



Condensed Financial Statements in IFRS

September 30, 2025

3Q25

Itaú Unibanco Holding S.A.

Management Report 9M25

Highlights of the first nine months of 2025

Key indicators and ratios of our performance from January to September 2025 over the same period of the previous year:

Itaú Day 2025

We held the 5th edition of Itaú Day, an event in which we shared with the market information about the evolution of our business and its impact on our clients' experience.

Itaú Day was attended by the Co-chairmen of the Board of Directors and all members of the Executive Committee. More than 35,000 people have already watched the event, which is available on our Investor Relations website.

[Access the full content](#)

Recurring
Result

R\$33.1 billion

9M24 8.8% ▲

Credit
Portfolio¹

R\$1.4 trillion

9M24 6.1% ▲

ROE
Recurring

21.1%

9M24 stable

Performance 9M25 X 9M24

Net interest
Income²

R\$91.8 billion

13.8% ▲

Efficiency
Ratio³

38.8%

-30 bps ▼

Tier 1
Capital Ratio⁴

14.8%

-40 bps ▼

The credit portfolio¹ expanded in Brazil: 6.0% in individuals and 8.7% in companies. There was decrease of 1.2% in Latin America.

The 13.8% growth in net interest income² was mainly related to: (i) higher revenues with loan operations, due to higher volume; and (ii) in interbank deposits.

Increase of 2.9% in commissions and banking fees and income from insurance and private pension contracts, as a result of the 30.4% increase in income from insurance and private pension contracts, due to the higher financial result for the period and higher insurance sales, mainly related to life and credit life, partially offset by the 1.2% reduction in commissions and banking fees, due to the higher revenues related to current account services, payments and collections and investment banking activities.

The expected credit loss from financial assets increased by 13.9% due to higher expected credit loss with loan and lease operations.

General and administrative expenses decreased by 4.8%, mainly due to the reduction in selling of non-financial products, provision for tax and social security lawsuits and other risks. Our accumulated efficiency ratio³ in the first nine months of 2025 decreased 30 bps and stood at 38.8%.

(1) Credit portfolio includes financial guarantees provided and private securities. (2) The sum of (i) Interest and Similar Income, (ii) Interest and Similar Expenses, (iii) Income of Financial Assets and Liabilities at Fair Value through Profit or Loss, (iv) Foreign exchange results and exchange variations in foreign transactions. For better comparability, the tax effects of managerial adjustments were reclassified. (3) Efficiency ratio based in BRGAAP managerial disclosure. (4) Considering the limit of 1.5% for AT1, according to CMN Res. No. 4,958. Without this limit, the Tier I Capital Ratio would be 15.3% in Sep-24.

We present below the key indicators comprising our results:

In R\$ billions

Income information	9M25	9M24	Variation
Operating Revenues¹	133.0	130.0	2.3%
Net Interest Income ²	91.8	80.6	13.8%
Commissions and Banking Fees and Income from Insurance and Private Pension Contracts ³	41.1	40.0	2.9%
Expected Credit Loss from Financial Assets	(24.9)	(21.8)	13.9%
General and Administrative Expenses	(59.2)	(62.2)	-4.8%
Net Income	33.7	31.0	8.7%
Net Income Attributable to Owners of the Parent Company	33.0	30.3	8.9%
Recurring Result	33.1	30.5	8.8%
Return on Average Equity - Annualized ⁴	21.0%	20.9%	10 bps
Recurring Return on Average Equity - Annualized ⁵	21.1%	21.1%	stable

Shares	9M25⁷	9M24⁷	Variation
Net Income per Share - R\$	3.06	2.81	8.9%
Book Value per Share - R\$ (in circulation on 09/30)	20.02	18.69	7.1%
Dividends and Interest on Own Capital net of Taxes per Share - R\$	0.75	0.71	4.9%
Average Financial Daily Trading Volume	1.8	1.4	29.0%
B3 (ON+PN)	0.8	0.8	2.5%
NYSE (ADR)	1.0	0.6	64.6%
Market Capitalization ⁶	397.2	330.8	20.1%

(1) The sum of (i) Interest and Similar Income, (ii) Interest and Similar Expenses, (iii) Income of Financial Assets and Liabilities at Fair Value through Profit or Loss, (iv) Foreign exchange results and exchange variations in foreign transactions, (v) Commissions and Banking Fees, (vi) Income from Insurance Contracts and Private Pension, net of Reinsurance, and (vii) Other Income. For better comparability, the tax effects of managerial adjustments were reclassified. (2) The sum of (i) Interest and Similar Income, (ii) Interest and Similar Expenses, (iii) Income of Financial Assets and Liabilities at Fair Value through Profit or Loss, (iv) Foreign exchange results and exchange variations in foreign transactions. For better comparability, the tax effects of managerial adjustments were reclassified. (3) The sum on the Commissions and Banking Fees and Income from Insurance Contracts and Private Pension, net of Reinsurance. (4) The Return is calculated by dividing the Net income attributable to owners of the parent company by the Average Stockholders' Equity. The quotient was multiplied by the number of periods in the year to derive the annualized rate. (5) The return is calculated by dividing the Recurring Result by the Average Stockholders' Equity. The quotient was multiplied by the number of periods in the year to derive the annualized rate. (6) Source: Bloomberg. (7) The number of outstanding shares has been adjusted to reflect the 10% bonus that took place on March 20, 2025. Therefore, the indicators per share were reclassified.

Initiatives in 3Q25

We launched new features to protect our business clients against potential scams and fraud

With the Companies Security Hub, Pix (Central Bank of Brazil's instant payment system) Alert, and Call Alert, we offer a simpler and safer journey, fostering autonomous and conscious financial management for our business clients in a context of increasing digitalization and growing sophistication of fraud targeting companies.

- **The Security Hub** is a dedicated area within the Itaú Empresas app that brings together all tools and information related to protection against potential financial fraud and scams. The hub allows the customization of security features to meet each client's needs.
- **Call Alert** displays a warning on the Itaú Empresas app screen, notifying that the incoming call may be potentially fraudulent and giving the client the option to end account access or safely resume operations.
- **Pix Alert** sends real-time notifications about suspicious transactions, showing contextual warnings directly on the app screen during the operation.

[Know more](#)

We are the first bank to offer Pix for small and medium-sized businesses using the Guaranteed Account credit line

The new feature allows our clients to make Pix (Central Bank of Brazil's instant payment system) transfers using the available credit in their Conta Garantida (Guaranteed Account, in Portuguese), a credit solution that enables companies to use their available limit and pay in the most convenient time. The amount can be paid in full or gradually, without a pre-established plan. This solution strengthens and expands the Pix solutions ecosystem at Itaú Empresas and contributes to our innovation agenda focused on cash flow solutions for our business clients.

[Know more](#)

We created a focused structure for crypto fund management

Through Itaú Asset, we created our first dedicated structure for cryptoassets. This initiative reinforces our commitment to delivering innovative and tailored solutions to our clients, offering products that cover all allocation possibilities in the financial market. Our new crypto-focused team is now part of the Multimesas structure (similar to multi-asset), which includes more than 130 investment professionals.

[Know more](#)

Awards and recognitions

Extel annual Ranking (formerly Institutional Investor)

The annual ranking highlights the top professionals and teams in the industry, based on surveys and analysis from investment managers, executives, and analysts. The bank ranked first in all eight Executive Team categories (Sell-Side, Buy-Side, and overall).

Itaú Unibanco also received awards for Best Latam and Brazil Research, Best Brazil Sales, and Best Corporate Access in Brazil.



Best Bank in Cash Management - Euromoney

We were recognized, for the 16th time, as the Best Cash Management Bank in Brazil by the British magazine Euromoney. We also received awards for Best Bank in Brazil in the categories of Products, Technology, and Customer Service in Cash Management.

Tier 1 Subordinated Notes

We inform the market that we have exercised the call option all Tier 1 Subordinated Notes on the respective applicable redemption exercise dates for each issuance:

- (1) Notes issued on February 27, 2020, in the amount of US\$700 million, with an annual coupon of 7.562%. The redemption occurred on August 27, 2025;
- (2) Notes issued on March 19, 2018, in the amount of US\$750 million, with an annual coupon of 7.859%. The redemption occurred on September 19, 2025.

Access the Announcement to the Market of 08.05.2025

Perpetual Subordinated Financial Bills

We announce to the market that we issued Perpetual Subordinated Financial Bills (Financial Bills) in the total amount of R\$3 billion, in negotiations with professional investors. The Financial Bills are perpetual in nature and may be repurchased as from 2031, subject to the prior authorization of the Central Bank of Brazil. The Financial Bills will compose the Additional Tier 1 of the Company's Total Capital with an estimated impact of 20 basis points¹ on its Tier 1 capital ratio.

Access the Announcement to the Market of 10.08.2025

¹ Calculated on the capital base of June 30, 2025.

Change in the Composition of the Statutory Audit Committee

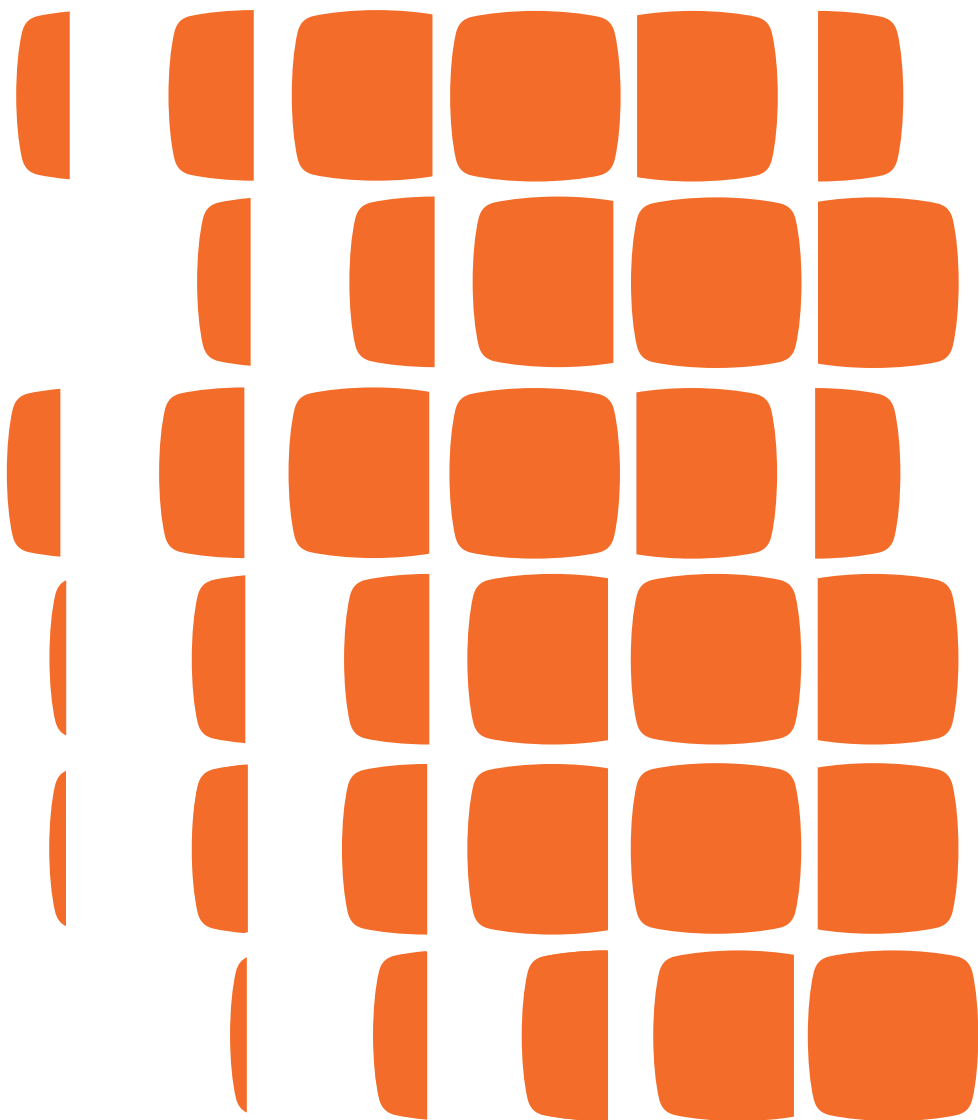
We inform that our Board of Directors has approved the election of Maria Elena Cardoso Figueira as the financial expert member of the Audit Committee, replacing Ricardo Baldin for the ongoing annual term of office. Maria Elena took office on October 09, 2025.

Access the Announcement to the Market of 08.28.2025

Acknowledgements

We wish to thank our employees who, even amidst scenarios of intense transformation, have constantly adapted and remain committed to providing our customers with the best solutions, enabling us to continue producing sound results. We wish to thank our clients and shareholders for their interest and trust in our work, motivating us to always do better.

(Approved by the Board of Directors meeting on November 04, 2025).





Itaú Unibanco Holding S.A. and its subsidiaries

**Condensed consolidated
financial statements at
September 30, 2025
and report on review**



Report on review of condensed consolidated financial statements

To the Board of Directors and Stockholders
Itaú Unibanco Holding S.A.

Introduction

We have reviewed the accompanying condensed consolidated balance sheet of the Itaú Unibanco Holding S.A. (the "Bank") and its subsidiaries, at September 30, 2025 and the related condensed consolidated statements of income and condensed consolidated comprehensive income for the nine-month period then ended, and the condensed consolidated statement of changes in stockholders' equity and condensed consolidated cash flows for the nine-month period then ended, and notes, comprising material accounting policies and other explanatory notes.

Management is responsible for the preparation and presentation of the condensed financial statements in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed financial statements referred to above are not prepared, in all material respects, in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB).



Itaú Unibanco Holding S.A.

Other matters


Condensed statement of added value


The condensed financial statements referred to above include the condensed consolidated statement of added value for the nine-month period ended at September 30, 2025. This statement is the responsibility of the Bank's management and presented as supplementary information. This statement was subjected to review procedures performed together with the review of the condensed financial statements for the purpose of concluding whether it is reconciled with the condensed financial statements and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this condensed statements of value added has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that it is consistent with the consolidated condensed financial statements taken as a whole.

Reconciliation of net income and stockholders' equity (Note 33(a))

The reconciliation of net income and stockholders' equity of the individual financial statements prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Brazilian Central Bank (BCB) and the condensed consolidated financial statements prepared in accordance with the International Accounting Standard - (IAS) 34 ("BACEN GAAP and IFRS Reconciliation"), referring to the nine-month period ended September 30, 2025, prepared under the responsibility of the Bank's Management, as described in Note 33(a), in compliance with BACEN standards, is presented as supplementary information for the purposes of (IAS) 34. This reconciliation was submitted to review procedures performed in conjunction with the review of the Bank's condensed consolidated financial statements to conclude whether it is reconciled with the condensed consolidated financial statements and the accounting records, as applicable. Based on our review, nothing has come to our attention that causes us to believe that this BACEN GAAP and IFRS Reconciliation has not been prepared, in all material respects, in a consistent manner with the condensed consolidated financial statements taken as a whole.

São Paulo, November 4, 2025


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5


Tatiana Fernandes Kagohara Gueorguiev
Contadora CRC 1SP245281/O-6

Condensed Consolidated Balance Sheet

(In millions of reais)

Assets	Note	09/30/2025	12/31/2024
Cash		34,369	36,127
Financial assets		2,785,733	2,673,301
At Amortized Cost		1,935,023	1,912,804
Central Bank of Brazil deposits		164,192	160,698
Interbank deposits	4	65,753	66,931
Securities purchased under agreements to resell	4	275,438	243,220
Securities	9	314,215	327,507
Loan and lease operations	10	1,021,844	1,025,493
Other financial assets	18a	144,277	136,713
(-) Provision for expected credit loss	4, 9, 10	(50,696)	(47,758)
At Fair Value through Other Comprehensive Income		130,105	106,303
Securities	8	130,105	106,303
At Fair Value through Profit or Loss		720,605	654,194
Securities	5	636,861	560,143
Derivatives	6, 7	81,036	92,439
Other financial assets	18a	2,708	1,612
Insurance contracts	27	157	66
Tax assets		79,265	72,653
Income tax and social contribution - current	2c XIII	3,512	2,576
Income tax and social contribution - deferred	2c XIII, 24b I	64,025	58,859
Other		11,728	11,218
Other assets	18a	23,003	24,994
Investments in associates and joint ventures	11	10,598	10,074
Fixed assets, net	2c VIII, 13	12,402	13,263
Goodwill and Intangible assets, net	14	23,824	23,997
Total assets		2,969,351	2,854,475

The accompanying notes are an integral part of these consolidated financial statements.

Liabilities and stockholders' equity	Note	09/30/2025	12/31/2024
Financial Liabilities		2,317,762	2,239,979
At Amortized Cost		2,236,838	2,148,776
Deposits	15	1,039,562	1,054,741
Securities sold under repurchase agreements	17a	455,396	388,787
Interbank market funds	17b	379,666	372,294
Institutional market funds	17c	143,258	140,547
Other financial liabilities	18b	218,956	192,407
At Fair Value through Profit or Loss		79,336	86,275
Derivatives	6, 7	79,084	85,413
Structured notes	16	252	318
Other financial liabilities	18b	-	544
Provisions for financial guarantees, credit commitments and credits to be released	10	1,588	4,928
Insurance contracts and private pension	27	341,023	306,899
Provisions	29	18,610	19,209
Tax liabilities	24c	13,176	11,345
Income tax and social contribution - current	2c XIII	7,558	4,364
Income tax and social contribution - deferred	2c XIII, 24b II	554	603
Other		5,064	6,378
Other liabilities	18b	54,073	55,759
Total liabilities		2,744,644	2,633,191
Total stockholders' equity attributed to the owners of the parent company		214,918	211,090
Capital	19a	124,063	90,729
Treasury shares	19a	(1,822)	(909)
Capital reserves	19c	2,600	2,732
Profit reserves	19c	95,904	121,428
Other comprehensive income		(5,827)	(2,890)
Non-controlling interests	19d	9,789	10,194
Total stockholders' equity		224,707	221,284
Total liabilities and stockholders' equity		2,969,351	2,854,475

The accompanying notes are an integral part of these consolidated financial statements.

Condensed Consolidated Statement of Income

(In millions of reais, except for number of shares and earnings per share information)

	Note	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Operating Revenues		43,402	40,644	127,780	125,113
Interest and similar income	21a	71,181	53,942	197,913	174,925
Interest and similar expense	21b	(53,987)	(37,291)	(169,860)	(118,979)
Income of Financial Assets and Liabilities at Fair Value through Profit or Loss	21c	13,628	5,340	40,440	20,997
Foreign exchange results and exchange variations in foreign transactions		(3,073)	1,423	18,050	(1,218)
Commissions and Banking Fees	22	11,681	11,636	34,385	34,806
Income from Insurance Contracts and Private Pension		2,425	1,809	6,726	5,158
Income from Insurance Contracts and Private Pension, net of Reinsurance	27	2,012	1,703	5,722	4,874
Financial Income from Insurance Contracts and Private Pension, net of Reinsurance	27	(10,582)	(8,056)	(30,867)	(18,189)
Income from Financial Assets related to Insurance Contracts and Private Pension		10,995	8,162	31,871	18,473
Other income		1,547	3,785	126	9,424
Expected Credit Loss from Financial Assets		(7,490)	(5,324)	(24,879)	(21,841)
Expected Credit Loss with Loan and Lease Operations	10c	(7,959)	(4,894)	(24,910)	(21,494)
Expected Credit Loss with Other Financial Asset, net		469	(430)	31	(347)
Operating Revenues Net of Expected Credit Losses from Financial Assets		35,912	35,320	102,901	103,272
Other operating income / (expenses)		(22,193)	(25,312)	(66,639)	(68,796)
General and administrative expenses	23	(19,848)	(23,058)	(59,235)	(62,242)
Tax expenses		(2,727)	(2,583)	(8,479)	(7,375)
Share of profit or (loss) in associates and joint ventures	11	382	329	1,075	821
Income / (loss) before income tax and social contribution		13,719	10,008	36,262	34,476
Current income tax and social contribution	24a	(3,866)	(1,673)	(9,461)	(8,608)
Deferred income tax and social contribution	24a	1,747	2,260	6,904	5,137
Net income / (loss)		11,600	10,595	33,705	31,005
Net income attributable to owners of the parent company	25	11,306	10,366	32,950	30,250
Net income / (loss) attributable to non-controlling interests	19d	294	229	755	755
Earnings per share - basic	25				
Common		1.05	0.96	3.12	2.81
Preferred		1.05	0.96	3.12	2.81
Earnings per share - diluted	25				
Common		1.04	0.96	3.09	2.79
Preferred		1.04	0.96	3.09	2.79
Weighted average number of outstanding shares - basic	25				
Common		5,454,119,395	5,454,119,395	5,343,935,165	5,454,119,395
Preferred		5,304,647,063	5,318,787,606	5,210,630,426	5,316,298,399
Weighted average number of outstanding shares - diluted	25				
Common		5,454,119,395	5,454,119,395	5,343,935,165	5,454,119,395
Preferred		5,393,797,914	5,400,122,663	5,309,254,499	5,389,382,084

The accompanying notes are an integral part of these consolidated financial statements.

	Note	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Net income / (loss)		11,600	10,595	33,705	31,005
Financial assets at fair value through other comprehensive income	8	78	1,242	1,000	(1,308)
Change in fair value		(567)	630	(715)	(4,806)
Tax effect		312	(212)	303	1,862
(Gains) / losses transferred to income		607	1,499	2,568	2,975
Tax effect		(274)	(675)	(1,156)	(1,339)
Hedge		401	64	1,549	(981)
Cash flow hedge	7	24	53	119	9
Change in fair value		54	95	228	1
Tax effect		(30)	(42)	(109)	8
Hedge of net investment in foreign operation	7	377	11	1,430	(990)
Change in fair value		718	28	2,748	(1,904)
Tax effect		(341)	(17)	(1,318)	914
Insurance contracts and private pension		98	(58)	623	375
Change in discount rate		163	43	865	764
Tax effect		(65)	(101)	(242)	(389)
Remeasurements of liabilities for post-employment benefits ⁽¹⁾		(4)	(8)	(13)	(27)
Remeasurements	26	(9)	(14)	(25)	(45)
Tax effect		5	6	12	18
Foreign exchange variation in foreign investments		(1,028)	(757)	(6,096)	3,874
Other comprehensive income of non-controlling interests		(437)	471	(748)	563
Total other comprehensive income		(892)	954	(3,685)	2,496
Total comprehensive income		10,708	11,549	30,020	33,501
Comprehensive income attributable to the owners of the parent company		10,851	10,849	30,013	32,183
Comprehensive income attributable to non-controlling interests		(143)	700	7	1,318

1) Amounts that will not be subsequently reclassified to income.

