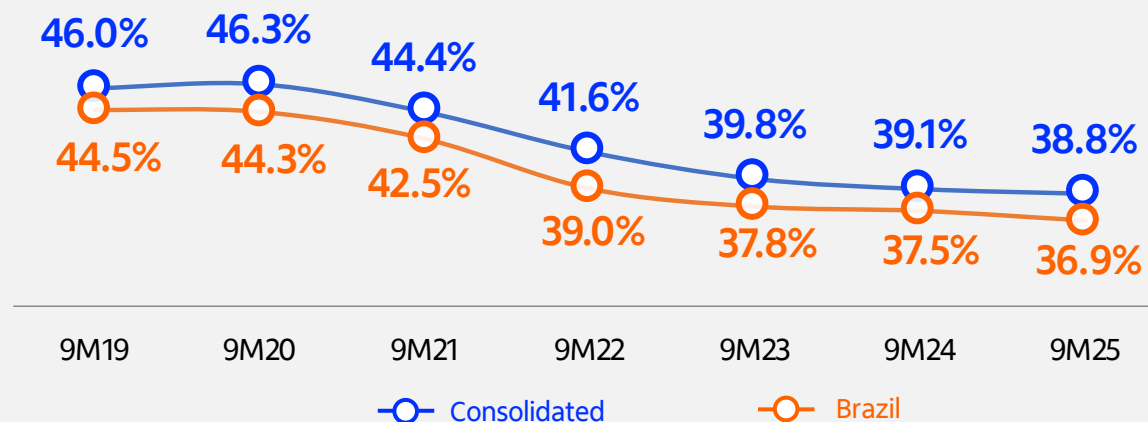


(1) Average of the new loan portfolio balance ex- financial guarantees provided, considering the last two quarters; (2) Expected loss expenses + recovery of loans + discounts granted; (3) cost of credit over the new average portfolio, that includes FIDC, exposures to financial institutions and the operations by our agribusiness trading company.