The accompanying notes are an integral part of these consolidated financial statements.

Condensed Consolidated Statement of Changes in Stockholders' Equity

(In millions of reais)

Attributed to owners of the parent company														
	Note	Other comprehensive income										Total stockholders' equity – owners of the parent company	Total stockholders' equity – non-controlling interests	Total
		Capital	Treasury shares	Capital reserves	Profit reserves	Retained earnings	Financial assets at fair value through other comprehensive income ⁽¹⁾	Insurance contracts and private pension	Remeasurements of liabilities of post-employment benefits	Conversion adjustments of foreign investments	Gains and losses – hedge ⁽²⁾			
Total - 01/01/2024		90,729	(11)	2,620	104,465	-	(1,303)	86	(1,844)	3,178	(7,743)	190,177	8,873	199,050
Transactions with owners		-	(357)	(129)	-	-	-	-	-	-	-	(486)	-	(486)
Acquisition of treasury shares	19, 20	-	(1,220)	-	-	-	-	-	-	-	-	(1,220)	-	(1,220)
Result of delivery of treasury shares	19, 20	-	863	(18)	-	-	-	-	-	-	-	845	-	845
Recognition of share-based payment plans		-	-	(111)	-	-	-	-	-	-	-	(111)	-	(111)
Dividends		-	-	-	-	-	-	-	-	-	-	-	(569)	(569)
Interest on capital		-	-	-	-	(9,056)	-	-	-	-	-	(9,056)	-	(9,056)
Dividends / Interest on capital - declared after previous period		-	-	-	(11,000)	-	-	-	-	-	-	(11,000)	-	(11,000)
Unclaimed dividends and Interest on capital		-	-	-	-	30	-	-	-	-	-	30	-	30
Corporate reorganization	2c I, 3	-	-	-	(302)	-	-	-	-	-	-	(302)	-	(302)
Other		-	-	-	(181)	-	-	-	-	-	-	(181)	-	(181)
Total comprehensive income		-	-	-	-	30,250	(1,308)	375	(27)	3,874	(981)	32,183	1,318	33,501
Net income		-	-	-	-	30,250	-	-	-	-	-	30,250	755	31,005
Other comprehensive income for the period		-	-	-	-	-	(1,308)	375	(27)	3,874	(981)	1,933	563	2,496
Appropriations:														
Legal reserve		-	-	-	1,406	(1,406)	-	-	-	-	-	-	-	-
Statutory reserve		-	-	-	19,818	(19,818)	-	-	-	-	-	-	-	-
Total - 09/30/2024	19	90,729	(368)	2,491	114,206	-	(2,611)	461	(1,871)	7,052	(8,724)	201,365	9,622	210,987
Change in the period		-	(357)	(129)	9,741	-	(1,308)	375	(27)	3,874	(981)	11,188	749	11,937
Total - 01/01/2025		90,729	(909)	2,732	121,428	-	(3,318)	556	(1,959)	11,730	(9,899)	211,090	10,194	221,284
Transactions with owners		33,334	(913)	(132)	(33,334)	-	-	-	-	-	-	(1,045)	-	(1,045)
Acquisition of treasury shares	19, 20	-	(1,894)	-	-	-	-	-	-	-	-	(1,894)	-	(1,894)
Result of delivery of treasury shares	19, 20	-	981	(9)	-	-	-	-	-	-	-	972	-	972
Recognition of share-based payment plans		-	-	(123)	-	-	-	-	-	-	-	(123)	-	(123)
Capitalization by reserves		33,334	-	-	(33,334)	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	(412)	(412)
Interest on capital		-	-	-	-	(9,503)	-	-	-	-	-	(9,503)	-	(9,503)
Dividends / Interest on capital - declared after previous period		-	-	-	(15,489)	-	-	-	-	-	-	(15,489)	-	(15,489)
Unclaimed dividends and Interest on capital		-	-	-	-	36	-	-	-	-	-	36	-	36
Corporate reorganization	2c I, 3	-	-	-	82	-	-	-	-	-	-	82	-	82
Other		-	-	-	(266)	-	-	-	-	-	-	(266)	-	(266)
Total comprehensive income		-	-	-	-	32,950	1,000	623	(13)	(6,096)	1,549	30,013	7	30,020
Net income		-	-	-	-	32,950	-	-	-	-	-	32,950	755	33,705
Other comprehensive income for the period		-	-	-	-	-	1,000	623	(13)	(6,096)	1,549	(2,937)	(748)	(3,685)
Appropriations:														
Legal reserve		-	-	-	1,701	(1,701)	-	-	-	-	-	-	-	-
Statutory reserve		-	-	-	21,782	(21,782)	-	-	-	-	-	-	-	-
Total - 09/30/2025	19	124,063	(1,822)	2,600	95,904	-	(2,318)	1,179	(1,972)	5,634	(8,350)	214,918	9,789	224,707
Change in the period		33,334	(913)	(132)	(25,524)	-	1,000	623	(13)	(6,096)	1,549	3,828	(405)	3,423

1) Includes the share in other comprehensive income of investments in associates and joint ventures related to financial assets at fair value through other comprehensive income.

2) Includes cash flow hedge and hedge of net investment in foreign operation.

The accompanying notes are an integral part of these consolidated financial statements.

	Note	01/01 to 09/30/2025	01/01 to 09/30/2024
Adjusted net income		70,319	31,007
Net income		33,705	31,005
Adjustments to net income:		36,614	2
Share-based payment		(99)	(23)
Effects of changes in exchange rates on cash and cash equivalents		5,958	(9,620)
Expected credit loss with financial assets		24,879	21,841
Income from interest and foreign exchange variation from operations with subordinated debt		2,066	6,332
Financial income from insurance contracts and private pension	27	30,867	18,189
Depreciation and amortization		5,539	4,751
Expense from update / charges on the provision for civil, labor, tax and legal obligations		1,383	733
Provision for civil, labor, tax and legal obligations		2,305	3,988
Revenue from update / charges on deposits in guarantee		(702)	(582)
Deferred taxes (excluding hedge tax effects)	24b	(1,686)	(217)
Income from share in the net income of associates and joint ventures and other investments		(1,075)	(821)
Income from financial assets at fair value through other comprehensive income		2,568	2,975
Income from interest and foreign exchange variation of financial assets at fair value through other comprehensive income		(5,612)	(30,667)
Income from interest and foreign exchange variation of financial assets at amortized cost		(29,585)	(16,009)
(Gain) / loss on sale of investments and fixed assets		(179)	(187)
Other	23	(13)	(681)
Change in assets and liabilities		7,569	(19,593)
(Increase) / decrease in assets			
Interbank deposits		37,466	(6,213)
Securities purchased under agreements to resell		(328)	(89,840)
Central Bank of Brazil deposits		(3,494)	(7,626)
Loan operations		(23,419)	(78,828)
Derivatives (assets / liabilities)		6,623	(363)
Financial assets at fair value through profit or loss		(76,718)	(11,532)
Other financial assets		(7,958)	2,158
Other tax assets		(1,446)	(1,432)
Other assets		(8,630)	(7,566)
(Decrease) / increase in liabilities			
Deposits		(15,179)	69,138
Securities sold under repurchase agreements		66,609	55,675
Funds from interbank markets		7,372	13,123
Funds from institutional markets		615	12,498
Other financial liabilities		26,005	(1,217)
Financial liabilities at fair value through profit or loss		(66)	20
Insurance contracts and private pension		3,880	9,849
Provisions		(1,468)	2,901
Tax liabilities		11,647	2,058
Other liabilities		(5,864)	25,186
Payment of income tax and social contribution		(8,078)	(7,582)
Net cash from / (used in) operating activities		77,888	11,414
Dividends / Interest on capital received from investments in associates and joint ventures		526	156
Termination of intangible asset agreements		198	137
(Purchase) / Funds from the sale of financial assets at fair value through other comprehensive income		(15,685)	52,102
(Purchase) / Redemptions of financial assets at amortized cost		44,637	(26,604)
(Purchase) / Sale of investments in associates and joint ventures		(22)	(342)
(Purchase) / Sale of fixed assets		(742)	(1,080)
(Purchase) of intangible assets	14	(4,562)	(3,969)
Net cash from / (used in) investment activities		24,350	20,400
Raising of subordinated debt obligations		9,401	5,079
Redemption of subordinated debt obligations		(9,371)	(3,401)
Change in non-controlling interests stockholders		(748)	563
Acquisition of treasury shares		(1,894)	(1,220)
Result of delivery of treasury shares		948	757
Dividends and interest on capital paid to non-controlling interests		(412)	(569)
Dividends and interest on capital paid		(27,811)	(20,868)
Net cash from / (used in) financing activities		(29,887)	(19,659)
Net increase / (decrease) in cash and cash equivalents	2c III	72,351	12,155
Cash and cash equivalents at the beginning of the period		117,286	116,543
Effect of changes in exchange rates on cash and cash equivalents		(5,958)	9,620
Cash and cash equivalents at the end of the period		183,679	138,318
Cash		34,369	37,868
Interbank deposits		46,375	6,293
Securities purchased under agreements to resell - Collateral held		102,935	94,157
Additional information on cash flow (Mainly operating activities)			
Interest received		180,638	159,352
Interest paid		155,330	88,571
Non-cash transactions			
Dividends and interest on capital declared and not yet paid		932	2,774

The accompanying notes are an integral part of these consolidated financial statements.

Condensed Consolidated Statement of Added Value

(In millions of reais)

	01/01 to 09/30/2025	01/01 to 09/30/2024
Income	277,979	227,171
Interest and similar	261,621	199,624
Commissions and banking fees	34,385	34,806
Income from insurance contracts and private pension	6,726	5,158
Expected credit loss with financial assets	(24,879)	(21,841)
Other	126	9,424
Expenses	(175,328)	(129,638)
Interest and similar	(169,860)	(118,979)
Other	(5,468)	(10,659)
Inputs purchased from third parties	(18,479)	(19,080)
Third-Party and financial system services, security, transportation and travel expenses	(6,140)	(5,860)
Other	(12,339)	(13,220)
Data processing and telecommunications	(4,320)	(3,807)
Advertising, promotions and publication	(1,353)	(1,566)
Installations and materials	(1,018)	(1,004)
Other	(5,648)	(6,843)
Gross added value	84,172	78,453
Depreciation and amortization	(5,563)	(5,297)
Net added value produced by the company	78,609	73,156
Added value received through transfer - Result of equity method	1,075	821
Total added value to be distributed	79,684	73,977
Distribution of added value	79,684	73,977
Personnel	25,509	23,640
Direct compensation	19,684	18,121
Benefits	4,796	4,602
FGTS – government severance pay fund	1,029	917
Taxes, fees and contributions	19,325	18,609
Federal	17,960	17,214
Municipal	1,365	1,395
Return on third parties' capital	1,145	723
Rent	1,145	723
Return on capital	33,705	31,005
Dividends and interest on capital	9,503	9,056
Retained earnings attributable to owners of the parent company	23,447	21,194
Retained earnings attributable to non-controlling shareholders	755	755

The accompanying notes are an integral part of these financial statements.

Notes to the Consolidated Financial Statements

At 09/30/2025 and 12/31/2024 for balance sheet accounts and from 01/01 to 09/30 of 2025 and 2024 for the statement of income

(In millions of reais, except when indicated)

Note 1 - Operations

Itaú Unibanco Holding S.A. (ITAÚ UNIBANCO HOLDING) is a publicly held company, organized and existing under the laws of Brazil. The head office is located at Praça Alfredo Egydio de Souza Aranha, No.100, in the city of São Paulo, state of São Paulo, Brazil.

ITAÚ UNIBANCO HOLDING has a presence in 18 countries and territories and offers a wide variety of financial products and services to personal and corporate customers in Brazil and abroad, not necessarily related to Brazil, through its branches, subsidiaries and international affiliates. It offers a full range of banking services, through its different portfolios: commercial banking; investment banking; real estate lending; loans, financing and investment; leasing and foreign exchange business. Its operations are divided into three segments: Retail Business, Wholesale Business and Activities with the Market + Corporation.

ITAÚ UNIBANCO HOLDING is a financial holding company controlled by Itaú Unibanco Participações S.A. ("IUPAR"), a holding company which owns 51.71% of ITAU UNIBANCO HOLDING's common shares, and which is jointly controlled by (i) Itaúsa S.A. ("ITAÚSA"), a holding company controlled by members of the Egydio de Souza Aranha family, and (ii) Companhia E. Johnston de Participações ("E. JOHNSTON"), a holding company controlled by the Moreira Salles family. Itaúsa also directly holds 39.21% of ITAÚ UNIBANCO HOLDING's common shares.

These Consolidated Financial Statements were approved by the Board of Directors on November 04, 2025.

Note 2 - Material accounting policies

a) Basis of preparation

The Consolidated Financial Statements of ITAÚ UNIBANCO HOLDING were prepared in accordance with the requirements and guidelines of the National Monetary Council (CMN), which require that annual Consolidated Financial Statements, in accordance with international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB) (currently referred to by the IFRS Foundation as "IFRS accounting standards").

ITAÚ UNIBANCO HOLDING adopted the criteria for recognition, measurement and disclosure established in the IFRS and in the interpretations of the International Financial Reporting Interpretation Committee (IFRIC).

The information in the Financial Statements and accompanying notes evidences all relevant information inherent in the financial statements, and only them, which is consistent with information used by management in its administration.

In the 3rd quarter of 2018, ITAÚ UNIBANCO HOLDING started adjusting the financial statements of its subsidiaries in Argentina to reflect the effects of hyperinflation.

These Consolidated Financial Statements were prepared in accordance with IAS 34 - Interim Financial Reporting and ITAÚ UNIBANCO HOLDING opted to present its Condensed Financial Statements.

The presentation of the Statement of Added Value is required by the Brazilian corporate legislation and by the accounting practices adopted in Brazil applicable to publicly-held companies. This statement was prepared in accordance with the criteria established by Technical Pronouncement CPC 09 – Statement of Added Value; however, the IFRS do not require the presentation of this statement, which is presented as supplementary information, without prejudice to the set of Financial Statements.

b) Changes in new accounting standards and interpretations of existing standards

I - Applicable for period ended September 30, 2025

There were no new accounting standards for the current period.

II - Applicable for future periods

- IFRS 18 - Presentation and Disclosure in Financial Statements:

Replaces IAS 1 – Presentation of Financial Statements. IFRS 18 introduces new subtotals and three categories for income and expenses (operating, investment and financing) into the structure of the statement of income. It also requires companies to disclose explanations about the performance measures established by management related to the statement of income.

These amendments are effective for years beginning January 1st, 2027. Possible impacts are being evaluated and will be concluded by the date the standard becomes effective.

- IFRS 9 - Financial Instruments and IFRS 7 - Financial Instruments - Disclosures:

Published in 2024, the amendments mainly address the following topics: date of recognition and write-off of financial instruments and significant characteristics in the assessment of the cash flows of financial instruments for classification and measurement, inclusion of electricity contracts, as well as allowing the use of these contracts in hedge structure. In addition, disclosures relating to equity instruments designated at fair value are enhanced through other comprehensive income and financial instruments linked to contingent events.

These amendments are effective for years starting on January 1st, 2026, early adoption being permitted, with retrospective application. Possible impacts are being evaluated and will be completed by the date the standard comes into force.

c) Accounting policies, critical estimates and material judgments

This note presents the main critical estimates and judgments used in the preparation and application of ITAÚ UNIBANCO HOLDING's specific accounting policies. These estimates and judgments present a material risk and may have a material impact on the values of assets and liabilities due to uncertainties and the high level of subjectivity involved in the recognition and measurement of certain items. Therefore, actual results may differ from those obtained by these estimates and judgments.

I - Consolidation

The Consolidated Financial Statements of ITAÚ UNIBANCO HOLDING comprise the transactions carried out by its branches and subsidiaries in Brazil and abroad, including investment funds, in which ITAÚ UNIBANCO HOLDING holds either direct or indirect control. The main judgment exercised in the control assessment is the analysis of facts and circumstances that indicate whether ITAÚ UNIBANCO HOLDING is exposed or is entitled to variable returns and has the ability to affect these returns through its influence over the entity on a continuous basis.

The Consolidated Financial Statements are prepared using consistent accounting policies. Intercompany asset and liability account balances, income accounts and transaction values have been eliminated.

The following table shows the main consolidated companies, which together represent over 95% of total consolidated assets, as well as the interests of ITAÚ UNIBANCO HOLDING in their voting capital:

	Functional Currency ⁽¹⁾	Incorporation Country	Activity	Interest in voting capital %		Interest in total capital %	
				09/30/2025	12/31/2024	09/30/2025	12/31/2024
In Brazil							
Banco Itaú Consignado S.A.	Real	Brazil	Financial institution	100.00%	100.00%	100.00%	100.00%
Banco Itaucard S.A.	Real	Brazil	Financial institution	100.00%	100.00%	100.00%	100.00%
Cia. Itaú de Capitalização	Real	Brazil	Premium Bonds	100.00%	100.00%	100.00%	100.00%
Dibens Leasing S.A. - Arrendamento Mercantil	Real	Brazil	Leasing	100.00%	100.00%	100.00%	100.00%
Financeira Itaú CBD S.A. Crédito, Financiamento e Investimento	Real	Brazil	Consumer finance credit	50.00%	50.00%	50.00%	50.00%
Hipercard Banco Múltiplo S.A. ⁽²⁾	Real	Brazil	Financial institution	-	100.00%	-	100.00%
Itaú Corretora de Valores S.A.	Real	Brazil	Securities Broker	100.00%	100.00%	100.00%	100.00%
Itaú Seguros S.A.	Real	Brazil	Insurance	100.00%	100.00%	100.00%	100.00%
Itaú Unibanco S.A.	Real	Brazil	Financial institution	100.00%	100.00%	100.00%	100.00%
Itaú Vida e Previdência S.A.	Real	Brazil	Pension plan	100.00%	100.00%	100.00%	100.00%
Luizacred S.A. Sociedade de Crédito, Financiamento e Investimento	Real	Brazil	Consumer finance credit	50.00%	50.00%	50.00%	50.00%
Redecard Instituição de Pagamento S.A.	Real	Brazil	Acquirer	100.00%	100.00%	100.00%	100.00%
Foreign							
Itaú Colombia S.A.	Colombian peso	Colombia	Financial institution	67.06%	67.06%	67.06%	67.06%
Banco Itaú (Suisse) S.A.	Swiss franc	Switzerland	Financial institution	100.00%	100.00%	100.00%	100.00%
Banco Itaú Paraguay S.A.	Guarani	Paraguay	Financial institution	100.00%	100.00%	100.00%	100.00%
Banco Itaú Uruguay S.A.	Uruguayan peso	Uruguay	Financial institution	100.00%	100.00%	100.00%	100.00%
Itau Bank, Ltd.	Real	Cayman Islands	Financial institution	100.00%	100.00%	100.00%	100.00%
Itau BBA International plc	US Dollar	United Kingdom	Financial institution	100.00%	100.00%	100.00%	100.00%
Itau BBA USA Securities Inc.	US Dollar	United States	Securities Broker	100.00%	100.00%	100.00%	100.00%
Banco Itaú Chile	Chilean peso	Chile	Financial institution	67.42%	67.42%	67.42%	67.42%

1) All overseas offices of ITAÚ UNIBANCO HOLDING have the same functional currency as the parent company, except for Itaú Chile New York Branch and Itaú Unibanco S.A. Miami Branch, which functional currency is the US Dollar.

2) Company merged by Itaú Unibanco Holding S.A. at 01/31/2025.

I.I - Business combinations

When accounting for business combinations, ITAÚ UNIBANCO HOLDING exercises judgments in the identification, recognition, and measurement of: price adjustments, contingent considerations, and options or obligations to buy or sell ownership interest of the acquired entity.

Non-controlling shareholders' ownership interest is measured on the date of acquisition according to the proportional interest in Stockholders' Equity of the acquired entity.

I.II - Capital transactions with non-controlling stockholders

Changes in an ownership interest in a subsidiary, which do not result in a loss of control, are accounted for as capital transactions and any difference between the amount paid and the carrying amount of non-controlling stockholders is recognized directly in Stockholders' Equity.

II - Functional and presentation currency

The Consolidated Financial Statements of ITAÚ UNIBANCO HOLDING are presented in Brazilian Reais, which is its functional and presentation currency. For each subsidiary, associate and joint venture, ITAÚ UNIBANCO HOLDING exercised judgment to determine its functional currency, considering the currency of the primary economic environment in which the entity operates.

Foreign currency operations are translated using the exchange rates prevailing on the dates of the transactions, and exchange gains and losses are recognized in the Consolidated Statement of Income.

For conversion of the Financial Statements of foreign entities with a functional currency other than Reais, ITAÚ UNIBANCO HOLDING uses the exchange rate on the closing date to convert assets and liabilities, and the average monthly exchange rate to convert income and expenses, except for foreign entities located in hyperinflationary economies. Exchange differences generated by this conversion are recognized in Other Comprehensive Income, net of tax effects, and reclassified, either in total or partially, to income when ITAÚ UNIBANCO HOLDING loses control of the foreign entity. The ITAÚ UNIBANCO HOLDING conducts hedge of net investment in foreign operation, whose effective portion is recognized in Stockholders' Equity.

III - Cash and cash equivalents

They are defined as cash and cash equivalents, current accounts with banks and financial investments, which are promptly convertible into cash, this is, which original term is equal to or lower than 90 days and are subject to an insignificant risk of change in value, shown in the Balance Sheet under the headings Cash, Interbank deposits and Securities purchased under agreements to resell (Collateral held).

IV - Financial assets and liabilities

Financial assets and liabilities are initially recognized at fair value on the trading date.

Financial assets are written off, on the trading date, if:

- the contractual rights to the cash flows of the financial asset expire.
- there are no reasonable expectations of its recovery. In this case, the write-off is carried out concurrently with the use of the related allowance for expected credit loss. Subsequent recoveries are accounted for as revenue in as a counterpart to asset.
- ITAÚ UNIBANCO HOLDING transfers substantially the risks and benefits of the financial asset.

The main judgments exercised by ITAÚ UNIBANCO HOLDING in the write-off of financial assets are: assessment of the time when contractual rights to cash flows of financial assets expire; reasonable expectation of recovery of the financial asset, and substantial transfer of risks and benefits or control.

When the contractual cash flow of a financial asset is renegotiated or otherwise modified, ITAÚ UNIBANCO HOLDING estimates that the modification event has not caused write-off of the contract, the gross book value of

this financial asset is recalculated by comparing the original and renegotiated cash flows, and the effects of the modification are recognized in income.

During the period, ITAÚ UNIBANCO HOLDING updated the estimates of expected credit loss and write-off of financial assets. This change in the estimate resulted in the reduction of the period for the write-off of financial assets, which up to 31 December 2024 was up to 24 months. The change in the accounting estimate generated an impact of R\$ (2,756) (R\$ (1,453) net of taxes), recognized in income in 2025.

Financial liabilities are written off when extinguished, this is, when the obligation specified in the contract is released, canceled, expired, or substantially modified. ITAÚ UNIBANCO HOLDING considers that the obligation was substantially modified when the present value of cash flows under the new terms is at least 10% different from the present value of the cash flows remaining from the original obligation.

IV.1 Classification of financial assets

Financial assets are classified and subsequently measured in the following categories:

- **Amortized cost:** used when financial assets are managed to obtain contractual cash flows, consisting solely of payments of principal and interest.
- **Fair value through other comprehensive income:** used when financial assets are held both for obtaining contractual cash flows, consisting solely of payments of principal and interest, and for sale.
- **Fair value through profit or loss:** used for financial assets that do not meet the aforementioned criteria above and the financial assets irrevocably designated in the initial recognition at fair value through profit or loss.

The category depends on the business model under which the financial assets are managed and the characteristics of their cash flows (Solely Payment of Principal and Interest Test – SPPI Test).

Financial assets designated as fair value through profit or loss: ITAÚ UNIBANCO HOLDING has financial assets designated at fair value through profit or loss to reduce an accounting mismatch.

Business models: are established according to the objectives of the business areas, considering the risks that affect their performance of the business model; how it is assessed and reported to Management and how the managers of the business are compensated.

SPPI Test: is the assessment of cash flows generated by a financial instrument are assessed for the purpose of checking whether they represent solely payments of principal and interest (consideration for the time value of money, credit risk and profit margin). ITAÚ UNIBANCO HOLDING assesses mainly the following situations to determine compliance with the SPPI Test: changes in rate due to modification in credit risk; interest rates determined by regulatory bodies; leverage; embedded derivatives; and term extension clauses and exchange rate variation. If contractual terms introduce risk exposure or cash flow volatilities, the financial asset do not meet the SPPI Test and it's classified in the category Fair value through profit or loss.

Hybrid Contracts: to identify if a contract contains embedded derivatives, ITAÚ UNIBANCO HOLDING considers especially if there is any indexing to different components of interest and uncertainty regarding the link with the final indexing.

Hybrid contracts in which the main component is a financial asset are accounted for on a jointly basis, this is, the whole instrument (principal and derivative component) is measured at Fair value through profit or loss.

In other cases, embedded derivatives are treated as separate financial instruments if: their characteristics and economic risks are not closely related to those of the main component; the separate instrument meets the definition of a derivative; the underlying instrument is not booked at Fair value through profit or loss.

Equity instruments: the shares and quotas are classified at Fair value through profit or loss, except when the financial instrument is held with a purpose other than its trading, situation in which ITAÚ UNIBANCO HOLDING designates it, on an irrevocable basis, at Fair value through other comprehensive income.

IV.II - Classification of financial liabilities

Financial liabilities are subsequently measured at amortized cost, except for:

- Financial liabilities at fair value through profit or loss: classification applied to financial liabilities designated, irrevocably, at fair value through profit or loss for the purpose to reduce accounting asymmetries and to derivatives.
- Credit commitments and Credits to be released.
- Financial guarantees: measured at the higher amount between (i) the provision for expected credit loss; and (ii) the balance of the fee on the service to be deferred in income, according to the contract term.
- Premium bonds plans: they are classified as financial liabilities at the amortized cost, although they are regulated by the body that regulates the Brazilian insurance market. Revenue from premium bonds plans is recognized during the contract period and measured according to the contractual conditions of each plan.

IV.III - Subsequent measurement of financial instruments

Fair value of financial instruments: to measure fair value, assessment techniques applying information classified in three levels of hierarchy are used, prioritizing prices listed in active markets of the instruments. ITAÚ UNIBANCO HOLDING classifies this information according to the relevance of data observed in the fair value measurement process:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets. An active market is a market in which transactions for the asset or liability being measured occur often enough and with sufficient volume to provide pricing information on an ongoing basis.

Level 2: Inputs that are not observable for the asset or liability either directly or indirectly. Level 2 generally includes: (i) quoted prices for similar assets or liabilities in active markets; (ii) quoted prices for identical or similar assets or liabilities in markets that are not active, that is, markets in which there are few transactions for the asset or liability, the prices are not current, or quoted prices vary substantially either over time or among market makers, or in which little information is released publicly; (iii) inputs other than quoted prices that are observable for the asset or liability (for example, interest rates and yield curves observable at commonly quoted intervals, volatilities, etc.); (iv) inputs that are mainly derived from or corroborated by observable market data through correlation or by other means.

Level 3: Inputs that are not observable for the asset or liability allowing the use of internal models and techniques.

The adjustment to fair value of financial assets and liabilities is recognized in Stockholders' equity for financial assets measured at fair value through other comprehensive income or in the Consolidated Statement of Income for the other financial assets and liabilities.

The portion of variation in the fair value of derivative financial liabilities and financial liabilities designated at fair value through profit or loss, resulting from changes in the own credit risk of ITAÚ UNIBANCO HOLDING is recognized in Income and in other comprehensive income, at the net amount of tax effects, respectively.

To determine the gains and losses realized in the disposal of financial assets at fair value, average cost is used, which are recorded in the Consolidated Statement of Income as Interest and similar income and income of financial assets and liabilities at fair value through profit or loss.

For financial instruments measured at fair value on a recurring basis, including derivatives, that are not traded in active markets, the fair value is calculated by using valuation techniques based on assumptions, that consider market information and conditions. The estimated fair value obtained through these techniques cannot be substantiated by comparison with independent markets and, in many cases, cannot be realized on immediate settlement of the instrument.

The main assumptions considered to estimate the fair value are: historical database, information on similar transactions, discount rate and estimate of future cash flows.

The main judgments applied in the calculation of the fair value of more complex financial instruments, or those that are not negotiated in active markets or do not have liquidity, are: determining the model used with the selection of specific inputs and, in certain cases, evaluation adjustments are applied to the model amount or price quoted for financial instruments that are not actively traded.

The application of these judgments may result in a fair value that is not indicative of the net realizable value or future fair values. However, ITAÚ UNIBANCO HOLDING believes that all the methodologies adopted are appropriate and consistent with other market participants.

The fair value of financial instruments as well as the hierarchy of fair value are detailed in Note 28.

Amortized cost: is the amount at which the financial asset or liability is measured at initial recognition, plus adjustments made under the effective interest rate method, less repayments of principal and interest, and any provision for expected credit loss.

Effective interest rate: ITAÚ UNIBANCO HOLDING uses the effective interest rate method to calculate interest income or expense for financial instruments at amortized cost, which considers costs and fees directly attributable to the contract, such as commissions paid or received by the parties to the contract, transaction costs and other premiums and discounts.

ITAÚ UNIBANCO HOLDING classifies a loan as non-performing if the payment of the principal or interest has been overdue for 90 days or more. In this case, accrual of interest is no longer recognized.

Expected credit loss: ITAÚ UNIBANCO HOLDING assesses the expected credit loss associated with financial assets measured at amortized cost and through other comprehensive income, credit commitments, credits to be released and financial guarantee contracts applying a three-stage approach to demonstrate changes in credit risk.

- Stage 1 – considers default events possible within 12 months. Applicable to financial assets which are not credit impaired when purchased or originated or which credit risk has decreased significantly.
- Stage 2 – considers all possible default events over the life of the financial instrument. Applicable to financial instruments which credit risk has increased significantly since the initial recognition or that no longer have credit recovery problems, but their credit risk has not decreased significantly.
- Stage 3 – applicable to financial instruments which are credit impaired, for which a probability of default (PD) of 100% is considered (problem assets).

The measurement of expected credit loss requires the application of significant assumptions and use of quantitative models. Management exercises its judgment in the assessment of the adequacy of the expected credit loss amounts resulting from models and, according to its experience, makes adjustments that may result from certain clients' credit status or temporary adjustments resulting from situations or new circumstances that have not been reflected in the modeling yet.

The main assumptions considered to estimate the expected credit loss are:

- **Determining criteria for significant increase or decrease in credit risk:** ITAÚ UNIBANCO HOLDING determines triggers (indicators) of significant increase in the credit risk of a financial asset since its initial recognition on an individual or collective basis. For collective assessment purposes, financial assets are grouped based on characteristics of shared credit risk, considering the type of instrument, credit risk classifications, initial recognition date, remaining term, industry, among other significant factors. For wholesale business portfolios, the assessment is conducted on an individual basis, at the economic subgroup level.

The migration of the financial asset to an earlier stage occurs with a consistent reduction in credit risk, mainly characterized by the non-activation of credit deterioration triggers for at least 6 months.

- **Maximum contractual period:** ITAÚ UNIBANCO HOLDING estimates the useful life of assets that do not have fixed maturity date based on the period of exposure to credit risk and contractual terms, including prepayment and rollover options.

- **Prospective information:** ITAÚ UNIBANCO HOLDING uses macroeconomic forecasts and public information with projections prepared internally to determine the impact of these estimates on the calculation of expected credit loss. The main prospective information used to determine the expected credit loss is projected default, which is related to projections of Selic Rate, Credit Default Swap (CDS), unemployment rate, Gross Domestic Product (GDP), wages, industrial production and expanded retail sales. The definition of Macroeconomic scenarios involves inherent risks, market uncertainties and other factors that may give rise to results different from those expected. ITAÚ UNIBANCO HOLDING uses weighted scenarios to determine credit loss expected over a suitable observation horizon adequate to classification in stages, which are reassessed annually or when the market conditions so require.

The main judgments exercised to calculate the expected credit loss are: selection of quantitative models to assess the expected credit loss; determination of triggers to significantly increase or decrease credit risk; identification and grouping of portfolios with similar credit risk characteristics; establishment of the maximum contractual period for assets with no determined maturity; determination of prospective information, macroeconomic scenarios and probability-weighted scenarios.

IV.IV - Derivatives and use of hedge accounting

Derivatives: all derivatives are measured at fair value through profit or loss and accounted for as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Accounting Hedge: the risk management conducted with derivatives and non-derivatives may give rise to accounting asymmetries due to the different methods to account for each instrument. In view of this, ITAÚ UNIBANCO HOLDING sometimes qualifies economic hedge operations as accounting hedge operations, changing the usual accounting of hedge items or hedging instruments, and, consequently, eliminating existing accounting asymmetry, in order to reflect the economic effects of hedge activity in the financial statements.

ITAÚ UNIBANCO HOLDING continues applying all the hedge accounting requirements of IAS 39, that describes three types of hedges: cash flow hedge, hedge of net investment in foreign operations and fair value hedge, which are detailed in Note 7.

At the beginning of a hedge transaction, the relationship between the hedging instruments and the hedged items, its risk management objective and strategy are documented. They can be designated as hedging instruments for accounting purposes, derivatives, financial and qualifiable financial assets and liabilities.

To maintain the accounting hedge strategies, ITAÚ UNIBANCO HOLDING assesses the effectiveness of strategies on a continuous basis. In the event the hedge becomes ineffective, the designation is revoked, or the derivative expires or is sold, the accounting hedge should be prospectively discontinued.

The main judgments exercised in the assessment of hedge strategies are: identification of qualifiable assets and liabilities; determination of the risk to be hedged; selection of quantitative models for effectiveness assessment.

- **Cash flow hedge:** the effective portion of gains or losses on hedging instrument is recognized directly in Other Comprehensive Income (hedge reserve). The ineffective portion or hedge components excluded from the assessment of effectiveness are recognized in income.

To evaluate the effectiveness of the cash flow hedge, ITAÚ UNIBANCO HOLDING uses the hypothetical derivative method.

At the time the corresponding income or expense of the hedged financial item affects income, the hedge reserve is reclassified to Income on Financial Assets and Liabilities at Fair Value through Profit or Loss. For non-financial hedged items, the hedge reserve is incorporated into the initial cost of the corresponding asset or liability.

If the accounting hedge is discontinued, the hedge reserve will be reclassified to income at the time the expected transaction occurs or is no longer expected to occur.

- **Hedge of net investment in foreign operations:** is accounted for in a manner similar to a cash flow hedge: the effective portion of hedge instrument gains or losses is recorded directly in Other Comprehensive Income (hedge reserve). The ineffective portion or hedge components excluded from the effectiveness analysis are recognized in income.

To evaluate the effectiveness of the hedge of net investments in foreign operations, ITAÚ UNIBANCO HOLDING uses the dollar offset method.

In the period the foreign operation is partially or completely disposed of, hedge is discontinued, and the hedge reserve is reclassified proportionally to income.

- **Fair value hedge:** gains or losses arising from the measurement at fair value of the covered item, which correspond to the effective portion of the hedge, are recognized in income.

If the accounting hedge is discontinued, any adjustment in the book value of the covered item should be amortized in income.

To evaluate the effectiveness of the fair value hedge, ITAÚ UNIBANCO HOLDING uses the percentage approach and dollar offset method.

V - Other non-financial assets

Other non-financial assets are composed of Prepaid expenses, Encrypted digital assets, Assets held for sale, among others.

Encrypted digital assets can be used as a means of exchange or value reserve and are acquired for trading. Recognition and measurement are carried at fair value and are classified in level 1 of the fair value hierarchy, since their values reflect quoted (unadjusted) prices available in active markets. Subsequent appreciation and depreciation are recognized in income for the period.

Assets Held for Sale are registered upon their receipt in the settlement of financial assets or by the decision to sell own assets. These assets are initially accounted for at the lower of: (i) the fair value of the good less the estimated selling costs (ii) their book value.

ITAÚ UNIBANCO HOLDING exercises judgment when assessing the fair value of the asset, either upon the initial recognition or in the subsequent measurement, considering, when applicable, evaluation reports and the likelihood of definitive hindrance to sale.

VI - Investments in associates and joint ventures

Associates are companies in which ITAÚ UNIBANCO HOLDING has a significant influence, mainly represented by participation in the Board of Directors or Executive Board, and in the processes of development of operating and financial policies, including the distribution of dividends, provided that they are not considered rights to protect minority interest.

Joint ventures are arrangements in which the parties are entitled to the net assets of the business, which is jointly controlled, this is, decisions about the business are made unanimously between the parties, regardless of their percentage of interest.

Investments in associates and joint ventures include goodwill identified in the acquisition, net of any accumulated impairment loss. They are recognized at acquisition cost and are accounted for under the equity method.

VII - Lease operations (Lessee)

To conduct its commercial activities, ITAÚ UNIBANCO HOLDING is the lessee, mainly of real estate (underlying assets) in the execution of the contract; future rent payments are recognized at present value discounted by an average funding rate (incremental rate) in the heading Other liabilities and the financial expense is recognized in income. In counterparty to this financial liability, a right of use is recognized, depreciated under the straight-line method for the lease term and tested semiannually to identify possible impairment losses. In case the underlying asset is of low value (except real estate), payments are recognized in liabilities as a counterparty to expense, when due.

To establish the lease period, ITAÚ UNIBANCO HOLDING considers the non-cancellable period of the contract, the expectation of renewal, contractual termination, and the expected vacancy period, as the case may be.

The main judgments exercised in lease operations are: determination of the discount rate that reflects the cost that would be incurred to buy the asset; establishment of low-value assets; and assessment of the expectation of contractual renewal.

VIII - Fixed assets

Fixed assets are booked at their acquisition cost less accumulated depreciation, and adjusted for impairment, if applicable. Depreciation is calculated under the straight-line method using rates based on the estimated useful lives of these assets.

ITAÚ UNIBANCO HOLDING recognizes in fixed assets expenses that increase (i) productivity, (ii) efficiency or (iii) the useful life of the asset for more than one fiscal year.

The main judgements are about the definition of the residual values and useful life of assets.

IX - Goodwill and Intangible assets

Goodwill is generated in business combinations and acquisitions of ownership interests in associates and joint ventures. It represents the future economic benefits expected from the transaction that are neither individually identified nor separately recognized, not being amortized.

Intangible assets are immaterial goods acquired or internally developed, they include the Association for the promotion and offer of financial products and services, software, rights of use leases and rights for acquisition of payrolls.

Intangible assets are measured at amortized cost after initial recognition and amortized using the straight-line method over their estimated useful lives.

X - Impairment of non-financial assets

The recoverable amount of investments in associates and joint ventures, right-of-use assets, fixed assets, goodwill and intangible assets is assessed semiannually or when there is an indication of loss. The assessment is conducted individually by asset class whenever possible or by cash-generating unit (CGU).

To assess the recoverable amount, ITAÚ UNIBANCO HOLDING considers the materiality of the assets, except for goodwill, which is evaluated regardless of its amount. The main internal and external indications which can impact the recoverable amount are: business strategies established by management; obsolescence and/or disuse of software/hardware; and the macroeconomic, market and regulatory scenario.

Depending on the asset class, the recoverable amount is estimated using especially the methodologies: Discounted Cash Flow, Multiple and Dividend Flow, using a discount rate that in general reflects financial and economic variables, such as risk-free interest rate and a risk premium.

The assessment of recoverable amount reflects Management's best estimate for the expected future cash flows from individual assets or CGU, as the case may be.

The main judgments exercised in the assessment of recoverable amount of non-financial assets are: the choice of the most appropriate methodology, the discount rate and assumptions for cash inflows and outflows.

XI - Insurance contracts and private pension

To measure the groups of insurance contracts and private pension, ITAÚ UNIBANCO HOLDING uses the three measurement approaches below, considering the characteristics of the contracts:

- **Standard Model (Building Block Approach - BBA):** insurance contracts without direct participation feature with coverage longer than 1 year or that are onerous. The Insurance portfolio basically includes Life, Health, Credit Life and Housing, the first two of which are onerous. The Private Pension portfolio includes Traditional Plans and Death and Disability Risk Coverage Plans, the former being onerous. Insurance contracts and private pension classified as onerous are not actively sold, and the contractual conditions of the life insurance contracts in force are different and classified as profitable.

- **Variable Fee Approach (VFA):** applicable to insurance contracts with direct participation features are insurance contracts that are substantially investment-related service contracts under which an entity promises an investment return based on underlying items. ITAÚ UNIBANCO HOLDING applies this approach to the Free Benefit Generating Plan (PGBL) and Free Benefit Generating Life Plan (VGBL) private pension plans, whose contributions are remunerated at the fair value of the investment fund specially organized in which funds are invested and the insured party has the possibility of earning income after the accumulation period.

- **Simplified Model (Premium Allocation Approach - PAA):** insurance contracts and reinsurance contracts held, whose coverage periods are equal to or less than one year or when they produce results similar to those that would be obtained if the standard model were used, comprising mainly: Personal Accidents and Protected Card. As these are short-term contracts, Liability for Remaining Coverage are not discounted at present value. However, the cash flows of Liability for Incurred Claims are discounted at present value and adjusted to reflect non-financial risks, since they have payments that are made one year after a claim occurs.

The initial recognition of groups of insurance contracts and private pension is performed by the total of:

- Contractual service margin, which represents the unearned profit that will be recognized as it provides insurance contract service in the future.
- Fulfillment cash flows, composed of the present value of estimated cash inflows and outflows of funds over the period covered by the portfolio, risk adjusted for non-financial risk. The risk adjustment for non-financial risk is the compensation that the entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk.

The Assets and Liabilities of insurance contracts and private pension are subsequently segregated between:

- Asset or Liability for Remaining Coverage: represented by the fulfillment cash flows related to future services and the contractual service margin. The appropriation of the contractual service margin and losses (or reversals) in onerous contracts are recognized in the Income from Insurance Contracts and Private Pension, net of Reinsurance. In the Private Pension PGBL and VGBL portfolios, the contractual service margin is recognized according to the

provision of the management service and insurance risks, and in the other portfolios, recognition is on a straight-line basis over the term of the contract.

- **Asset or Liability for Incurred Claims:** represented by the fulfillment cash flows referring to services already provided, that are, amounts pending financial settlement related to claims and other expenses incurred. Changes in the fulfillment cash flows, including those arising from an increase in the amount recognized due to claims and expenses incurred in the period, are recognized in the Income from Insurance Contracts and Private Pension, net of Reinsurance.

To estimate fulfillment cash flows and expected profitability (contractual service margin), ITAÚ UNIBANCO HOLDING uses actuarial models and assumptions, exercising judgment mainly to establish: (i) the aggregation of contracts; (ii) the period of service provided; (iii) discount rate; (iv) actuarial calculation models; (v) risk adjustment for non-financial risk models and confidence levels; (vi) the group's level of profitability; and (vii) contract coverage unit. The main assumptions used are: (i) inflow assumptions: contributions and premiums; (ii) outflow assumptions: conversion rates into income, redemptions, cancellation rate and loss ratio; (iii) discount rate; (iv) biometric tables; and (v) risk adjustment for non-financial risk.

Regarding the assessment components separation of an insurance contract, the investment component that exists in ITAÚ UNIBANCO HOLDING's private pension contracts of is highly interrelated with the insurance component, that is, the investment component (accumulation phase) is necessary to measure the payments to be made to the insured party (benefit granting phase).

For portfolios of long-term insurance contracts and private pension, except for Private Pension PGBL and VGBL portfolios, ITAÚ UNIBANCO HOLDING opted for recognizing changes in discount rates in Other Comprehensive Income, that is, the Financial Income from Insurance Contracts and Private Pension will be segregated between Other Comprehensive Income and income for the period. In the portfolios of short-term insurance and Private Pension PGBL and VGBL, the financial income is fully recognized in income for the period.

The assumptions used in the measurement of insurance contracts and private pension are reviewed periodically and are based on best practices and analysis of the experience of ITAÚ UNIBANCO HOLDING.

The discount rate used by ITAÚ UNIBANCO HOLDING to bring the projected cash flows from insurance contracts and private pension to present value is obtained by building a Term Structure of Interest Rates with internal modeling, which represents a set of vertices that contain the expectation of an interest rate associated with the term of portfolio (or maturity). In addition to considering the characteristics of the indexing units of each portfolio (IGPM, IPCA and TR), the discount rate has a component that aims at reflecting the differences between the liquidity characteristics of the financial instruments that substantiate the rates observed in the market and the liquidity characteristics of insurance contracts (a "bottom-up" approach).

Specifically for insurance products, cash flows are projected using the method known as the run-off triangle on a quarterly basis. For private pension plans, cash flows are projected based on assumptions applicable to the product.