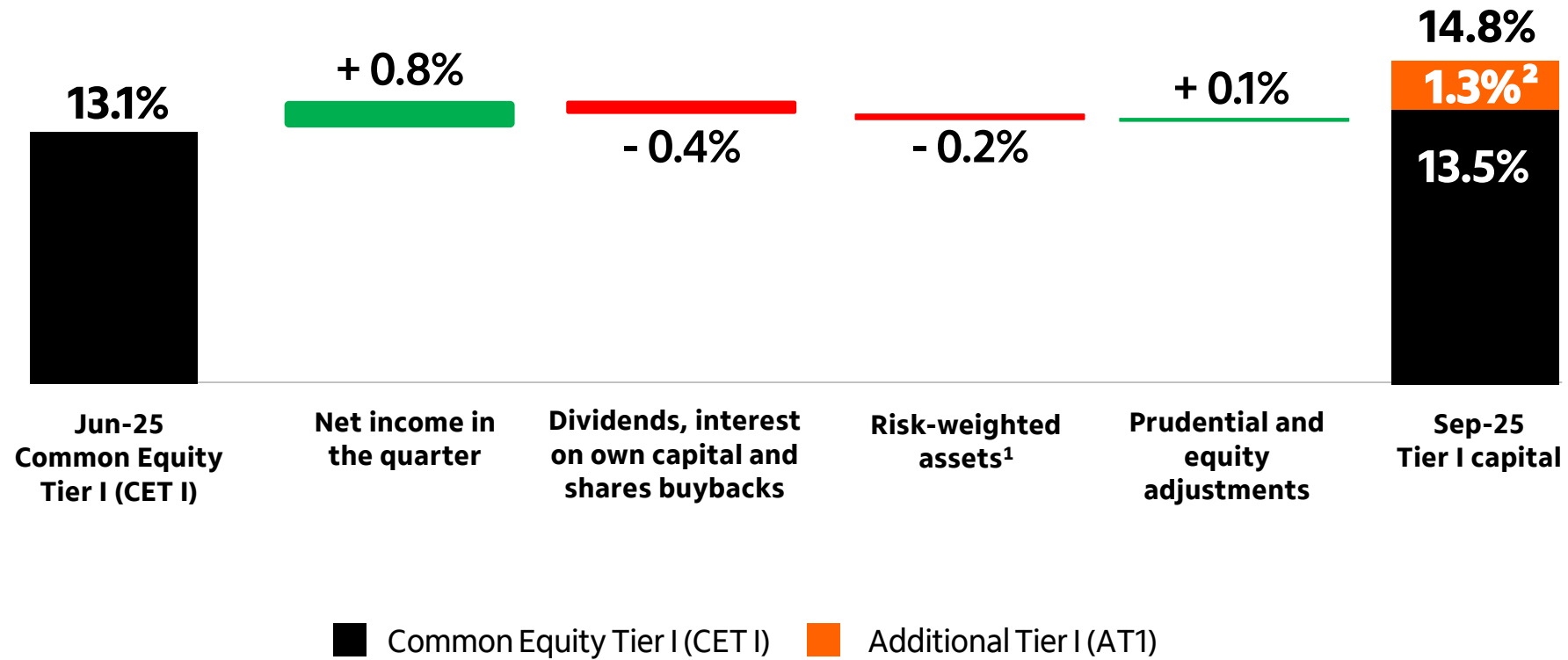
Non-interest expenses

In R\$ billion		3Q25	2Q25	Δ	3Q24	Δ	9M25	9M24	Δ
Commercial and administrative (personnel)		(6.3)	(6.1)	3.6%	(6.1)	4.3%	(18.2)	(17.4)	5.0%
Transactional (personnel, operations and services)		(4.5)	(4.3)	4.9%	(4.1)	9.9%	(12.8)	(11.9)	7.4%
Technology (personnel and infrastructure)		(3.1)	(2.9)	7.4%	(2.7)	17.3%	(8.7)	(7.2)	20.4%
Other		(1.0)	(1.0)	0.1%	(1.0)	-1.3%	(2.9)	(2.8)	4.1%
Total - Brazil		(14.9)	(14.3)	4.5%	(13.8)	8.0%	(42.7)	(39.3)	8.5%
Latin America		(2.2)	(2.2)	0.6%	(2.1)	4.6%	(6.8)	(6.1)	11.6%
Non-interest expenses		(17.2)	(16.5)	4.0%	(15.9)	7.6%	(49.4)	(45.4)	8.9%

Efficiency ratio



Capital



(1) Excluding the exchange rate variation for the period that, together with the capital index hedge, is considered in the prudential and equity adjustments; (2) The issuance of Perpetual Subordinated Financial Bills described in the Announcement to the market dated October 8th 2025 will bring Additional Tier 1 (AT1) to 1.5%, considering the limit set forth in CMN Resolution N° 4,958. Were it not for this limit, Additional Tier 1 (AT1) capital would be 1.6%.

Guidance 2025

	Previous	Reviewed
Total credit portfolio¹	Growth between 4.5% and 8.5%	Maintained
Financial margin with clients	Growth between 11.0% and 14.0%	Maintained
Financial margin with the market	Between R\$1.0 bn and R\$3.0 bn	Between R\$3.0 bn and R\$3.5 bn
Cost of credit²	Between R\$34.5 bn and R\$38.5 bn	Maintained
Commissions and fees and results from insurance operations³	Growth between 4.0% and 7.0%	Maintained
Non-interest expenses	Growth between 5.5% and 8.5%	Maintained
Effective tax rate	Between 28.5% and 30.5%	Maintained

(1) Includes financial guarantees provided and private securities; (2) Composed of expected loss expenses, discounts granted and recovery of loans written off as losses; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.