Risk adjustment for non-financial risk is obtained by resampling based on claims data with portfolio by grouping, using the Monte Carlo statistical method. Resampling is brought to present value using the discount rate applied to future cash flows. Based on this, percentiles proportional to the confidence level are calculated, determined in an interval between 60% and 70%, depending on the group.

Biometric tables represent the probability of death, survival or disability of an insured party. For death and survival estimates, the latest Brazilian Market Insurer Experience tables (BR-EMS) are used, adjusted by the criterion of development of longevity expectations of the G Scale, and for the estimates of entry into disability, the Álvaro Vindas table is used.

The conversion rate into income reflects the historical expectation of converting the balances accumulated by insured parties into retirement benefits, and the decision is influenced by behavioral, economic and tax factors.

XII - Provisions, contingent assets and contingent liabilities

Provisions and contingent liabilities are assessed based on the Management's best estimates considering the opinion of legal advisors. The accounting treatment of provisions and contingent liabilities depends on the likelihood of disbursing funds to settle obligations. According to the probability of loss they are classified as: (i) probable and are provisioned in the Financial Statements; (ii) possible, are not provisioned and are reported in the Notes; and (iii) remote: no provision is recognized, and contingent liabilities are not disclosed in the Financial Statements.

Provisions and contingent liabilities are estimated in a mass or individualized basis:

- **Mass lawsuits:** civil lawsuits and labor claims with similar characteristics, whose individual amounts are not relevant. The expected amount of the loss is estimated on a monthly basis, according to the statistical model. Civil and labor provision and contingencies are adjusted to the amount of the performance guarantee deposit when it is made. For civil lawsuits, their nature, and characteristics of the court in which they are being processed (Small claims court or ordinary court) is observed. For labor claims, the estimated amount is reassessed considering the court decisions rendered.

- **Individual lawsuits:** civil lawsuits, labor claims, tax claims and social security lawsuits with peculiar characteristics or relevant amounts. For civil lawsuits and labor claims, the expected amount of the loss is periodically estimated, as the case may be, based on the determination of the amount claimed and the particularities of the lawsuits. The likelihood of loss is assessed according to the characteristics of facts and points of law regarding that lawsuit. Tax and social security lawsuits are assessed individually and are accounted for at the amount due.

Assets pledged as guarantees of civil lawsuits, labor claims, tax claims and social security lawsuits should be conducted in court and are retained until a definitive court decision is made. Cash deposits, surety insurance, sureties and government securities are offered, and in case of unfavorable decision, the amount is paid to the counterparty. The amount of judicial deposits is updated in accordance with the regulations in force.

Civil, labor, tax, and social security provisions, guaranteed by indemnity clauses in privatization and other procedures, in which there is liquidity, are recognized upon judicial notice, simultaneously with amounts receivable, not having effect on income.

The main judgments exercised in the measurement of provisions and contingencies are: assessment of the probability of loss; aggregation of mass lawsuits; selection of the statistical model for loss assessment; and estimated provisions amount.

Information on provisions and contingencies for legal proceedings are detailed in Note 29.

XIII - Income tax and social contribution

The provision for income tax and social contribution is composed for current taxes, which are recovered or paid during the reporting period, and deferred taxes, represented by deferred tax assets and liabilities, arising from the differences between the tax bases of assets and liabilities and the amounts reported at the end of each period.

Deferred tax assets may arise from: temporary differences, which may be deductible in future periods, and income tax losses and social contribution tax loss on net income, which may be offset in the future.

The expected realization of deferred tax assets is estimated based on the projection of future taxable profits and other technical studies, observing the history of profitability for each subsidiary and for the consolidated taken as whole.

The main assumptions considered in the projections of future taxable income are: macroeconomic variables, exchange rates, interest rates, volume of financial operations, service fees, internal business information, among others, which may present variations in relation to actual data and amounts.

The main judgments that ITAÚ UNIBANCO HOLDING exercises in recognition of deferred tax assets and liabilities are: identification of deductible and taxable temporary differences in future periods; and evaluation of the likelihood of the existence of future taxable profit against which the deferred tax assets may be used.

ITAÚ UNIBANCO HOLDING applies the normative exception and does not recognize and disclose deferred tax assets and liabilities related to taxes on profits under Pillar II of the Organization for Economic Cooperation and Development (OECD). Currently no material impacts on current tax are expected in the jurisdictions applicable to ITAÚ UNIBANCO HOLDING.

The income tax and social contribution expense is recognized in the Statement of Income under Income Tax and Social Contribution, except when it refers to items directly recognized in Other Comprehensive Income, which will be recognized in income upon realization of the gain/loss on the instruments.

Changes in tax legislation and rates are recognized in the period in which they are enacted.

In cases where tax treatment of a tax is uncertain, ITAÚ UNIBANCO HOLDING assesses the need for recognizing a provision to cover this uncertainty.

XIV - Post-employment benefits

ITAÚ UNIBANCO HOLDING sponsors post-employment benefit plans for employees in Defined Benefit, Defined Contribution and Variable Contribution modalities.

The present value of obligations, net of fair value of assets, is recognized in the actuarial liabilities according to the characteristics of the plan and actuarial estimates. When the fair value of the plan assets exceeds the present value of obligations, an asset is recognized, limited to the rights of ITAÚ UNIBANCO HOLDING.

Actuarial estimates are based on assumptions of the following nature: (i) demographic: mainly the mortality table; and (ii) financial: the most relevant ones are the projection of inflation and the discount rate used to determine the present value of the obligations that considers the yields of government securities and the maturity of respective obligations.

Annual remeasurements of the plans are recognized under Stockholders' Equity, in other Comprehensive Income.

The main judgments exercised in calculating the obligation of post-employment benefit plans are: selection of the mortality table and the discount rate.

XV - Share-based payments

Share-based payments are measured at the fair value, with recognition in Stockholders' Equity during the vesting period of the instruments.

In case the manager or employee leaves before the end of the vesting period, ITAÚ UNIBANCO HOLDING exercises judgment on the departure conditions, considering the specificity of each plan.

The plans are settled with shares and are made up of variable compensation programs in shares and partner program.

XVI - Treasury shares

The purchase and sale of common and preferred shares are recorded in Stockholders' Equity under Treasury shares at average share price.

The difference between the sale price and the average price of the treasury shares is accounted for as a reduction or increase in Capital Reserves. The cancellation of treasury shares is conducted at the average price of shares and its effect is accounted for in Capital Reserves.

XVII - Capital compensation

ITAÚ UNIBANCO HOLDING compensates its shareholders with dividends and Interest on Capital. Interest on capital is treated for accounting purposes as a dividend, and it is presented as a reduction of Stockholders' Equity in the Consolidated Financial Statements.

Dividends are calculated and paid on the basis of the financial statements prepared under Brazilian accounting standards.

Minimum dividend amounts ascertained based on percentages established in the bylaws are recorded as liabilities. Any other amount above the mandatory minimum dividend is accounted for as a liability when approved by the Board of Directors.

Dividends and interest on capital are presented in Note 19.

XVIII - Commissions and banking fees

Commissions and banking fees are recognized when ITAÚ UNIBANCO HOLDING provides or offers services to customers, in an amount that reflects the consideration ITAÚ UNIBANCO HOLDING expects to collect in exchange for those services. Incremental costs, when material, are recognized in assets and appropriated in income according to the expected term of the contract.

Service revenues related to credit cards, debit, current account, payments and collections and economic, financial and brokerage advisory are recognized when said services are provided.

Revenue from certain services, such as fees from funds management, collection and custody, are recognized over the life of the respective agreements, as services are provided.

ITAÚ UNIBANCO HOLDING exercises judgment to identify whether the performance obligation is satisfied over the life of the contract or at the time the service is provided.

Note 3 - Business development

Zup I.T. Serviços em Tecnologia e Inovação S.A.

On October 31, 2019, ITAÚ UNIBANCO HOLDING, through its subsidiary Redecard Instituição de Pagamento S.A. (REDE), entered into a purchase and sale agreement for 100% of Zup I.T. Serviços em Tecnologia e Inovação S.A.'s (ZUP) capital in three phases, and the first phase, performed in March 2020, granted control to ITAÚ UNIBANCO HOLDING.

In 2023, ITAÚ UNIBANCO HOLDING increased its ownership interest by 20.57% (2,228,342 shares) for the amount of R\$ 199, then holding 72.51%.

In 2024, there was a dilution of 1.32% (issuance of 200,628 new shares) in the ownership interest of ITAÚ UNIBANCO HOLDING and the completion of the third stage, with the acquisition of the remaining ownership interest of 28.81% (3,178,623 shares) in the ZUP's capital for the amount of R\$ 312.

The effective acquisitions and financial settlements occurred on May 31, 2023, June 14, 2023 and March 28, 2024.

Avenue Holding Cayman Ltd

On July 08, 2022, ITAÚ UNIBANCO HOLDING entered into a share purchase agreement with Avenue Controle Cayman Ltd and other selling stockholders for the acquisition of control of Avenue Holding Cayman Ltd (AVENUE). The purchase will be carried out in three phases over five years. In the first phase, ITAÚ UNIBANCO HOLDING, through its subsidiary ITB Holding Brasil Participações Ltda., acquired 35% of AVENUE's capital, which became a joint venture, for approximately R\$ 563. In the second phase, in the 4th quarter of 2025, ITAÚ UNIBANCO HOLDING will acquire additional ownership equivalent to control with 50.1% of AVENUE's capital. After five years of the first phase, ITAÚ UNIBANCO HOLDING may exercise a call option for the remaining ownership interest.

AVENUE holds a U.S. digital securities broker aimed to democratize the access of Brazilian investors to the international market.

Regulatory approvals were completed on October 31, 2023, and the process for the acquisition and financial settlement occurred on November 30, 2023.

In August 2024, AVENUE issued new shares which resulted in the reduction of ITAÚ UNIBANCO HOLDING's ownership interest to 33.6% in AVENUE's capital. In addition, in July 2025, new shares were issued, resulting in the reduction of ITAÚ UNIBANCO HOLDING's ownership interest to 32.9%.

Note 4 - Interbank deposits and securities purchased under agreements to resell

The accounting policy on Interbank deposits and securities purchased under agreements to resell is presented in Note 2c IV.

	09/30/2025	12/31/2024
	Amortized Cost	Amortized Cost
Securities purchased under agreements to resell	275,438	243,220
Collateral held	112,696	78,199
Collateral repledge	81,955	117,108
Assets received as collateral with right to sell or repledge	3,326	7,223
Assets received as collateral without right to sell or repledge	78,629	109,885
Collateral sold	80,787	47,913
Interbank deposits	65,753	66,931
(Provision for expected credit loss)	(34)	(7)
Total	341,157	310,144
Current	334,607	296,071
Non-current	6,550	14,073

Interbank deposits and securities purchased under agreements to resell are classified in stage 1.

Note 5 - Securities at fair value through profit or loss (FVPL)

The accounting policy on financial assets and liabilities is presented in Note 2c IV.

	09/30/2025			12/31/2024		
	Gross book value	Fair value adjustment	Fair value	Gross book value	Fair value adjustment	Fair value
Government securities	403,372	22	403,394	372,751	(5,201)	367,550
Brazil	397,241	(30)	397,211	366,857	(5,161)	361,696
Latin America	6,131	52	6,183	4,404	(23)	4,381
Abroad	-	-	-	1,490	(17)	1,473
Corporate securities	147,268	(2,669)	144,599	133,587	(4,295)	129,292
Rural product note	1,645	(57)	1,588	972	(31)	941
Bank deposit certificates	1,185	-	1,185	450	-	450
Real estate receivables certificates	1,818	(78)	1,740	1,754	(100)	1,654
Debentures	100,611	(2,584)	98,027	91,544	(4,402)	87,142
Eurobonds and other	3,529	24	3,553	2,017	(26)	1,991
Financial bills	35,496	4	35,500	33,062	9	33,071
Promissory and commercial notes	900	(4)	896	1,214	2	1,216
Other	2,084	26	2,110	2,574	253	2,827
Shares	28,346	(1,457)	26,889	27,860	(1,980)	25,880
Investment funds	37,116	(135)	36,981	37,642	(539)	37,103
Total	616,102	(4,239)	611,863	571,840	(12,015)	559,825
Government securities (Designated FVPL)	25,010	(12)	24,998	313	5	318
Fair value	641,112	(4,251)	636,861	572,153	(12,010)	560,143

The Securities pledged as Guarantee of funding of financial institutions and customers and post-employment benefits (Note 26b), are: a) Government securities - Brazil R\$ 150,518 (R\$ 108,595 at 12/31/2024), b) Government securities - Latin America R\$ 916 (R\$ 2,539 at 12/31/2024), c) Government securities - Abroad R\$ 0 (R\$ 0 at 12/31/2024) and d) Corporate securities R\$ 450 (R\$ 11,775 at 12/31/2024), totaling R\$ 151,884 (R\$ 122,909 at 12/31/2024).

Securities at FVPL, by maturity:

	09/30/2025		12/31/2024	
	Gross book value	Fair value	Gross book value	Fair value
Current	138,851	137,158	135,385	133,168
Non-stated maturity	49,563	47,961	48,007	45,488
Up to one year	89,288	89,197	87,378	87,680
Non-current	502,261	499,703	436,768	426,975
From one to five years	370,403	369,941	337,439	332,313
From five to ten years	97,842	97,318	64,604	62,659
After ten years	34,016	32,444	34,725	32,003
Total	641,112	636,861	572,153	560,143

Financial assets at fair value through profit or loss - Securities include assets with a fair value of R\$ 323,281 (R\$ 287,919 at 12/31/2024) that belong to investment funds wholly owned by Itaú Vida e Previdência S.A. The return of those assets (positive or negative) is fully transferred to customers of our PGBL and VGBL private pension plans whose premiums (net of fees) are used by our subsidiary to purchase quotas of those investment funds.

Note 6 - Derivatives

The accounting policy on Derivatives is presented in Note 2c IV.

ITAÚ UNIBANCO HOLDING trades in derivatives with various counterparties to manage its overall exposure and to assist its customers in managing their own exposure.

Futures - They are agreements to buy or sell financial or non-financial instruments on a future date at a fixed price. These contracts can be settled in cash or by physical delivery. The nominal value of these contracts represents the face value of the associated instrument.

Forwards - They are forward contracts that involve the purchase or sale of financial and non-financial instruments on a future date, at a contracted price, and which are settled by delivering or not the underlying item against a financial amount. They include exchange contracts that are currency forwards.

Options - They are contracts that allow the buyer, upon the payment of a fee, the right to buy or sell financial or non-financial instruments at a fixed price during a specified term.

Swaps - They are contracts to settle in cash on a future date or dates, the difference between two specified financial indexes, applied over a reference principal amount.

Credit derivatives - They are financial instruments which aim is to transfer credit risk:

- **Credit default swap (CDS):** They are contracts whose amount depends on the credit risk of a financial asset (reference entity), allowing the buyer of the protection to transfer this risk to the seller of the protection. The seller, in exchange for a fee, assumes the obligation to make payments when a credit event occurs.

- **Total return swap (TRS):** They are contracts in which the parties exchange the full return of an asset or basket of assets for periodic cash flows.

Further information on parameters used to manage risks may be found in Note 32.

a) Derivatives by maturity date and counterparty

By reference amount	09/30/2025							12/31/2024	
	Futures	Forward	Options	Swaps	NDF	Credit derivatives	Other	Total	Total
Maturity ranges									
0 - 30	200,601	80,120	1,413,222	190,813	182,290	2,563	2,621	2,072,230	1,666,491
31 - 90	215,757	43,398	1,117,454	571,356	120,425	6,227	68	2,074,685	649,948
91 - 365	359,240	49,254	4,614,843	970,354	292,635	47,710	2,952	6,336,988	2,404,815
366 - 720	93,795	13,011	65,705	536,315	62,552	7,305	2,131	780,814	763,763
Over 720 days	173,522	5,488	43,213	1,121,711	33,519	48,347	6,218	1,432,018	1,310,429
Total	1,042,915	191,271	7,254,437	3,390,549	691,421	112,152	13,990	12,696,735	6,795,446
Total 12/31/2024	868,983	5,273	2,325,428	2,844,414	632,408	100,812	18,128	6,795,446	
Counterparties									
Stock exchange	1,042,877	3,414	7,111,504	1,664,906	145,281	50,716	106	10,018,804	3,452,914
Over-the-counter market	38	187,857	142,933	1,725,643	546,140	61,436	13,884	2,677,931	3,342,532
Financial institutions	-	135,978	95,251	1,339,065	329,687	61,436	6,091	1,967,508	2,766,467
Companies	38	51,728	44,359	352,182	213,885	-	7,793	669,985	541,300
Individuals	-	151	3,323	34,396	2,568	-	-	40,438	34,765
Total	1,042,915	191,271	7,254,437	3,390,549	691,421	112,152	13,990	12,696,735	6,795,446
Total 12/31/2024	868,983	5,273	2,325,428	2,844,414	632,408	100,812	18,128	6,795,446	

By fair value - assets	09/30/2025							12/31/2024	
	Futures	Forward	Options	Swaps	NDF	Credit derivatives	Other	Total	Total
Maturity ranges									
0 - 30	-	10,321	2,931	805	1,310	5	630	16,002	15,232
31 - 90	-	834	8,601	978	1,509	6	2	11,930	6,405
91 - 365	-	1,048	3,422	7,824	3,787	274	5	16,360	19,804
366 - 720	-	701	1,189	7,348	667	51	17	9,973	11,330
Over 720 days	-	204	3,100	22,421	493	299	254	26,771	39,668
Total	-	13,108	19,243	39,376	7,766	635	908	81,036	92,439
Total 12/31/2024	-	1,739	21,170	55,428	12,207	633	1,262	92,439	
Counterparties									
Stock exchange	-	643	15,780	14,695	1,035	168	625	32,946	48,562
Over-the-counter market	-	12,465	3,463	24,681	6,731	467	283	48,090	43,877
Financial institutions	-	11,471	2,131	16,366	3,326	467	265	34,026	23,262
Companies	-	993	1,268	7,674	3,314	-	18	13,267	1,076
Individuals	-	1	64	641	91	-	-	797	19,539
Total	-	13,108	19,243	39,376	7,766	635	908	81,036	92,439
Total 12/31/2024	-	1,739	21,170	55,428	12,207	633	1,262	92,439	

By fair value - liabilities	09/30/2025							12/31/2024	
	Futures	Forward	Options	Swaps	NDF	Credit derivatives	Other	Total	Total
Maturity ranges									
0 - 30	-	(12,495)	(1,445)	(397)	(1,260)	-	(2)	(15,599)	(10,775)
31 - 90	-	(720)	(9,759)	(1,247)	(1,218)	(6)	-	(12,950)	(7,206)
91 - 365	-	(1,211)	(2,666)	(8,176)	(3,435)	(4)	(78)	(15,570)	(22,599)
366 - 720	-	(143)	(1,351)	(7,259)	(1,834)	(27)	(6)	(10,620)	(12,566)
Over 720 days	-	(24)	(2,027)	(21,263)	(609)	(346)	(104)	(24,373)	(32,267)
Total	-	(14,593)	(17,248)	(38,342)	(8,356)	(383)	(190)	(79,112)	(85,413)
Total 12/31/2024	-	(1,450)	(20,588)	(51,394)	(10,761)	(795)	(425)	(85,413)	
Counterparties									
Stock exchange	-	-	(11,993)	(15,503)	(1,877)	(190)	(59)	(29,622)	(47,800)
Over-the-counter market	-	(14,593)	(5,255)	(22,839)	(6,479)	(193)	(131)	(49,490)	(37,613)
Financial institutions	-	(11,822)	(2,322)	(15,169)	(2,850)	(193)	(81)	(32,437)	(20,154)
Companies	-	(2,630)	(2,887)	(5,501)	(3,567)	-	(50)	(14,635)	(1,713)
Individuals	-	(141)	(46)	(2,169)	(62)	-	-	(2,418)	(15,746)
Total	-	(14,593)	(17,248)	(38,342)	(8,356)	(383)	(190)	(79,112)	(85,413)
Total 12/31/2024	-	(1,450)	(20,588)	(51,394)	(10,761)	(795)	(425)	(85,413)	

Own credit risk (DVA) was R\$ 28 (R\$ 0 at 12/31/2024) and is composed of derivatives.

The amount of the margins pledged in guarantee by ITAÚ UNIBANCO HOLDING was R\$ 17,414 (R\$ 24,254 at 12/31/2024), composed basically of government securities.

b) Derivatives by index

	09/30/2025							12/31/2024	
	Futures	Forward	Options	Swaps	NDF	Credit derivatives	Other	Total	Total
Shares									
Reference amount	33,805	660	3,352,061	2,242	2	5,774	2,593	3,397,137	305,589
Fair value - asset	-	642	15,180	422	-	136	7	16,387	15,315
Fair value - liability	-	-	(12,913)	(1,210)	-	(104)	(26)	(14,253)	(13,359)
Commodities									
Reference amount	13,561	17	20,341	45	9,355	2	309	43,630	29,270
Fair value - asset	-	17	975	3	337	-	3	1,335	702
Fair value - liability	-	(15)	(414)	(204)	(288)	-	(3)	(924)	(692)
Interest									
Reference amount	928,877	9,789	3,691,585	3,355,363	1	106,362	6,889	8,098,866	5,335,062
Fair value - asset	-	10,072	665	37,751	2	499	295	49,284	47,801
Fair value - liability	-	(10,598)	(1,359)	(36,489)	(2)	(279)	(58)	(48,785)	(42,608)
Foreign currency									
Reference amount	66,672	180,805	190,450	32,899	682,063	14	4,199	1,157,102	1,125,525
Fair value - asset	-	2,377	2,423	1,200	7,427	-	603	14,030	28,621
Fair value - liability	-	(3,980)	(2,562)	(439)	(8,066)	-	(103)	(15,150)	(28,754)

c) Credit derivatives

ITAÚ UNIBANCO HOLDING assesses the risk of a credit derivative based on the credit ratings attributed to the reference entity by independent credit rating agencies. Investment grade entities are those for which credit risk is rated as Baa3 or higher, as rated by Moody's, and BBB- or higher, by Standard & Poor's and Fitch Ratings.

09/30/2025					
	Maximum potential of future payments, gross	Up to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years
By instrument					
CDS	34,383	3,691	10,520	15,516	4,656
TRS	48,655	48,655	-	-	-
Total by instrument	83,038	52,346	10,520	15,516	4,656
By risk rating					
Investment grade	9,618	733	1,802	6,967	116
Below investment grade	73,420	51,613	8,718	8,549	4,540
Total by risk	83,038	52,346	10,520	15,516	4,656
By reference entity					
Brazilian government	71,884	51,266	8,545	7,778	4,295
Governments – abroad	508	53	130	322	3
Private entities	10,646	1,027	1,845	7,416	358
Total by entity	83,038	52,346	10,520	15,516	4,656

12/31/2024					
	Maximum potential of future payments, gross	Up to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years
By instrument					
CDS	37,066	6,463	11,940	18,192	471
TRS	36,037	36,037	-	-	-
Total by instrument	73,103	42,500	11,940	18,192	471
By risk rating					
Investment grade	10,014	1,222	1,544	7,153	95
Below investment grade	63,089	41,278	10,396	11,039	376
Total by risk	73,103	42,500	11,940	18,192	471
By reference entity					
Brazilian government	59,799	40,664	8,678	10,284	173
Governments – abroad	411	78	141	192	-
Private entities	12,893	1,758	3,121	7,716	298
Total by entity	73,103	42,500	11,940	18,192	471

09/30/2025			
	Received risk	Transferred risk	Net risk
Credit derivatives			
CDS	(34,383)	29,114	(5,269)
TRS	(48,655)	-	(48,655)
Total	(83,038)	29,114	(53,924)

12/31/2024			
	Received risk	Transferred risk	Net risk
Credit derivatives			
CDS	(37,066)	27,708	(9,358)
TRS	(36,037)	-	(36,037)
Total	(73,103)	27,708	(45,395)

d) Financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements

The following tables set forth the financial assets and liabilities that are subject to offsetting, enforceable master netting arrangements and similar agreements, as well as how these financial assets and liabilities have been presented in ITAÚ UNIBANCO HOLDING's consolidated financial statements. These tables also reflect the amounts of collateral pledged or received in relation to financial assets and liabilities subject to enforceable arrangements that have not been presented on a net basis in accordance with IAS 32.

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

09/30/2025						
	Gross amount of recognized financial assets ⁽¹⁾	Gross amount offset in the Balance Sheet	Net amount of financial assets presented in the Balance Sheet	Related amounts not offset in the Balance Sheet ⁽²⁾		Total
				Financial instruments ⁽³⁾	Cash collateral received	
Securities purchased under agreements to resell	275,438	-	275,438	(1,685)	-	273,753
Derivatives	81,036	-	81,036	(21,107)	-	59,929
12/31/2024						
	Gross amount of recognized financial assets ⁽¹⁾	Gross amount offset in the Balance Sheet	Net amount of financial assets presented in the Balance Sheet	Related amounts not offset in the Balance Sheet ⁽²⁾		Total
				Financial instruments ⁽³⁾	Cash collateral received	
Securities purchased under agreements to resell	243,219	-	243,219	(11,648)	-	231,571
Derivatives	92,439	-	92,439	(637)	(367)	91,435

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

09/30/2025						
	Gross amount of recognized financial liabilities ⁽¹⁾	Gross amount offset in the Balance Sheet	Net amount of financial liabilities presented in the Balance Sheet	Related amounts not offset in the Balance Sheet ⁽²⁾		Total
				Financial instruments ⁽³⁾	Cash collateral pledged	
Securities sold under repurchase agreements	455,396	-	455,396	(6,862)	-	448,534
Derivatives	79,112	-	79,112	(21,107)	(835)	57,170
12/31/2024						
	Gross amount of recognized financial liabilities ⁽¹⁾	Gross amount offset in the Balance Sheet	Net amount of financial liabilities presented in the Balance Sheet	Related amounts not offset in the Balance Sheet ⁽²⁾		Total
				Financial instruments ⁽³⁾	Cash collateral pledged	
Securities sold under repurchase agreements	388,787	-	388,787	(309,008)	-	79,779
Derivatives	85,413	-	85,413	(637)	-	84,776

1) Includes amounts of master offset agreements and other such agreements, both enforceable and unenforceable.

2) Limited to amounts subject to enforceable master offset agreements and other such agreements.

3) Includes amounts subject to enforceable master offset agreements and other such agreements, and guarantees in financial instruments.

Financial assets and financial liabilities are offset in the balance sheet only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Derivatives and repurchased agreements not set off in the balance sheet relate to transactions in which there are enforceable master netting agreements or similar agreements, but the offset criteria have not been met in accordance with paragraph 42 of IAS 32 mainly because ITAÚ UNIBANCO HOLDING has no intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Note 7 - Hedge accounting

The accounting policy on Hedge accounting is presented in Note 2c IV.

ITAÚ UNIBANCO HOLDING has a risk limits structure applied to each risk factor, which aims at improving the monitoring and understanding of risks, in addition to avoiding their concentration.

In hedge accounting, the groups of risk factors comprise:

- Interest Rate: Risk of loss in transactions subject to interest rate variations.
- Currency: Risk of loss in transactions subject to foreign exchange variation.

The structures designated for the risk factor groups are carried out considering the risks in their totality when there are compatible hedge instruments. In certain cases, management may decide to hedge a risk for the risk factor term and limit of the hedging instrument.

The other risk factors hedged by the institution are presented in Note 32.

To protect cash flows and fair value of instruments designated as hedged items, derivatives and financial assets are used.

ITAÚ UNIBANCO HOLDING manages risks through the economic relationship between hedging instruments and hedged items, where the expectation is that these instruments will move in opposite directions and in the same proportion, with the purpose of neutralizing risk factors.

For portfolio strategies, the coverage ratio is often re-established as both the protected item and instruments change over time, reflecting risk management guidelines approved by management.

The designated coverage ratio is always 100% of the risk factor eligible for coverage. Sources of ineffectiveness are in general related to the counterparty's credit risk and possible mismatches of terms between the hedging instrument and the hedged item.

a) Summaries by instrument and hedge item, nominal amount and maturity

	09/30/2025			12/31/2024		
	Hedge instruments		Hedged item	Hedge instruments		Hedged item
	Notional amount	Fair value adjustment	Gross book value	Notional amount	Fair value adjustment	Gross book value
Cash flow hedge	177,757	(257)	177,824	236,045	(91)	242,931
Hedge of assets transactions	2,526	-	2,509	1,966	(10)	2,420
Hedge of asset-backed securities under repurchase agreements	12,077	-	12,444	63,261	(123)	66,795
Hedge of assets denominated in Chilean unit of account	55,492	(224)	55,492	39,894	(159)	39,842
Hedge of loan operations	20,209	26	20,209	10,910	54	10,955
Hedge of deposits and repurchase agreements	53,437	-	53,218	107,677	76	110,405
Hedge of funding	32,913	(61)	32,914	10,900	82	10,908
Hedge of highly probable forecast transactions	1,103	2	1,038	1,437	(11)	1,606
Hedge of net investment in foreign operations	26,351	(60)	25,666	19,363	4,572	23,701
Hedge of net investment in foreign operations	26,351	(60)	25,666	19,363	4,572	23,701
Fair value hedge	129,314	(1,004)	130,982	101,443	837	101,020
Hedge of securities at amortized cost	45,648	(891)	48,074	2,186	(49)	2,186
Hedge of securities at fair value through other comprehensive income	21,305	43	20,584	36,557	847	36,341
Hedge of loan operations	29,644	(132)	29,644	37,116	333	37,116
Hedge of funding	32,659	(24)	32,618	25,287	(294)	25,287
Hedge of firm commitments	58	-	62	297	-	90
Total	333,422	(1,321)	334,472	356,851	5,318	367,652

09/30/2025								
	0-1 year	1-2 years	2-3 years	3-4 years	4-5 years	5-10 years	Over 10 years	Total
Cash flow hedge	102,573	31,574	16,326	8,580	12,879	5,825	-	177,757
Hedge of assets transactions	-	-	2,001	-	525	-	-	2,526
Hedge of asset-backed securities under repurchase agreements	-	-	7,863	4,214	-	-	-	12,077
Hedge assets denominated in Chilean unit of account	52,303	3,189	-	-	-	-	-	55,492
Hedge of loan operations	9,509	3,900	727	1,106	4,967	-	-	20,209
Hedge of deposits and repurchase agreements	25,394	14,567	3,081	2,747	1,972	5,676	-	53,437
Hedge of funding	14,265	9,917	2,654	513	5,415	149	-	32,913
Hedge of highly probable forecast transactions	1,102	1	-	-	-	-	-	1,103
Hedge of net investment in foreign operations	26,351	-	-	-	-	-	-	26,351
Hedge of net investment in foreign operations ⁽¹⁾	26,351	-	-	-	-	-	-	26,351
Fair value hedge	56,079	18,814	22,249	10,500	5,563	13,225	2,884	129,314
Hedge of securities at amortized cost	8,261	6,002	12,513	3,888	3,265	10,363	1,356	45,648
Hedge of securities at fair value through other comprehensive income	16,700	125	2,865	261	214	216	924	21,305
Hedge of loan operations	12,700	5,906	4,330	4,522	402	1,486	298	29,644
Hedge of funding	18,360	6,781	2,541	1,829	1,682	1,160	306	32,659
Hedge of firm commitments	58	-	-	-	-	-	-	58
Total	185,003	50,388	38,575	19,080	18,442	19,050	2,884	333,422
12/31/2024								
	0-1 year	1-2 years	2-3 years	3-4 years	4-5 years	5-10 years	Over 10 years	Total
Cash flow hedge	125,198	68,069	28,155	8,754	4,980	889	-	236,045
Hedge of assets transactions	-	-	1,247	719	-	-	-	1,966
Hedge of asset-backed securities under repurchase agreements	22,629	15,489	17,016	5,170	2,957	-	-	63,261
Hedge assets denominated in Chilean unit of account	16,801	23,093	-	-	-	-	-	39,894
Hedge of loan operations	7,310	1,148	746	1,272	434	-	-	10,910
Hedge of deposits and repurchase agreements	67,617	27,835	9,146	1,467	1,174	438	-	107,677
Hedge of funding	9,404	504	-	126	415	451	-	10,900
Hedge of highly probable forecast transactions	1,437	-	-	-	-	-	-	1,437
Hedge of net investment in foreign operations	19,363	-	-	-	-	-	-	19,363
Hedge of net investment in foreign operations ⁽¹⁾	19,363	-	-	-	-	-	-	19,363
Fair value hedge	33,722	24,659	10,366	10,274	9,987	10,226	2,209	101,443
Hedge of securities at amortized cost	1,091	1,095	-	-	-	-	-	2,186
Hedge of securities at fair value through other comprehensive income	11,165	7,544	3,741	4,384	2,965	5,251	1,507	36,557
Hedge of loan operations	8,227	12,446	6,090	4,334	4,092	1,647	280	37,116
Hedge of funding	12,942	3,574	535	1,556	2,930	3,328	422	25,287
Hedge of firm commitments	297	-	-	-	-	-	-	297
Total	178,283	92,728	38,521	19,028	14,967	11,115	2,209	356,851

1) Classified as current, since instruments are frequently renewed.

b) Cash flow hedge

Strategies are used to manage the variation:

- In the cash flow of interest payment by using futures contracts: Hedge of asset transactions (DI); Hedge of asset repurchase agreements (Selic); Hedge of time deposits and repurchase agreements (DI).
- In the cash flow of interest payment by using swap contracts: Hedge of assets denominated in Chilean unit of account (UF); Hedge of loan operations (Monetary policy rate - TPM); Hedge of funding (TPM).
- In the amount of the commitments assumed, caused by variation in the exchange rates: Hedge of highly probable forecast transactions (foreign currency), not recognized in the balance sheet.

Strategies	Heading	09/30/2025					
		Hedged item			Hedge instrument		
		Book value		Variation in value recognized in other comprehensive income	Cash flow hedge reserve	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
		Assets	Liabilities				
Interest rate risk							
Hedge of assets transactions	Loan and lease operations and Securities	2,509	-	7	(9)	2,526	7
Hedge of asset-backed securities under repurchase agreements	Securities purchased under agreements to resell	12,444	-	(216)	(1,167)	12,077	(216)
Hedge of assets denominated in Chilean unit of account	Securities	55,492	-	(60)	(70)	55,492	(60)
Hedge of loan operations	Loan and lease operations	20,209	-	31	89	20,209	31
Hedge of deposits and repurchase agreements	Securities sold under agreements to resell and Deposits	-	53,218	(219)	220	53,437	(219)
Hedge of funding	Deposits	-	31,364	(19)	(45)	31,363	(19)
Foreign exchange risk							
Hedge of funding	Deposits	-	1,550	(6)	(6)	1,550	(6)
Hedge of highly probable forecast transactions		51	987	75	241	1,103	75
Total		90,705	87,119	(407)	(747)	177,757	(407)

Strategies	Heading	12/31/2024					
		Hedged item			Hedge instrument		
		Book value		Variation in value recognized in other comprehensive income	Cash flow hedge reserve	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
		Assets	Liabilities				
Interest rate risk							
Hedge of assets transactions	Loan and lease operations and Securities	2,420	-	(155)	(155)	1,966	(155)
Hedge of asset-backed securities under repurchase agreements	Securities purchased under agreements to resell	66,795	-	(3,428)	(3,429)	63,261	(3,428)
Hedge of assets denominated in Chilean unit of account	Securities	39,842	-	(54)	(54)	39,894	(54)
Hedge of loan operations	Loan and lease operations	10,955	-	44	59	10,910	44
Hedge of deposits and repurchase agreements	Securities sold under agreements to resell and Deposits	-	110,405	2,672	2,672	107,677	2,728
Hedge of funding	Deposits	-	9,732	3	(61)	9,735	3
Foreign exchange risk							
Hedge of funding	Deposits	-	1,176	(11)	(11)	1,165	(11)
Hedge of highly probable forecast transactions		-	1,606	(193)	(90)	1,437	(193)
Total		120,012	122,919	(1,122)	(1,069)	236,045	(1,066)

Hedges of asset transactions, asset-backed securities under repurchase agreements and deposits and repurchase agreements to resell are portfolio strategies.

09/30/2025							
Hedge instruments	Notional amount	Book value ⁽¹⁾		Variations in fair value used to calculate hedge ineffectiveness	Variation in value recognized in other comprehensive income	Hedge ineffectiveness recognized in income	Amount reclassified from cash flow hedge reserve to income
		Assets	Liabilities				
Interest rate risk							
Futures	68,040	-	-	(427)	(427)	-	(91)
Forward	48,558	-	196	(52)	(52)	-	(22)
Swaps	58,506	95	43	4	4	-	16
Foreign exchange risk							
Futures	958	-	-	64	64	-	(2)
Forward	1,695	2	115	4	4	-	-
Total	177,757	97	354	(407)	(407)	-	(99)

12/31/2024							
Hedge instruments	Notional amount	Book value ⁽¹⁾		Variations in fair value used to calculate hedge ineffectiveness	Variation in value recognized in other comprehensive income	Hedge ineffectiveness recognized in income	Amount reclassified from cash flow hedge reserve to income
		Assets	Liabilities				
Interest rate risk							
Futures	172,904	76	133	(855)	(911)	56	(285)
Forward	33,218	-	132	(45)	(45)	-	-
Swaps	27,321	106	31	38	38	-	(59)
Foreign exchange risk							
Futures	1,186	4	-	(181)	(181)	-	(3)
Forward	1,416	34	15	(23)	(23)	-	-
Total	236,045	220	311	(1,066)	(1,122)	56	(347)

1) Values in the heading derivatives.

c) Hedge of net investment in foreign operations

Strategies aim to reduce exposure to foreign exchange variation arising from foreign investments in a foreign currency other than the head office's functional currency.

Strategies	09/30/2025					
	Hedged item				Hedge instrument	
	Book value		Variation in value recognized in other comprehensive income	Foreign currency conversion reserve	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
	Assets	Liabilities				
Foreign exchange risk						
Hedge of net investment in foreign operations ⁽¹⁾	25,666	-	(14,504)	(14,504)	26,351	(14,535)
Total	25,666	-	(14,504)	(14,504)	26,351	(14,535)
Strategies	12/31/2024					
	Hedged item				Hedge instrument	
	Book value		Variation in value recognized in other comprehensive income	Foreign currency conversion reserve	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
	Assets	Liabilities				
Foreign exchange risk						
Hedge of net investment in foreign operations ⁽¹⁾	23,701	-	(17,404)	(17,404)	19,363	(17,428)
Total	23,701	-	(17,404)	(17,404)	19,363	(17,428)

1) Hedge instruments consider the gross tax position.

Receipts (payments) of interest flows are expected to occur and will affect the statement of income upon the total or partial disposal of investments.

09/30/2025							
Hedge instruments	Notional amount	Book value ⁽¹⁾		Variations in fair value used to calculate hedge ineffectiveness	Variation in the value recognized in Other comprehensive income	Hedge ineffectiveness recognized in income	Amount reclassified from foreign currency conversion reserve into income
		Assets	Liabilities				
Foreign exchange risk							
Future	11,124	-	-	(4,451)	(4,410)	(41)	-
Future / NDF	8,112	-	17	(7,327)	(7,203)	(124)	-
Future / Financial Assets	7,115	-	43	(2,757)	(2,891)	134	-
Total	26,351	-	60	(14,535)	(14,504)	(31)	-
12/31/2024							
Hedge instruments	Notional amount	Book value ⁽¹⁾		Variations in fair value used to calculate hedge ineffectiveness	Variation in the value recognized in Other comprehensive income	Hedge ineffectiveness recognized in income	Amount reclassified from foreign currency conversion reserve into income
		Assets	Liabilities				
Foreign exchange risk							
Future	5,234	21	-	(6,093)	(6,053)	(40)	-
Future / NDF	7,933	129	107	(2,640)	(2,610)	(30)	(1)
Future / Financial Assets	6,196	6,490	1,961	(8,695)	(8,741)	46	-
Total	19,363	6,640	2,068	(17,428)	(17,404)	(24)	(1)

1) Values recorded in the heading derivatives.

d) Fair value hedge

Strategies are used to mitigate exposure to fair value variation in interest receipts and future exchange rate fluctuations, attributable to changes in interest rates and exchange rates related to recognized assets and liabilities.

ITAÚ UNIBANCO HOLDING uses interest rate Swap contracts and currency futures to protect the variation in fair value on the receipt and payment of interest and the future exchange rate exposures.

Hedged items are fixed assets and liabilities denominated in Chilean unit of account, fixed rate, in reais and/or foreign currencies.

Strategies	09/30/2025						
	Hedge Item					Hedge Instruments	
	Book value ⁽¹⁾		Fair value		Variation in fair value recognized in income	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
	Assets	Liabilities	Assets	Liabilities			
Interest rate risk							
Hedge of securities at amortized cost	48,074	-	48,121	-	47	45,648	(38)
Hedge of securities at fair value through other comprehensive income	20,584	-	20,559	-	(25)	21,305	26
Hedge of loan operations	29,644	-	30,057	-	413	29,644	(413)
Hedge of funding	-	32,618	-	32,701	(83)	32,659	83
Foreign exchange risk							
Hedge of firm commitments	-	62	-	74	(12)	58	12
Total	98,302	32,680	98,737	32,775	340	129,314	(330)

Strategies	12/31/2024						
	Hedge Item					Hedge Instruments	
	Book value ⁽¹⁾		Fair value		Variation in fair value recognized in income	Notional amount	Variation in fair value used to calculate hedge ineffectiveness
	Assets	Liabilities	Assets	Liabilities			
Interest rate risk							
Hedge of securities at amortized cost	2,186	-	2,197	-	11	2,186	(10)
Hedge of securities at fair value through other comprehensive income	36,341	-	36,116	-	(225)	36,557	224
Hedge of loan operations	37,116	-	37,423	-	307	37,116	(304)
Hedge of funding	-	25,287	-	25,088	199	25,287	(199)
Foreign exchange risk							
Hedge of firm commitments	-	90	-	112	(22)	297	22
Total	75,643	25,377	75,736	25,200	270	101,443	(267)

1) Values recorded in the heading deposits, securities, and loan and lease operations.

Hedges of loan operations are portfolio strategies.

The remaining accumulated amount of fair value hedge adjustments for items that are no longer hedged is R\$ 28 (R\$ (226) at 12/31/2024), with effect on the income of R\$ (57) (R\$ 8 at 12/31/2024).

Hedge Instruments	09/30/2025				
	Notional amount	Book value ⁽¹⁾		Variation in fair value used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
		Assets	Liabilities		
Interest rate risk					
Swaps	99,417	257	1,261	(538)	(2)
Futures	29,839	-	-	196	12
Foreign exchange risk					
Futures	58	-	-	12	-
Total	129,314	257	1,261	(330)	10

12/31/2024					
Hedge Instruments	Notional amount	Book value ⁽¹⁾		Variation in fair value used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
		Assets	Liabilities		
Interest rate risk					
Swaps	90,201	1,557	737	(328)	8
Futures	10,945	17	-	39	(5)
Foreign exchange risk					
Futures	297	-	-	22	-
Total	101,443	1,574	737	(267)	3

1) Values recorded in the heading Derivatives.

Note 8 - Securities at fair value through other comprehensive income (FVOCI)

The accounting policy on financial assets and liabilities is presented in Note 2c IV.

	09/30/2025			12/31/2024		
	Gross book value	Fair value adjustment	Fair value	Gross book value	Fair value adjustment	Fair value
Government securities	122,293	(1,483)	120,810	102,483	(3,610)	98,873
Brazil	76,107	(1,512)	74,595	67,990	(3,613)	64,377
Latin America	27,597	23	27,620	21,421	49	21,470
Abroad	18,589	6	18,595	13,072	(46)	13,026
Corporate securities	9,081	(511)	8,570	7,219	(355)	6,864
Rural product note	-	-	-	127	(1)	126
Bank deposit certificates	152	(1)	151	82	1	83
Real estate receivables certificates	18	-	18	60	(3)	57
Debentures	2,868	(103)	2,765	1,708	(210)	1,498
Eurobonds and other	5,727	(411)	5,316	4,957	(145)	4,812
Financial bills	5	-	5	51	2	53
Promissory and commercial notes	40	-	40	-	-	-
Other	271	4	275	234	1	235
Total	131,374	(1,994)	129,380	109,702	(3,965)	105,737
Shares (designated at FVOCI)	1,843	(1,118)	725	1,762	(1,196)	566
Total	133,217	(3,112)	130,105	111,464	(5,161)	106,303
Expected credit loss (Income)	(466)			(257)		
Fair value adjustment (OCI)	(2,646)			(4,904)		
Fair value	130,105			106,303		

The Securities pledged in guarantee of funding transactions of financial institutions and customers and Post-employment benefits (Note 26b), are: a) Government securities - Brazil R\$ 30,934 (R\$ 33,971 at 12/31/2024), b) Government securities - Latin America R\$ 11,856 (R\$ 3,050 at 12/31/2024), c) Government securities - Abroad R\$ 6,762 (R\$ 0 at 12/31/2024) and d) Corporate securities R\$ 1,310 (R\$ 986 at 12/31/2024), totaling R\$ 50,862 (R\$ 38,007 at 12/31/2024).