Results **3Q25**

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Additional Information

Results

In R\$ million	3Q25	2Q25	Δ	3Q24	Δ	9M25	9M24	Δ
Operating Revenues	46,567	45,728	1.8%	42,694	9.1%	136,832	124,858	9.6%
Managerial Financial Margin	31,382	31,177	0.7%	28,512	10.1%	92,881	83,057	11.8%
Financial Margin with Clients	30,479	30,320	0.5%	27,455	11.0%	90,198	79,540	13.4%
Financial Margin with the Market	902	858	5.2%	1,056	-14.6%	2,683	3,517	-23.7%
Commissions and Fees	11,755	11,343	3.6%	11,228	4.7%	34,331	33,414	2.7%
Revenues from Insurance ¹	3,430	3,207	6.9%	2,954	16.1%	9,620	8,387	14.7%
Cost of Credit	(9,145)	(9,093)	0.6%	(8,245)	10.9%	(27,213)	(25,850)	5.3%
Expected Loss Expenses	(9,780)	(9,664)	1.2%	(8,928)	9.5%	(28,938)	(27,650)	4.7%
Discounts Granted	(714)	(708)	0.8%	(590)	20.9%	(2,136)	(1,833)	16.5%
Recovery of Loans Written Off as Losses	1,348	1,280	5.3%	1,273	5.9%	3,860	3,633	6.3%
Retained Claims	(449)	(386)	16.4%	(423)	6.1%	(1,223)	(1,215)	0.7%
Other Operating Expenses	(19,858)	(19,284)	3.0%	(18,554)	7.0%	(57,608)	(52,973)	8.7%
Non-interest Expenses	(17,150)	(16,492)	4.0%	(15,945)	7.6%	(49,438)	(45,401)	8.9%
Tax Expenses for ISS, PIS, Cofins and Other Taxes	(2,703)	(2,785)	-3.0%	(2,604)	3.8%	(8,152)	(7,555)	7.9%
Insurance Selling Expenses	(5)	(6)	-23.4%	(5)	0.3%	(17)	(16)	4.8%
Income before Tax and Minority Interests	17,116	16,966	0.9%	15,472	10.6%	50,788	44,821	13.3%
Income Tax and Social Contribution	(4,940)	(5,151)	-4.1%	(4,489)	10.0%	(15,350)	(13,388)	14.6%
Minority Interests in Subsidiaries	(300)	(307)	-2.3%	(307)	-2.4%	(926)	(914)	1.3%
Recurring Managerial Result	11,876	11,508	3.2%	10,675	11.3%	34,513	30,518	13.1%

(1) Revenues from Insurance includes the Revenues from Insurance, Pension Plan and Premium Bonds Operations before Retained Claims and Selling Expenses.

Business model

In R\$ billion

	9M25					9M24					Δ (9M25 x 9M24)				
	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital
Operating revenues	136.8	75.5	2.9	56.4	2.1	124.9	69.0	2.8	51.8	1.2	12.0	6.5	0.1	4.6	0.8
Managerial financial margin	92.9	62.8	2.9	25.1	2.1	83.1	56.6	2.8	22.4	1.2	9.8	6.2	0.1	2.7	0.8
Commissions and fees	34.3	12.7	0.0	21.6	-	33.4	12.4	0.0	21.0	-	0.9	0.3	(0.0)	0.6	-
Revenues from insurance ¹	9.6	-	-	9.6	-	8.4	-	-	8.4	-	1.2	-	-	1.2	-
Cost of credit	(27.2)	(27.2)	-	-	-	(25.9)	(25.9)	-	-	-	(1.4)	(1.4)	-	-	-
Retained claims	(1.2)	-	-	(1.2)	-	(1.2)	-	-	(1.2)	-	(0.0)	-	-	(0.0)	-
Non-interest expenses and other²	(58.5)	(30.7)	(0.7)	(27.0)	(0.1)	(53.9)	(27.9)	(0.8)	(25.1)	(0.1)	(4.6)	(2.8)	0.0	(1.8)	(0.0)
Recurring managerial result	34.5	12.8	1.3	18.7	1.7	30.5	10.2	1.2	18.1	1.0	4.0	2.6	0.1	0.6	0.7
Average regulatory capital	200.6	119.7	5.9	52.1	22.9	182.9	107.5	5.1	48.8	21.5	17.7	12.2	0.8	3.3	1.3
Value creation	13.3	0.5	0.7	12.8	(0.7)	12.4	(0.1)	0.7	13.0	(1.2)	0.9	0.7	0.0	(0.2)	0.4
Recurring managerial ROE	22.9%	14.3%	30.3%	47.8%	9.8%	22.2%	12.7%	31.6%	49.5%	6.0%	0.7 p.p.	1.6 p.p.	-1.3 p.p.	-1.8 p.p.	3.8 p.p.

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



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