Regarding the shares designated to FVOCI, there was no receipt of dividends and sale of shares in the period.

Securities at FVOCI, by maturity:

	09/30/2025		12/31/2024	
	Gross book value	Fair value	Gross book value	Fair value
Current	45,104	43,901	41,123	39,877
Non-stated maturity	1,843	724	1,762	566
Up to one year	43,261	43,177	39,361	39,311
Non-current	88,113	86,204	70,341	66,426
From one to five years	61,899	62,147	49,121	47,809
From five to ten years	15,083	14,755	11,201	10,803
After ten years	11,131	9,302	10,019	7,814
Total	133,217	130,105	111,464	106,303

Reconciliation of expected credit loss for securities at FVOCI, except shares designated to FVOCI, segregated by stages:

Stage 1	Balance at 12/31/2024	Transfer to stage 2	Transfer to stage 3	Cure from stage 2	Cure from stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Government securities	(43)	-	-	-	-	41	-	(2)
Corporate securities	(73)	-	14	(14)	-	62	-	(11)
Total	(116)	-	14	(14)	-	103	-	(13)

Stage 2	Balance at 12/31/2024	Cure to stage 1	Transfer to stage 3	Transfer from stage 1	Cure from stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Corporate securities	(127)	14	113	-	-	-	-	-
Total	(127)	14	113	-	-	-	-	-

Stage 3	Balance at 12/31/2024	Cure to stage 1	Cure to stage 2	Transfer from stage 1	Transfer from stage 2	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Corporate securities	(14)	-	-	(14)	(113)	(312)	-	(453)
Total	(14)	-	-	(14)	(113)	(312)	-	(453)

Stage 1	Balance at 12/31/2023	Transfer to stage 2	Transfer to stage 3	Cure from stage 2	Cure from stage 3	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Government securities	(38)	-	-	-	-	(5)	-	(43)
Corporate securities	(79)	55	-	(21)	-	(28)	-	(73)
Total	(117)	55	-	(21)	-	(33)	-	(116)

Stage 2	Balance at 12/31/2023	Cure to stage 1	Transfer to stage 3	Transfer from stage 1	Cure from stage 3	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Corporate securities	(24)	21	-	(55)	-	(69)	-	(127)
Total	(24)	21	-	(55)	-	(69)	-	(127)

Stage 3	Balance at 12/31/2023	Cure to stage 1	Cure to stage 2	Transfer from stage 1	Transfer from stage 2	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Corporate securities	(26)	-	-	-	-	12	-	(14)
Total	(26)	-	-	-	-	12	-	(14)

Note 9 - Securities at amortized cost (AC)

The accounting policy on financial assets and liabilities is presented in Note 2c IV.

	09/30/2025	12/31/2024
	Gross book value	Gross book value
Government securities	126,828	158,680
Brazil	103,142	111,824
Latin America	8,289	21,730
Abroad	15,397	25,126
Corporate securities	184,818	168,827
Rural product note	65,608	60,358
Bank deposit certificates	52	50
Real estate receivables certificates	4,315	5,827
Debentures	77,785	77,344
Eurobonds and other	11,657	1,102
Financial bills	295	212
Promissory and commercial notes	17,915	16,312
Other	7,191	7,622
Investment funds	2,569	-
Total	314,215	327,507
Expected credit loss	(5,384)	(3,655)
Amortized cost	308,831	323,852

The Securities pledged as collateral of funding transactions of financial institutions and customers and Post-employment benefits (Note 26b), are: a) Government securities - Brazil R\$ 45,515 (R\$ 39,289 at 12/31/2024), b) Government securities – Latin America R\$ 896 (R\$ 969 at 12/31/2024) and c) Corporate securities R\$ 369 (R\$ 29,964 at 12/31/2024), totaling R\$ 46,780 (R\$ 70,222 at 12/31/2024).

Securities at amortized cost, by maturity:

	09/30/2025		12/31/2024	
	Gross book value	Amortized cost	Gross book value	Amortized cost
Current	72,082	69,269	90,213	88,582
Up to one year	72,082	69,269	90,213	88,582
Non-current	242,133	239,562	237,294	235,270
From one to five years	177,887	175,997	165,759	164,332
From five to ten years	51,678	51,001	60,289	59,694
After ten years	12,568	12,564	11,246	11,244
Total	314,215	308,831	327,507	323,852

Reconciliation of expected credit loss for securities at amortized cost, segregated by stages:

Stage 1	Balance at 12/31/2024	Transfer to Stage 2	Transfer to Stage 3	Cure from Stage 2	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Government securities	(28)	-	-	-	-	17	-	(11)
Corporate securities	(296)	10	44	(29)	(1)	28	-	(244)
Total	(324)	10	44	(29)	(1)	45	-	(255)

Stage 2	Balance at 12/31/2024	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Corporate securities	(125)	29	94	(10)	(4)	(610)	-	(626)
Total	(125)	29	94	(10)	(4)	(610)	-	(626)

Stage 3	Balance at 12/31/2024	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Corporate securities	(3,206)	1	4	(44)	(94)	(1,218)	54	(4,503)
Total	(3,206)	1	4	(44)	(94)	(1,218)	54	(4,503)

Stage 1	Balance at 12/31/2023	Transfer to Stage 2	Transfer to Stage 3	Cure from Stage 2	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Government securities	(36)	-	-	-	-	8	-	(28)
Corporate securities	(147)	449	149	(166)	(88)	(493)	-	(296)
Total	(183)	449	149	(166)	(88)	(485)	-	(324)

Stage 2	Balance at 12/31/2023	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	(Increase) / (Reversal)	Write-off	Balance at 12/31/2024
Corporate securities	(122)	166	416	(449)	(13)	(123)	-	(125)
Total	(122)	166	416	(449)	(13)	(123)	-	(125)

Stage 3	Balance at 12/31/2023	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Corporate securities	(549)	88	13	(149)	(416)	(2,193)	-	(3,206)
Total	(549)	88	13	(149)	(416)	(2,193)	-	(3,206)

Note 10 - Loan and lease operations

The accounting policy on financial assets and liabilities is presented in Note 2c IV.

a) Composition of loans and lease operations portfolio

Below is the composition of the carrying amount of loan and lease operations by type, sector of debtor, maturity and concentration:

Loans and lease operations by type	09/30/2025	12/31/2024
	Gross book value	Gross book value
Individuals	455,322	445,574
Credit card	142,185	143,048
Personal loan	67,545	66,104
Payroll loans	72,414	74,524
Vehicles	36,328	36,637
Mortgage loans	136,850	125,261
Companies	360,948	357,633
Large companies	155,942	152,412
Micro / small and medium companies	205,006	205,221
Foreign loans - Latin America	205,574	222,286
Total ⁽¹⁾	1,021,844	1,025,493
Expected credit loss	(46,866)	(49,024)
Total loans and lease operations, net of Expected Credit Loss	974,978	976,469

1) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

	09/30/2025	12/31/2024
By maturity	Gross book value	Gross book value
Overdue as from 1 day	22,226	23,496
Falling due up to 3 months	258,466	273,729
Falling due from 3 months to 12 months	246,785	262,710
Falling due after 1 year	494,367	465,558
Total	1,021,844	1,025,493

	09/30/2025	12/31/2024
By concentration	Gross book value	Gross book value
Largest debtor	6,257	6,658
10 largest debtors	46,408	44,294
20 largest debtors	69,928	66,407
50 largest debtors	112,999	106,980
100 largest debtors	153,177	148,748

The Provision for expected credit loss comprises Expected credit loss for operations of financial guarantees, credit commitments and credits to be released of R\$ (1,588) (R\$ (4,928) at 12/31/2024).

The breakdown of the loans and lease operations portfolio by debtor's industry is described in Note 32, item 1.4.1 - By business sector.

b) Gross book value by stages

Stage 1	Balance at 12/31/2024	Transfer to Stage 2	Transfer to Stage 3 ⁽¹⁾	Cure from Stage 2	Cure from Stage 3	Acquisition / (Settlement)	Write-off	Balance at 09/30/2025
Individuals	347,749	(21,606)	(3,019)	34,180	250	36,733	-	394,287
Companies	332,440	(6,181)	(1,617)	6,276	494	9,774	-	341,186
Foreign units Latin America	196,464	(7,713)	(898)	8,245	1,217	(9,816)	-	187,499
Total	876,653	(35,500)	(5,534)	48,701	1,961	36,691	-	922,972

Stage 2	Balance at 12/31/2024	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	Acquisition / (Settlement)	Write-off	Balance at 09/30/2025
Individuals	66,468	(34,180)	(11,396)	21,606	5,802	(13,814)	-	34,486
Companies	13,237	(6,276)	(4,470)	6,181	2,018	(1,186)	-	9,504
Foreign units Latin America	14,004	(8,245)	(3,559)	7,713	2,058	(2,241)	-	9,730
Total	93,709	(48,701)	(19,425)	35,500	9,878	(17,241)	-	53,720

Stage 3	Balance at 12/31/2024	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Acquisition / (Settlement)	Write-off	Balance at 09/30/2025
Individuals	31,357	(250)	(5,802)	3,019	11,396	6,800	(19,971)	26,549
Companies	11,956	(494)	(2,018)	1,617	4,470	(1,169)	(4,104)	10,258
Foreign units Latin America	11,818	(1,217)	(2,058)	898	3,559	(1,662)	(2,993)	8,345
Total	55,131	(1,961)	(9,878)	5,534	19,425	3,969	(27,068)	45,152

Consolidated 3 Stages	Balance at 12/31/2024	Acquisition / (Settlement)	Write-off ⁽²⁾	Balance at 09/30/2025
Individuals	445,574	29,719	(19,971)	455,322
Companies	357,633	7,419	(4,104)	360,948
Foreign units Latin America	222,286	(13,719)	(2,993)	205,574
Total	1,025,493	23,419	(27,068)	1,021,844

1) In the movement of transfer of operations from stage 1 to stage 3 over the period, a representative part thereof have first gone through stage 2.

2) Includes updating the estimate regarding the write-off of operations.

Stage 1	Balance at 12/31/2023	Transfer to Stage 2	Transfer to Stage 3 ⁽¹⁾	Cure from Stage 2	Cure from Stage 3	Acquisition / (Settlement)	Write-off	Balance at 12/31/2024
Individuals	317,335	(53,024)	(1,189)	35,139	243	49,245	-	347,749
Companies	278,412	(12,840)	(1,734)	5,339	212	63,051	-	332,440
Foreign units Latin America	164,907	(8,863)	(884)	3,378	22	37,904	-	196,464
Total	760,654	(74,727)	(3,807)	43,856	477	150,200	-	876,653

Stage 2	Balance at 12/31/2023	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	Acquisition / (Settlement)	Write-off	Balance at 12/31/2024
Individuals	63,579	(35,139)	(14,153)	53,024	1,307	(2,150)	-	66,468
Companies	14,043	(5,339)	(5,974)	12,840	538	(2,871)	-	13,237
Foreign units Latin America	12,077	(3,378)	(4,601)	8,863	475	568	-	14,004
Total	89,699	(43,856)	(24,728)	74,727	2,320	(4,453)	-	93,709

Stage 3	Balance at 12/31/2023	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Acquisition / (Settlement)	Write-off	Balance at 12/31/2024
Individuals	35,702	(243)	(1,307)	1,189	14,153	6,019	(24,156)	31,357
Companies	15,190	(212)	(538)	1,734	5,974	(4,597)	(5,595)	11,956
Foreign units Latin America	9,345	(22)	(475)	884	4,601	(959)	(1,556)	11,818
Total	60,237	(477)	(2,320)	3,807	24,728	463	(31,307)	55,131

Consolidated 3 Stages	Balance at 12/31/2023	Acquisition / (Settlement)	Write-off	Balance at 12/31/2024
Individuals	416,616	53,114	(24,156)	445,574
Companies	307,645	55,583	(5,595)	357,633
Foreign units Latin America	186,329	37,513	(1,556)	222,286
Total ⁽²⁾	910,590	146,210	(31,307)	1,025,493

1) In the movement of transfer of operations from stage 1 to stage 3 over the period, a representative part thereof have first gone through stage 2.

2) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

Modification of contractual cash flows

The amortized cost of financial assets classified in stages 2 and stage 3, which had their contractual cash flows modified was R\$ 1,531 (R\$ 1,885 at 12/31/2024) before the modification, which gave rise to an effect on profit or loss of R\$ 28 (R\$ 17 from 01/01 to 09/30/2024). At 09/30/2025, the gross book value of financial assets which had their contractual cash flows modified in the period and were transferred to stage 1 corresponds to R\$ 148 (R\$ 266 at 12/31/2024).

c) Expected credit loss by stages

Stage 1	Balance at 12/31/2024	Transfer to Stage 2	Transfer to Stage 3 ⁽¹⁾	Cure from Stage 2	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Individuals	(6,297)	974	85	(2,158)	(48)	904	-	(6,540)
Companies	(2,010)	243	31	(565)	(27)	731	-	(1,597)
Foreign units Latin America	(2,634)	257	57	(897)	(435)	2,005	-	(1,647)
Total	(10,941)	1,474	173	(3,620)	(510)	3,640	-	(9,784)

Stage 2	Balance at 12/31/2024	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Individuals	(5,882)	2,158	3,966	(974)	(1,345)	(6,439)	-	(8,516)
Companies	(2,093)	565	1,656	(243)	(560)	(1,788)	-	(2,463)
Foreign units Latin America	(1,628)	897	711	(257)	(422)	(758)	-	(1,457)
Total	(9,603)	3,620	6,333	(1,474)	(2,327)	(8,985)	-	(12,436)

Stage 3	Balance at 12/31/2024	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Individuals	(17,730)	48	1,345	(85)	(3,966)	(14,406)	19,971	(14,823)
Companies	(6,978)	27	560	(31)	(1,656)	(2,866)	4,104	(6,840)
Foreign units Latin America	(3,772)	435	422	(57)	(711)	(2,293)	2,993	(2,983)
Total	(28,480)	510	2,327	(173)	(6,333)	(19,565)	27,068	(24,646)

Consolidated 3 Stages	Balance at 12/31/2024	(Increase) / Reversal	Write-off	Balance at 09/30/2025
Individuals	(29,909)	(19,941)	19,971	(29,879)
Companies	(11,081)	(3,923)	4,104	(10,900)
Foreign units Latin America	(8,034)	(1,046)	2,993	(6,087)
Total	(49,024)	(24,910)	27,068	(46,866)

1) In the movement of transfer of operations from stage 1 to stage 3 over the period, a representative part thereof have first gone through stage 2.

Stage 1	Balance at 12/31/2023	Transfer to Stage 2	Transfer to Stage 3 ⁽¹⁾	Cure from Stage 2	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Individuals	(4,923)	1,131	18	(1,809)	(7)	(707)	-	(6,297)
Companies	(1,929)	217	28	(328)	(46)	48	-	(2,010)
Foreign units Latin America	(1,891)	223	19	(129)	(3)	(853)	-	(2,634)
Total	(8,743)	1,571	65	(2,266)	(56)	(1,512)	-	(10,941)

Stage 2	Balance at 12/31/2023	Cure to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Cure from Stage 3	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Individuals	(6,127)	1,809	4,769	(1,131)	(153)	(5,049)	-	(5,882)
Companies	(2,561)	328	1,473	(217)	(134)	(982)	-	(2,093)
Foreign units Latin America	(1,497)	129	928	(223)	(124)	(841)	-	(1,628)
Total	(10,185)	2,266	7,170	(1,571)	(411)	(6,872)	-	(9,603)

Stage 3	Balance at 12/31/2023	Cure to Stage 1	Cure to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Individuals	(18,001)	7	153	(18)	(4,769)	(19,258)	24,156	(17,730)
Companies	(10,709)	46	134	(28)	(1,473)	(543)	5,595	(6,978)
Foreign units Latin America	(3,225)	3	124	(19)	(928)	(1,283)	1,556	(3,772)
Total	(31,935)	56	411	(65)	(7,170)	(21,084)	31,307	(28,480)

Consolidated 3 Stages	Balance at 12/31/2023	(Increase) / Reversal	Write-off	Balance at 12/31/2024
Individuals	(29,051)	(25,014)	24,156	(29,909)
Companies	(15,199)	(1,477)	5,595	(11,081)
Foreign units Latin America	(6,613)	(2,977)	1,556	(8,034)
Total⁽²⁾	(50,863)	(29,468)	31,307	(49,024)

1) In the movement of transfer of operations from stage 1 to stage 3 over the period, a representative part thereof have first gone through stage 2.

2) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

The consolidated balance of 3 Stages comprises Expected credit loss for Financial guarantees, Credit commitments and Credits to be released of R\$ (1,588) (R\$ (4,928) at 12/31/2024).

d) Lease operations - Lessor

Leases are composed of vehicles, machines, equipment and real estate in Brazil and abroad. The analysis of portfolio maturities is presented below:

	09/30/2025			12/31/2024		
	Payments receivable	Future financial income	Present value	Payments receivable	Future financial income	Present value
Current	2,398	(570)	1,828	2,505	(462)	2,043
Non-current	7,950	(2,281)	5,669	8,987	(2,687)	6,300
From 1 to 2 years	1,771	(443)	1,328	1,918	(507)	1,411
From 2 to 3 years	1,340	(341)	999	1,481	(392)	1,089
From 3 to 4 years	992	(267)	725	1,024	(309)	715
From 4 to 5 years	785	(214)	571	960	(256)	704
Over 5 years	3,062	(1,016)	2,046	3,604	(1,223)	2,381
Total	10,348	(2,851)	7,497	11,492	(3,149)	8,343

In the period, revenues from leases were R\$ 582 (R\$ 600 at 01/01 to 09/30/2024).

e) Restricted operations and transfer of financial assets

Restricted and with co-obligation	09/30/2025					12/31/2024					01/01 to 09/30/2024	
	Assets		Liabilities		Income	Assets		Liabilities		Income		
	Book value	Fair value	Book value	Fair value		Book value	Fair value	Book value	Fair value			
Restricted operations on assets	8,537	-	8,553	-	(18)	8,749	-	8,753	-	(1)		
Loan operations	8,537	-	-	-	(1,036)	8,749	-	-	-	1,271		
Foreign borrowing through securities	-	-	8,553	-	1,018	-	-	8,753	-	(1,272)		
Transfer of financial assets	213	207	213	207	-	512	509	512	508	-		
Total	8,750	207	8,766	207	(18)	9,261	509	9,265	508	(1)		

Without co-obligation	01/01 to 09/30/2025		01/01 to 09/30/2024	
	Portfolio transferred	Income	Portfolio transferred	Income
Loan operations and other credits	479	(55)	1,352	23
Written off operations (WO)	3,436	127	14,814	174
Total	3,915	72	16,166	197

Note 11 - Investments in associates and joint ventures

a) Non-material individual investments of ITAÚ UNIBANCO HOLDING

	09/30/2025	01/01 to 09/30/2025		
	Investment	Equity in earnings	Other comprehensive income	Total Income
Associates	9,070	1,110	(20)	1,090
Joint ventures	1,528	(35)	(6)	(41)
Total	10,598	1,075	(26)	1,049

	12/31/2024	01/01 to 09/30/2024		
	Investment	Equity in earnings	Other comprehensive income	Total Income
Associates	8,548	909	(21)	888
Joint ventures	1,526	(88)	2	(86)
Total	10,074	821	(19)	802

At 09/30/2025, the balances of Associates include interest in total capital and voting capital of the following companies: Pravalier S.A. (50.38% total capital and 41.56% voting capital; 50.45% total capital and 41.62% voting capital at 12/31/2024); Porto Seguro Itaú Unibanco Participações S.A. (42.93% total and voting capital; 42.93% at 12/31/2024); BSF Holding S.A. (49% total and voting capital; 49% at 12/31/2024); Gestora de Inteligência de Crédito S.A. (15.71% total capital and 16% voting capital; 15.71% total capital and 16% voting capital at 12/31/2024); Rias Redbanc S.A. (25% total and voting capital; 25% at 12/31/2024); Kinea Private Equity Investimentos S.A. (80% total capital and 49% voting capital; 80% total capital and 49% voting capital at 12/31/2024); Tecnologia Bancária S.A. (28.75% total capital and 29.78% voting capital; 28.05% total capital and 28.95% voting capital at 12/31/2024); CIP S.A. (22.89% total and voting capital; 22.89% at 12/31/2024); Prex Holding LLC (30% total and voting capital; 30% at 12/31/2024); Banfur International S.A. (30% total and voting capital; 30% at 12/31/2024); Biomas – Serviços Ambientais, Restauração e Carbono S.A. (16.67% total and voting capital; 16.67% at 12/31/2024); Rede Agro Fidelidade e Intermediação S.A. (12.82% total and voting capital; 12.82% at 12/31/2024); Riblinor S.A. (40% total and voting capital; 40% at 12/31/2024) and Caja de Valores Del Paraguay S.A. (9.09% total and voting capital).

At 09/30/2025, the balances of Joint ventures include interest in total and voting capital of the following companies: Olímpia Promoção e Serviços S.A. (50% total and voting capital; 50% at 12/31/2024); ConectCar Instituição de Pagamento e Soluções de Mobilidade Eletrônica S.A. (50% total and voting capital; 50% at 12/31/2024); TOTVS Techfin S.A. (50% total and voting capital; 50% at 12/31/2024); Avenue Holding Cayman Ltd (32.91% total and 33.41% voting capital; 33.60% total capital and 34.11% voting capital at 12/31/2024) and includes result not arising from subsidiaries' net income.

Note 12 - Lease operations - Lessee

The accounting policy on lease operations (lessee) is presented in Note 2c VII.

During the period ended 09/30/2025, total cash outflow with lease amounted to R\$ 709 and lease agreements in the amount of R\$ 421 were renewed. There are no relevant sublease agreements.

Total liabilities in accordance with remaining contractual maturities, considering their undiscounted flows, are presented below:

	09/30/2025	12/31/2024
Up to 3 months	223	244
3 months to 1 year	639	716
1 to 5 years	2,420	2,728
Over 5 years	1,329	1,348
Total financial liability	4,611	5,036

Lease amounts recognized in the Consolidated Statement of Income:

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Sublease revenues	10	10	26	32
Depreciation expenses	(172)	(175)	(500)	(526)
Interest expenses	(103)	(56)	(287)	(193)
Lease expenses for low value assets	(25)	(24)	(73)	(70)
Variable expenses not included in lease liabilities	(10)	(13)	(32)	(39)
Total	(300)	(258)	(866)	(796)

In the periods from 01/01 to 09/30/2025 and from 01/01 to 09/30/2024, there was no impairment adjustment.

Note 13 - Fixed assets

The accounting policy on fixed assets and impairment of non-financial assets is presented in Notes 2c VIII, 2c X.

Fixed assets	09/30/2025				
	Annual depreciation rates	Cost	Depreciation	Impairment	Residual
Real Estate		10,067	(4,015)	(434)	5,618
Land		1,969	-	-	1,969
Buildings and improvements	4% to 10%	8,098	(4,015)	(434)	3,649
Other fixed assets		20,374	(13,522)	(68)	6,784
Installations and furniture	10% to 20%	3,562	(2,731)	(17)	814
Data processing systems	20% to 50%	9,304	(8,127)	(51)	1,126
Works of art		153	-	-	153
Right of use		4,808	(1,287)	-	3,521
Other ⁽¹⁾	10% to 20%	2,547	(1,377)	-	1,170
Total		30,441	(17,537)	(502)	12,402

1) Other refers to negotiations of Fixed assets in progress and other communication, security and transportation equipment.

Fixed assets	12/31/2024				
	Annual depreciation rates	Cost	Depreciation	Impairment	Residual
Real Estate		9,738	(3,934)	(244)	5,560
Land		1,997	-	-	1,997
Buildings and improvements	4% to 10%	7,741	(3,934)	(244)	3,563
Other fixed assets		21,176	(13,405)	(68)	7,703
Installations and furniture	10% to 20%	3,524	(2,693)	(17)	814
Data processing systems	20% to 50%	9,424	(7,991)	(51)	1,382
Right of use ⁽¹⁾		5,431	(1,361)	-	4,070
Other ⁽²⁾	10% to 20%	2,797	(1,360)	-	1,437
Total		30,914	(17,339)	(312)	13,263

1) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

2) Other refers to negotiations of Fixed assets in progress and other communication, security and transportation equipment.

Contractual commitments for purchase of fixed assets total R\$ 1, realizable until 2028.

Note 14 - Goodwill and Intangible assets

The accounting policies on goodwill and intangible assets and impairment of non-financial assets are presented in Note 2c IX, 2c X.

	Goodwill and intangible from incorporation	Intangible assets				Total
		Association for the promotion and offer of financial products and services	Software acquired	Internally developed software	Other intangible assets ⁽¹⁾	
Annual amortization rates		8%	20%	20%	10% to 20%	
Cost						
Balance at 12/31/2024	13,317	2,366	5,869	23,568	7,996	53,116
Acquisitions	60	-	674	3,341	487	4,562
Termination / write-offs	-	-	(2)	(192)	(260)	(454)
Exchange variation	(885)	(69)	(163)	(152)	(115)	(1,384)
Other	3	(12)	7	(5)	-	(7)
Balance at 09/30/2025	12,495	2,285	6,385	26,560	8,108	55,833
Amortization						
Balance at 12/31/2024	-	(1,378)	(4,318)	(11,557)	(4,569)	(21,822)
Amortization expense	-	(60)	(376)	(2,534)	(929)	(3,899)
Termination / write-offs	-	-	1	-	259	260
Exchange variation	-	39	98	99	112	348
Other	-	12	-	-	-	12
Balance at 09/30/2025	-	(1,387)	(4,595)	(13,992)	(5,127)	(25,101)
Impairment						
Balance at 12/31/2024	(4,968)	(729)	(174)	(1,326)	(100)	(7,297)
Increase	-	-	-	(164)	-	(164)
Exchange variation	525	28	-	-	-	553
Balance at 09/30/2025	(4,443)	(701)	(174)	(1,490)	(100)	(6,908)
Book value						
Balance at 09/30/2025	8,052	197	1,616	11,078	2,881	23,824

1) Includes amounts paid to the rights for acquisition of payrolls, proceeds, retirements and pension benefits and similar benefits.

	Intangible assets					Total
	Goodwill and intangible from incorporation	Association for the promotion and offer of financial products and services	Software acquired	Internally developed software	Other intangible assets ⁽¹⁾	
Annual amortization rates		8%	20%	20%	10% to 20%	
Cost						
Balance at 12/31/2023	12,255	2,227	5,177	19,577	7,602	46,838
Acquisitions	135	-	412	4,125	863	5,535
Termination / write-offs	-	(7)	(5)	(269)	(591)	(872)
Exchange variation	927	162	263	138	122	1,612
Other	-	(16)	22	(3)	-	3
Balance at 12/31/2024	13,317	2,366	5,869	23,568	7,996	53,116
Amortization						
Balance at 12/31/2023	-	(1,242)	(3,713)	(8,422)	(3,766)	(17,143)
Amortization expense	-	(82)	(448)	(3,048)	(1,278)	(4,856)
Termination / write-offs	-	6	4	1	591	602
Exchange variation	-	(76)	(162)	(88)	(116)	(442)
Other	-	16	1	-	-	17
Balance at 12/31/2024	-	(1,378)	(4,318)	(11,557)	(4,569)	(21,822)
Impairment						
Balance at 12/31/2023	(4,420)	(648)	(174)	(1,089)	-	(6,331)
Increase	-	-	-	(237)	(100)	(337)
Exchange variation	(548)	(81)	-	-	-	(629)
Balance at 12/31/2024	(4,968)	(729)	(174)	(1,326)	(100)	(7,297)
Book value						
Balance at 12/31/2024	8,349	259	1,377	10,685	3,327	23,997

1) Includes amounts paid to the rights for acquisition of payrolls, proceeds, retirement and pension benefits and similar benefits.

Amortization expense related to the rights for acquisition of payrolls and associations, in the amount of R\$ (966) (R\$ (1,313) at 12/31/2024) is disclosed in the General and administrative expenses (Note 23).

Goodwill and Intangible assets from incorporation are mainly represented by Banco Itaú Chile's goodwill in the amount of R\$ 2,725 (R\$ 3,073 at 12/31/2024).

Note 15 - Deposits

	09/30/2025	12/31/2024
	Amortized Cost	Amortized Cost
Interest-bearing deposits	911,217	923,330
Savings	169,375	180,730
Interbank	5,926	7,224
Time deposits	735,916	735,376
Non-interest-bearing deposits	128,345	131,411
Demand	127,801	124,920
Other deposits	544	6,491
Total	1,039,562	1,054,741
Current	498,009	526,152
Non-current	541,553	528,589

Note 16 - Financial liabilities designated at fair value through profit or loss

The accounting policy on financial assets and liabilities is presented in Note 2c IV.

ITAÚ UNIBANCO HOLDING has Debt securities designated at fair value through profit or loss in the amount of R\$ 252 (R\$ 318 at 12/31/2024), and in their totality with maturity over 1 year.

The effect of credit risk of these instruments is not significant at 09/30/2025 and 12/31/2024.

Debt securities do not have a defined amount on maturity, since they vary according to market quotation and an exchange variation component, respectively.

Note 17 - Securities sold under repurchase agreements and interbank and institutional market funds

a) Securities sold under repurchase agreements

	09/30/2025	12/31/2024
	Amortized cost	Amortized cost
Assets pledged as collateral	290,769	168,872
Government securities	204,615	126,565
Corporate securities	42,859	41,275
Own issue	2	2
Foreign securities	43,293	1,030
Assets received as collateral	84,223	118,867
Right to sell or repledge the collateral	80,404	101,048
Total	455,396	388,787
Current	375,179	345,633
Non-current	80,217	43,154

b) Interbank market funds

	09/30/2025	12/31/2024
	Amortized cost	Amortized cost
Financial bills	62,391	70,083
Real estate credit bills	64,296	52,112
Rural credit bills	60,262	49,744
Guaranteed real estate bills	63,051	64,491
Import and export financing	105,281	117,921
Onlending domestic	24,385	17,943
Total	379,666	372,294
Current	202,151	218,138
Non-current	177,515	154,156

Funding for import and export financing represents credit facilities available for financing of imports and exports of Brazilian companies, in general denominated in foreign currency.

c) Institutional market funds

	09/30/2025	12/31/2024
	Amortized cost	Amortized cost
Subordinated debt	47,320	45,224
Foreign loans through securities	70,965	75,912
Funding from structured operations certificates	24,973	19,411
Total	143,258	140,547
Current	9,423	17,033
Non-current	133,835	123,514

d) Subordinated debt, including perpetual debts

Name of security / currency	Principal amount (original currency)	Issue	Maturity	Return p.a.	09/30/2025	12/31/2024
Subordinated financial bills - BRL						
	2,146	2019	Perpetual	114% of SELIC	1,268	1,294
	935	2019	Perpetual	SELIC + 1.17% to 1.19%	1,024	1,033
	450	2020	2029	CDI + 1.85%	800	715
	106	2020	2030	IPCA + 4.64%	178	166
	1,556	2020	2030	CDI + 2%	2,784	2,486
	5,488	2021	2031	CDI + 2%	9,456	8,443
	1,005	2022	Perpetual	CDI + 2.4%	1,154	1,027
	1,161	2023	2034	102% of CDI	1,178	1,198
	108	2023	2034	CDI + 0.2%	110	112
	122	2023	2034	10.63%	123	126
	700	2023	Perpetual	CDI + 1.9%	797	712
	107	2023	2034	IPCA + 5.48%	116	114
	530	2024	2034	100% of CDI	530	541
	3,100	2024	2034	CDI + 0.65%	3,577	3,226
	1,000	2024	Perpetual	CDI + 0.9%	1,147	1,033
	2,830	2024	Perpetual	CDI + 1.1%	3,154	2,834
	470	2024	2039	102% of CDI	470	481
	4,984	2025	Perpetual	CDI + 1.25%	5,244	-
	4,415	2025	Perpetual	CDI + 1.35%	4,811	-
				Total	37,921	25,541
Subordinated euronotes - USD						
	750	2018	Perpetual	7.86%	-	4,746
	700	2020	Perpetual	7.56%	-	4,404
	501	2021	2031	3.88%	2,692	3,080
				Total	2,692	12,230
Subordinated bonds - CLP						
	180,351	2008	2033	3.50% to 4.92%	1,419	1,578
	97,962	2009	2035	4.75%	1,119	1,248
	1,060,250	2010	2032	4.35%	112	124
	1,060,250	2010	2035	3.90% to 3.96%	258	286
	1,060,250	2010	2036	4.48%	1,230	1,363
	1,060,250	2010	2038	3.93%	896	993
	1,060,250	2010	2040	4.15% to 4.29%	690	765
	1,060,250	2010	2042	4.45%	337	373
	57,168	2014	2034	3.80%	441	488
				Total	6,502	7,218
Subordinated bonds - COP						
	146,000	2013	2028	IPC + 2%	200	208
				Total	200	208
Subordinated bonds - USD						
	172	2025	2025	8.90%	5	22
	878	2024	2024	7.18%	-	5
				Total	5	27
Total					47,320	45,224

Note 18 - Other assets and liabilities

a) Other assets

	Note	09/30/2025	12/31/2024
Financial		146,985	138,325
At amortized cost		144,277	136,713
Receivables from credit card issuers		90,758	82,014
Deposits in guarantee - Contingent liabilities, provisions and legal obligations	29d	13,426	13,662
Trading and intermediation of securities		25,793	24,152
Income receivable		4,977	4,080
Operations without credit granting characteristics, net of provisions		8,799	9,759
Net amount receivables from reimbursement of provisions	29c	479	358
Deposits in guarantee of fund raisings abroad		44	40
Foreign exchange portfolio		-	2,648
Other		1	-
At fair value through profit or loss		2,708	1,612
Other financial assets		2,708	1,612
Non-financial ⁽¹⁾		23,003	24,994
Sundry foreign		1,787	4,524
Prepaid expenses		7,030	8,503
Sundry domestic		4,620	4,028
Assets of post-employment benefit plans	26e	286	301
Encrypted digital assets		2,969	2,345
Other		6,311	5,293
Current		151,991	144,380
Non-current		17,997	18,939

1) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

b) Other liabilities

	Note	09/30/2025	12/31/2024
Financial		218,956	192,951
At amortized cost		218,956	192,407
Credit card operations		170,540	164,872
Trading and intermediation of securities		28,749	18,636
Lease liabilities		3,165	3,681
Other		16,502	5,218
At fair value through profit or loss		-	544
Other financial liabilities		-	544
Non-financial		54,073	55,759
Funds in transit		17,025	25,124
Charging and collection of taxes and similar		10,824	398
Social and statutory		6,285	12,487
Deferred income		2,109	1,258
Sundry domestic		5,138	5,076
Personnel provision		3,800	2,731
Provision for sundry payments		3,062	2,260
Obligations on official agreements and rendering of payment services		1,903	2,433
Liabilities from post-employment benefit plans	26e	2,300	2,361
Other		1,627	1,631
Current		258,668	237,767
Non-current		14,361	10,943

Note 19 - Stockholders' equity

The accounting policies on treasury shares and capital compensation are presented in Notes 2c XVI, 2c XVII.

a) Capital

In a meeting held on February 5, 2025, the Board of directors approved the increase in the subscribed and paid up capital in the amount of R\$ 33,334, through capitalization of amounts recorded in Profit reserves - Statutory reserve, with a 10% bonus in shares. The bonus shares were issued and started to be traded as from March 20, 2025. Consequently, capital was increased by 980,413,535 shares.

Capital is represented by 10,784,548,883 book-entry shares with no par value, of which 5,454,119,395 are common shares and 5,330,429,488 are preferred shares with no voting rights, but with tag-along rights in a public offering of shares, in a possible transfer of control, assuring them a price equal to 80% (eighty per cent) of the amount paid per voting share in the controlling block, and a dividend at least equal to that of the common shares.

The breakdown and change in shares of paid-in capital in the beginning and end of the period are shown below:

09/30/2025					
		Number			Amount
		Common	Preferred	Total	
Residents in Brazil	12/31/2024	4,918,480,340	1,325,492,746	6,243,973,086	57,783
Residents abroad	12/31/2024	39,810,019	3,520,352,243	3,560,162,262	32,946
Shares of capital stock	12/31/2024	4,958,290,359	4,845,844,989	9,804,135,348	90,729
Bonus shares – Outstanding as from 03/20/2025		495,829,036	484,584,499	980,413,535	
Shares of capital stock	09/30/2025	5,454,119,395	5,330,429,488	10,784,548,883	124,063
Residents in Brazil	09/30/2025	5,409,573,404	1,298,378,805	6,707,952,209	77,167
Residents abroad	09/30/2025	44,545,991	4,032,050,683	4,076,596,674	46,896
Treasury shares ⁽¹⁾	12/31/2024	-	28,030,833	28,030,833	(909)
Acquisition of treasury shares		-	50,656,881	50,656,881	(1,894)
Result from delivery of treasury shares		-	(30,230,512)	(30,230,512)	981
Bonus shares – Treasury as from 03/20/2025		-	86,718	86,718	
Treasury shares ⁽¹⁾	09/30/2025	-	48,543,920	48,543,920	(1,822)
Number of total shares at the end of the period ⁽²⁾	09/30/2025	5,454,119,395	5,281,885,568	10,736,004,963	
Number of total shares at the end of the period ⁽²⁾	12/31/2024	4,958,290,359	4,817,814,156	9,776,104,515	

12/31/2024					
		Number			Amount
		Common	Preferred	Total	
Residents in Brazil	12/31/2023	4,923,277,339	1,508,035,689	6,431,313,028	59,516
Residents abroad	12/31/2023	35,013,020	3,337,809,300	3,372,822,320	31,213
Shares of capital stock	12/31/2023	4,958,290,359	4,845,844,989	9,804,135,348	90,729
Shares of capital stock	12/31/2024	4,958,290,359	4,845,844,989	9,804,135,348	90,729
Residents in Brazil	12/31/2024	4,918,480,340	1,325,492,746	6,243,973,086	57,783
Residents abroad	12/31/2024	39,810,019	3,520,352,243	3,560,162,262	32,946
Treasury shares ⁽¹⁾	12/31/2023	-	436,671	436,671	(11)
Acquisition of treasury shares		-	54,000,000	54,000,000	(1,775)
Result from delivery of treasury shares		-	(26,405,838)	(26,405,838)	877
Treasury shares ⁽¹⁾	12/31/2024	-	28,030,833	28,030,833	(909)
Number of total shares at the end of the period ⁽²⁾	12/31/2024	4,958,290,359	4,817,814,156	9,776,104,515	
Number of total shares at the end of the period ⁽²⁾	12/31/2023	4,958,290,359	4,845,408,318	9,803,698,677	

1) Own shares, purchased based on authorization of the Board of directors, to be held in Treasury, for subsequent cancellation or replacement in the market.

2) Shares representing total capital stock net of treasury shares.

We detail below the cost of shares purchased in the period, as well the average cost of treasury shares and their market price:

Cost / market value	09/30/2025		12/31/2024	
	Common	Preferred	Common	Preferred
Minimum	-	32.81	-	31.42
Weighted average	-	37.36	-	32.83
Maximum	-	39.39	-	33.66
Treasury shares				
Average cost	-	37.54	-	32.43
Market value on the last day of the base date	34.65	39.07	26.90	30.73

b) Dividends

Shareholders are entitled to a mandatory minimum dividend in each fiscal year, corresponding to 25% of adjusted net income, as set forth in the Bylaws. Common and preferred shares participate equally in income distributed, after common shares have received dividends equal to the minimum annual priority dividend payable to preferred shares (R\$ 0.022 non-cumulative per share).

ITAÚ UNIBANCO HOLDING monthly advances the mandatory minimum dividend, using the share position of the last day of the previous month as the calculation basis, and the payment made on the first business day of the subsequent month in the amount of R\$ 0.015 per share.

I - Calculation of dividends and interest on capital

	09/30/2025	09/30/2024
Statutory net income	34,011	28,117
Adjustments:		
(-) Legal reserve - 5%	(1,701)	(1,406)
Dividend calculation basis	32,310	26,711
Minimum mandatory dividend - 25%	8,078	6,678
Dividends and interest on capital paid / accrued / identified	8,078	7,699

II - Stockholders' compensation

	09/30/2025			
	Value per share (R\$)	Value	WHT (With holding tax)	Net
Paid / prepaid		8,988	(1,347)	7,641
Interest on capital - 8 monthly installments paid from February to September 2025	0.0150	1,470	(220)	1,250
Interest on capital - paid on 08/29/2025	0.5929	7,518	(1,127)	6,391
Accrued (Recorded in Other liabilities - Social and statutory)		515	(78)	437
Interest on capital - 1 monthly installment paid on 10/01/2025	0.0150	190	(29)	161
Interest on capital	0.0257	325	(49)	276
Total - 01/01 to 09/30/2025		9,503	(1,425)	8,078

	09/30/2024			
	Value per share (R\$)	Value	WHT (With holding tax)	Net
Paid / prepaid		6,210	(931)	5,279
Interest on capital - 8 monthly installments paid from February to September 2024	0.0150	1,382	(207)	1,175
Interest on capital - paid on 08/30/2024	0.2055	2,370	(356)	2,014
Interest on capital - paid on 08/30/2024	0.2134	2,458	(368)	2,090
Accrued (Recorded in Other liabilities - Social and statutory)		2,846	(426)	2,420
Interest on capital - 1 monthly installment paid on 10/01/2024	0.0150	173	(26)	147
Interest on capital - credited on 08/29/2024 to be paid until 04/30/2025	0.2320	2,673	(400)	2,273
Total - 01/01 to 09/30/2024		9,056	(1,357)	7,699

c) Capital reserves and profit reserves

	09/30/2025	12/31/2024
Capital reserves	2,600	2,732
Premium on subscription of shares	284	284
Share-based payment	2,312	2,444
Reserves from tax incentives, restatement of equity securities and other	4	4
Profit reserves ⁽¹⁾	95,904	121,428
Legal ⁽²⁾	19,847	18,146
Statutory ⁽³⁾	76,057	87,793
Special revenue ⁽⁴⁾	-	15,489
Total reserves at parent company	98,504	124,160

1) Possible surplus of Profit reserves in relation to the Capital will be distributed or capitalized as required by the following Annual General Stockholders' Meeting/Extraordinary General Stockholders' Meeting.

2) Its purpose is to ensure the integrity of capital, compensate loss or increase capital.

3) Its main purpose is to ensure the yield flow to shareholders.

4) Refers to Dividends declared after 12/31/2024.

Statutory reserves include R\$ (783), which refers to net income remaining after the distribution of dividends and appropriations to statutory reserves in the statutory accounts of ITAÚ UNIBANCO HOLDING.

d) Non-controlling interests

	Stockholders' equity		Income	
	09/30/2025	12/31/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Banco Itaú Chile	7,389	8,009	418	483
Itaú Colombia S.A.	20	21	-	-
Financeira Itaú CBD S.A. Crédito, Financiamento e Investimento	806	706	149	128
Luizacred S.A. Soc. Cred. Financiamento Investimento	1,103	976	127	75
Other	471	482	61	69
Total	9,789	10,194	755	755

Note 20 - Share-based payment

The accounting policy on share-based payments is presented in Note 2c XV.

ITAÚ UNIBANCO HOLDING and its subsidiaries have share-based payment plans aimed at involving their management members and employees in the medium and long term corporate development process.

The grant of these benefits is only made in years in which there are sufficient profits to permit the distribution of mandatory dividends, limiting dilution to 0.5% of the total shares held by the controlling and minority stockholders at the balance sheet date. These programs are settled through the delivery of ITUB4 treasury shares to stockholders.

Expenses on share-based payment plans are presented in the table below:

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Partner plan	(140)	(87)	(371)	(235)
Share-based plan	(153)	(103)	(448)	(347)
Total	(293)	(190)	(819)	(582)

a) Partner plan

The program enables employees and managers of ITAÚ UNIBANCO HOLDING to invest a percentage of their bonus to acquire shares and share-based instruments. There is a lockup period of from three to five years, counted from the initial investment date, and the shares are thus subject to market price variations. After complying with the preconditions outlined in the program, beneficiaries are entitled to receive shares as consideration, in accordance with the number of shares indicated in the program internal regulations.

The acquisition price of shares and share-based instruments is established every six months as the average of the share price over the last 30 days, which is performed on the seventh business day prior to the compensation grant date.

The fair value of the consideration in shares is the market price at the grant date, less expected dividends.

Change in the partner program

	01/01 to 09/30/2025	01/01 to 09/30/2024
	Quantity	Quantity ⁽¹⁾
Opening balance	81,734,142	68,667,971
New	32,469,946	25,591,103
Delivered	(14,108,697)	(8,771,866)
Cancelled	(839,418)	(3,242,573)
Closing balance	99,255,973	82,244,635
Weighted average of remaining contractual life (years)	2.36	2.44
Market value weighted average (R\$)	21.87	24.48

1) The numbers of shares presented in the previous period were adjusted to reflect bonus shares issued on March 20, 2025, in the proportion of one new share for every 10 held.

b) Variable compensation

In this plan, part of the administrators variable remuneration is paid in cash and part in shares during a period of three years. Shares are delivered on a deferred basis, of which one-third per year, upon compliance with the conditions provided for in internal regulation. The deferred unpaid portions may be reversed proportionally to a significant reduction in the recurring income realized or the negative income for the period.

Management members become eligible for the receipt of these benefits according to individual performance, business performance or both. The benefit amount is established according to the activities of each management member who meets at least the performance and conduct requirements.

The fair value of the share is the market price at its grant date, less expected dividends.

Change in share-based variable compensation

	01/01 to 09/30/2025	01/01 to 09/30/2024
	Quantity	Quantity ⁽¹⁾
Opening balance	46,421,099	47,844,097
New	25,868,158	21,848,836
Delivered	(23,604,677)	(22,801,714)
Cancelled	(437,254)	(770,397)
Closing balance	48,247,326	46,120,822
Weighted average of remaining contractual life (years)	1.17	1.08
Market value weighted average (R\$)	25.73	29.50

1) The numbers of shares presented in the previous period were adjusted to reflect bonus shares issued on March 20, 2025, in the proportion of one new share for every 10 held.

Note 21 - Interest and similar income and expenses and income of financial assets and liabilities at fair value through profit or loss

a) Interest and similar income

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Central Bank of Brazil deposits	4,850	3,013	13,083	9,280
Interbank deposits	3,267	991	11,953	3,107
Securities purchased under agreements to resell	10,765	8,965	26,399	26,988
Financial assets at fair value through other comprehensive income	4,905	4,674	12,824	23,619
Financial assets at amortized cost	2,804	3,166	7,401	9,461
Loan operations	44,267	32,724	124,979	101,547
Other financial assets	323	409	1,274	923
Total	71,181	53,942	197,913	174,925

b) Interest and similar expense

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Deposits	(23,765)	(18,026)	(84,340)	(51,242)
Securities sold under repurchase agreements	(15,620)	(10,575)	(41,531)	(27,835)
Interbank market funds	(11,350)	(6,117)	(33,985)	(32,018)
Institutional market funds	(2,823)	(2,527)	(9,349)	(7,590)
Other	(429)	(46)	(655)	(294)
Total	(53,987)	(37,291)	(169,860)	(118,979)

c) Income of financial assets and liabilities at fair value through profit or loss

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Securities	11,366	6,612	43,764	12,555
Derivatives ⁽¹⁾	2,487	(2,274)	(4,467)	8,403
Financial assets designated at fair value through profit or loss	167	985	1,166	-
Other financial assets at fair value through profit or loss	(368)	(1)	(22)	(1)
Financial liabilities at fair value through profit or loss	-	(3)	-	(8)
Financial liabilities designated at fair value	(24)	21	(1)	48
Total	13,628	5,340	40,440	20,997

1) Includes the ineffective derivatives portion related to hedge accounting.

During the period ended 09/30/2025, ITAÚ UNIBANCO HOLDING derecognized/(recognized) R\$ (1,939) (R\$ (380) from 01/01 to 09/30/2024) of Expected credit loss, R\$ (210) (R\$ (42) from 01/01 to 09/30/2024) for Financial assets at fair value through other comprehensive income and R\$ (1,729) (R\$ (338) from 01/01 to 09/30/2024) for Financial assets at amortized cost.

Note 22 - Commissions and banking fees

The accounting policy on commissions and banking fees is presented in Note 2c XVIII.

The main services provided by ITAÚ UNIBANCO HOLDING are:

- **Credit and debit cards:** refer mainly to fees charged by card issuers and annuities charged for the availability and management of credit card.
- **Current account services:** substantially composed of current account maintenance fees, according to each service package granted to the customer, withdrawals from demand deposit account and money order.
- **Funds management:** refers to fees charged for the management and performance of investment funds and consortia administration.
- **Payments and collections:** refer mainly to the fees charged by acquirers for processing transactions carried out with cards, the rental of machines from Rede and transfers made through PIX in legal entity's packages.
- **Economic, financial and brokerage advisory:** refer mainly to financial transaction structuring services, placement of securities and intermediation of operations on stock exchange.

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Credit and debit cards ⁽¹⁾	4,191	4,230	12,385	12,481
Current account services ⁽¹⁾	807	994	2,617	3,130
Asset management	1,614	1,671	4,996	4,732
Funds	1,111	1,262	3,566	3,617
Consortia	503	409	1,430	1,115
Credit operations and financial guarantees	638	696	1,983	2,033
Credit operations	199	300	665	848
Financial guarantees	439	396	1,318	1,185
Payments and collections ⁽¹⁾	1,674	1,820	5,093	5,504
Advisory services and brokerage	1,376	1,164	3,549	3,821
Custody services	246	163	668	472
Other	1,135	898	3,094	2,633
Total	11,681	11,636	34,385	34,806

1) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

Note 23 - General and administrative expenses

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Compensation, payroll charges, welfare benefits, provision for labor claims, dismissals, training and other	(7,313)	(7,727)	(21,990)	(20,466)
Employees' profit sharing and share-based payment	(2,362)	(2,134)	(6,590)	(6,017)
Third-party and financial system services, security, transportation and travel expenses	(2,094)	(2,017)	(6,140)	(5,860)
Data processing and telecommunications	(1,491)	(1,311)	(4,320)	(3,807)
Installations and materials	(680)	(594)	(2,163)	(1,727)
Advertising, promotions and publicity	(471)	(573)	(1,353)	(1,566)
Depreciation and amortization	(1,921)	(1,838)	(5,563)	(5,297)
Selling - credit cards	(1,656)	(1,738)	(4,578)	(4,883)
Claims losses	(199)	(195)	(560)	(592)
Selling of non-financial products	-	(712)	-	(1,660)
Loss on sale of other assets, fixed assets and investments in associates and joint ventures	(50)	(505)	(109)	(1,333)
Provision for lawsuits civil	(373)	(395)	(1,004)	(1,261)
Provision for tax and social security lawsuits and other risks	(118)	(25)	783	(506)
Other	(1,120)	(3,294)	(5,648)	(7,267)
Total	(19,848)	(23,058)	(59,235)	(62,242)

Note 24 - Taxes

The accounting policy on income tax and social contribution is presented in Note 2c XIII.

ITAÚ UNIBANCO HOLDING and each one of its subsidiaries calculate separately, in each fiscal year, Income tax and social contribution on net income.

Taxes are calculated at the rates shown below and consider, for effects of respective calculation bases, the legislation in force applicable to each charge.

Income tax	15.00%
Additional income tax	10.00%
Social contribution on net income ⁽¹⁾	20.00%

1) For insurance, capitalization and other financial subsidiaries, the Social contribution on net income is 15% and for the non-financial ones it is 9%.

a) Expenses for taxes and contributions

Breakdown of Income tax and social contribution calculation on net income:

Due on operations for the period	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Income / (loss) before income tax and social contribution	13,719	10,008	36,262	34,476
Charges (income tax and social contribution) at the rates in effect	(6,174)	(4,503)	(16,318)	(15,514)
Increase / decrease in income tax and social contribution charges arising from:				
Share of profit or (loss) of associates and joint ventures	378	574	1,241	1,038
Interest on capital	2,011	1,363	5,594	3,955
Other nondeductible expenses net of non taxable income ⁽¹⁾	(81)	893	22	1,913
Income tax and social contribution expenses	(3,866)	(1,673)	(9,461)	(8,608)
Related to temporary differences				
Increase / (reversal) for the period	1,747	2,260	6,904	5,137
(Expenses) / income from deferred taxes	1,747	2,260	6,904	5,137
Total income tax and social contribution expenses	(2,119)	587	(2,557)	(3,471)

1) Includes temporary (additions) and exclusions.

b) Deferred taxes

I - The deferred tax assets balance and its changes, segregated based on its origin and disbursements, are represented by:

	12/31/2024	Realization / reversal	Increase	09/30/2025
Reflected in income	64,636	(15,654)	21,497	70,479
Provision for expected credit loss	43,518	(2,672)	9,971	50,817
Related to tax losses and social contribution loss carryforwards	2,469	(1,863)	87	693
Provision for profit sharing	3,258	(3,258)	2,609	2,609
Provisions	<u>6,277</u>	<u>(2,524)</u>	<u>2,241</u>	<u>5,994</u>
Civil lawsuits	1,239	(480)	471	1,230
Labor claims	3,174	(1,005)	1,374	3,543
Tax and social security obligations	1,864	(1,039)	396	1,221
Legal obligations	375	(19)	54	410
Adjustments of operations carried out on the futures settlement market	787	(787)	57	57
Adjustment to fair value of financial assets - At fair value through profit or loss	245	(245)	33	33
Provision relating to health insurance operations	365	(10)	-	355
Other	7,342	(4,276)	6,445	9,511
Reflected in stockholders' equity	5,570	(1,838)	147	3,879
Adjustment to fair value of financial assets - At fair value through other comprehensive income	4,268	(1,838)	117	2,547
Cash flow hedge	392	-	18	410
Other	910	-	12	922
Total	70,206	(17,492)	21,644	74,358

	12/31/2023	Realization / reversal	Increase	12/31/2024
Reflected in income	58,714	(17,283)	23,205	64,636
Provision for expected credit loss	38,664	(7,436)	12,290	43,518
Related to tax losses and social contribution loss carryforwards	2,325	(385)	529	2,469
Provision for profit sharing	2,794	(2,794)	3,258	3,258
Provisions	<u>5,869</u>	<u>(2,354)</u>	<u>2,762</u>	<u>6,277</u>
Civil lawsuits	1,227	(730)	742	1,239
Labor claims	2,867	(1,509)	1,816	3,174
Tax and social security obligations	1,775	(115)	204	1,864
Legal obligations	279	(15)	111	375
Adjustments of operations carried out on the futures settlement market	-	-	787	787
Adjustment to fair value of financial assets - At fair value through profit or loss	755	(755)	245	245
Provision relating to health insurance operations	395	(30)	-	365
Other	7,633	(3,514)	3,223	7,342
Reflected in stockholders' equity	2,954	(244)	2,860	5,570
Adjustment to fair value of financial assets - At fair value through other comprehensive income	2,022	(244)	2,490	4,268
Cash flow hedge	108	-	284	392
Other	824	-	86	910
Total	61,668	(17,527)	26,065	70,206

Deferred income tax and social contribution assets and liabilities are recorded in the balance sheet offset by a taxable entity and amounting to R\$ 64,025 (R\$ 58,859 at 12/31/2024) and R\$ 554 (R\$ 603 at 12/31/2024), respectively.

II - The deferred tax liabilities balance and its changes are represented by:

	12/31/2024	Realization / reversal	Increase	09/30/2025
Reflected in income	9,065	(4,351)	3,742	8,456
Superveniencia de depreciación de finance lease	107	(7)	-	100
Adjustment of deposits in guarantee and provisions	1,754	(407)	323	1,670
Post-employment benefits	260	(20)	42	282
Adjustment to fair value of financial assets - At fair value through profit or loss	3,538	(3,538)	2,922	2,922
Taxation of results abroad – capital gains	764	(28)	-	736
Other	2,642	(351)	455	2,746
Reflected in stockholders' equity	2,885	(679)	225	2,431
Adjustment to fair value of financial assets - At fair value through other comprehensive income	2,881	(679)	225	2,427
Post-employment benefits	4	-	-	4
Total	11,950	(5,030)	3,967	10,887

	12/31/2023	Realization / reversal	Increase	12/31/2024
Reflected in income	7,148	(2,368)	4,285	9,065
Superveniencia de depreciación de finance lease	130	(23)	-	107
Adjustment of deposits in guarantee and provisions	1,572	(9)	191	1,754
Post-employment benefits	15	(15)	260	260
Adjustments of operations carried out on the futures settlement market	416	(416)	-	-
Adjustment to fair value of financial assets - At fair value through profit or loss	1,450	(1,450)	3,538	3,538
Taxation of results abroad – capital gains	740	-	24	764
Other	2,825	(455)	272	2,642
Reflected in stockholders' equity	1,389	(147)	1,643	2,885
Adjustment to fair value of financial assets - At fair value through other comprehensive income	1,381	(143)	1,643	2,881
Post-employment benefits	8	(4)	-	4
Total	8,537	(2,515)	5,928	11,950

Deferred income tax and social contribution assets and liabilities are recorded in the balance sheet offset by a taxable entity and amounting to R\$ 64,025 (R\$ 58,859 at 12/31/2024) and R\$ 554 (R\$ 603 at 12/31/2024), respectively.

III - The estimate of realization and present value of deferred tax assets and deferred tax liabilities are:

Realization year	Deferred tax assets						Deferred tax liabilities		Net deferred taxes	
	Temporary differences	%	Tax loss / social contribution loss carryforwards	%	Total	%				
2025	7,484	10.2%	601	86.7%	8,085	10.9%	(460)	4.2%	7,625	12.0%
2026	15,934	21.6%	-	-	15,934	21.4%	(468)	4.3%	15,466	24.4%
2027	11,139	15.1%	43	6.2%	11,182	15.0%	(312)	2.9%	10,870	17.1%
2028	7,521	10.2%	7	1.0%	7,528	10.1%	(403)	3.7%	7,125	11.2%
2029	7,379	10.0%	7	1.0%	7,386	9.9%	(1,599)	14.7%	5,787	9.1%
After 2029	24,208	32.9%	35	5.1%	24,243	32.7%	(7,645)	70.2%	16,598	26.2%
Total	73,665	100.0%	693	100.0%	74,358	100.0%	(10,887)	100.0%	63,471	100.0%
Present value ⁽¹⁾	61,394		666		62,060		(7,936)		54,124	

1) The average funding rate, net of tax effects, was used to determine the present value.

Net income in the financial statements is not directly related to the taxable income for income tax and social contribution, due to differences between accounting criteria and the tax legislation, in addition to corporate aspects. Accordingly, it is recommended that changes in the realization of deferred tax assets presented above are not considered as an indication of future net income.

IV - Deferred tax assets not accounted for

At 09/30/2025, deferred tax assets not accounted for correspond to R\$ 584 (R\$ 88 at 12/31/2024) and result from Management's evaluation of their perspectives of realization in the long term.

c) Tax liabilities

	Note	09/30/2025	12/31/2024
Taxes and contributions on income payable		7,558	4,364
Deferred tax liabilities	24b II	554	603
Other		5,064	6,378
Total		13,176	11,345
Current		10,972	8,444
Non-current		2,204	2,901

Note 25 - Earnings per share

a) Basic earnings per share

Net income attributable to ITAÚ UNIBANCO HOLDING's shareholders is divided by the average number of outstanding shares in the period, excluding treasury shares.

	07/01 to 09/30/2025	07/01 to 09/30/2024 ⁽¹⁾	01/01 to 09/30/2025	01/01 to 09/30/2024 ⁽¹⁾
Net income attributable to owners of the parent company	11,306	10,366	32,950	30,250
Minimum non-cumulative dividends on preferred shares	(117)	(117)	(115)	(117)
Retained earnings to be distributed to common equity owners in an amount per share equal to the minimum dividend payable to preferred equity owners	(120)	(120)	(118)	(120)
Retained earnings to be distributed, on a pro rata basis, to common and preferred equity owners:				
Common	5,611	5,128	16,565	15,199
Preferred	5,458	5,001	16,152	14,814
Total net income available to equity owners				
Common	5,731	5,248	16,683	15,319
Preferred	5,575	5,118	16,267	14,931
Weighted average number of outstanding shares				
Common	5,454,119,395	5,454,119,395	5,343,935,165	5,454,119,395
Preferred	5,304,647,063	5,318,787,606	5,210,630,426	5,316,298,399
Basic earnings per share – R\$				
Common	1.05	0.96	3.12	2.81
Preferred	1.05	0.96	3.12	2.81

1) The numbers of shares presented in the previous period were adjusted to reflect bonus shares issued on March 20, 2025, in the proportion of one new share for every 10 held.

b) Diluted earnings per share

Calculated similarly to the basic earnings per share; however, it includes the conversion of all preferred shares potentially dilutable in the denominator.

	07/01 to 09/30/2025	07/01 to 09/30/2024 ⁽¹⁾	01/01 to 09/30/2025	01/01 to 09/30/2024 ⁽¹⁾
Net income available to preferred equity owners	5,575	5,118	16,267	14,931
Dividends on preferred shares after dilution effects	47	39	154	103
Net income available to preferred equity owners considering preferred shares after the dilution effect	5,622	5,157	16,421	15,034
Net income available to ordinary equity owners	5,731	5,248	16,683	15,319
Dividend on preferred shares after dilution effects	(47)	(39)	(154)	(103)
Net income available to ordinary equity owners considering preferred shares after the dilution effect	5,684	5,209	16,529	15,216
Adjusted weighted average of shares				
Common	5,454,119,395	5,454,119,395	5,343,935,165	5,454,119,395
Preferred	5,393,797,914	5,400,122,663	5,309,254,499	5,389,382,084
Preferred	5,304,647,063	5,318,787,606	5,210,630,426	5,316,298,399
Incremental as per share-based payment plans	89,150,851	81,335,057	98,624,073	73,083,685
Diluted earnings per share – R\$				
Common	1.04	0.96	3.09	2.79
Preferred	1.04	0.96	3.09	2.79

1) The numbers of shares presented in the previous period were adjusted to reflect bonus shares issued on March 20, 2025, in the proportion of one new share for every 10 held.

There was no potentially antidilutive effect of the shares in share-based payment plans, in both periods.

Note 26 - Post-employment benefits

The accounting policies on post-employment benefits are presented in Note 2c XIV.

Retirement plans are managed by Closed-end Private Pension Entities (EFPC) and are closed to new applicants. These entities have an independent structure and manage their plans according to the characteristics of their regulations.

There are three types of retirement plan:

- **Defined benefit plans (BD):** plans for which scheduled benefits have their value established in advance, based on salaries and/or length of service of employees, and the cost is actuarially determined. The plans classified in this category are: Plano de Aposentadoria Complementar; Plano de Aposentadoria Complementar Móvel Vitalícia; Plano de Benefício Franprev; Plano de Benefício 002; Plano de Benefícios Prebeg; Plano BD UBB PREV; Plano de Benefícios II; Plano Básico Itaulam; Plano BD Itaucard; Plano de Aposentadoria Principal Itaú Unibanco managed by Fundação Itaú Unibanco - Previdência Complementar (FIU); and Plano de Benefícios I, managed by Fundo de Pensão Multipatrocinado (FUNBEP).

- **Defined contribution plans (CD):** plans for which scheduled benefits have their value permanently adjusted to the investments balance, kept in favor of the participant, including in the benefit concession phase, considering net proceedings of its investment, amounts contributed and benefits paid. Defined Contribution plans include pension funds consisting of the portions of sponsor's contributions not included in a participant's account balance due to loss of eligibility for the benefit, and of monies arising from the migration of retirement plans in defined benefit modality. These funds are used for future contributions to individual participant's accounts, according to the respective benefit plan regulations. The plans classified in this category are: Plano Itaubanco CD; Plano de Aposentadoria Itaubank; Plano de Previdência REDECARD managed by FIU.

- **Variable contribution plans (CV):** in this type of plan, scheduled benefits present a combination of characteristics of defined contribution and defined benefit modalities, and the benefit is actuarially determined based on the investments balance accumulated by the participant on the retirement date. The plans classified in this category are: Plano de Previdência Unibanco Futuro Inteligente; Plano Suplementar Itaulam; Plano CV Itaucard; Plano de Aposentadoria Suplementar Itaú Unibanco managed by FIU and Plano de Benefícios II managed by FUNBEP.

a) Main actuarial assumptions

The table below shows the actuarial assumptions of demographic and financial nature used to calculate the defined benefit obligation:

Type	Assumption	09/30/2025	09/30/2024
Demographic	Mortality table	AT-2000 softned by 10%	AT-2000 softned by 10%
Financial	Discount rate ⁽¹⁾	11.59% p.a.	9.56% p.a.
Financial	Inflation ⁽²⁾	4.00% p.a.	4.00% p.a.

1) Considers the interest rates of the National Treasury Notes (NTN-B) with maturity dates near the terms of the respective obligations, compatible with the economic scenario observed on the balance sheet closing date, considering the volatility of interest market and models used.

2) Long-term inflation projected by the market, according to the maturity of each plan.

Retirement plans sponsored by foreign subsidiaries - Banco Itaú (Suisse) S.A., Itaú Colombia S.A. and PROSERV - Promociones y Servicios S.A. de C.V. - are structured as Defined Benefit modality and adopt actuarial assumptions adequate to masses of participants and the economic scenario of each country.

b) Risk management

The EFPCs sponsored by ITAÚ UNIBANCO HOLDING are regulated by the National Council for Complementary Pension (CNPC) and PREVIC, and have an Executive Board, Advisory and Tax Councils.

Benefits offered have long-term characteristics and the main factors involved in the management and measurement of their risks are financial risk, inflation risk and demographic risk.

- **Financial risk** – the actuarial liability is calculated by adopting a discount, which may differ from rates earned in investments. If real income from plan investments is lower than yield expected, this may give rise to a deficit. To mitigate this risk and assure the capacity to pay long-term benefits, the plans have a significant percentage of fixed-income securities pegged to the plan commitments, aiming at minimizing volatility and risk of mismatch between assets and liabilities. Additionally, adherence tests are carried out in financial assumptions to ensure their adequacy to obligations of respective plans.

- **Inflation risk** - a large part of liabilities is pegged to inflation risk, making actuarial liabilities sensitive to increase in rates. To mitigate this risk, the same financial risks mitigation strategies are used.

- **Demographic risk** - plans that have any obligation actuarially assessed are exposed to demographic risk. In the event the mortality tables used are not adherent to the mass of plan participants, a deficit or surplus may arise in actuarial evaluation. To mitigate this risk, adherence tests to demographic assumptions are conducted to ensure their adequacy to liabilities of respective plans.

For purposes of registering in the balance sheet of the EFPCs that manage them, actuarial liabilities of plans use discount rate adherent to their asset portfolio and income and expense flows, according to a study prepared by an independent actuarial consulting company. The actuarial method used is the aggregate method, through which the plan costing is defined by the difference between its equity coverage and the current value of its future liabilities, observing the methodology established in the respective actuarial technical note.

When a deficit in the concession period above the legally defined limits is noted, debt agreements are entered into with the sponsor according to costing policies, which affect the future contributions of the plan, and a plan for solving such deficit is established respecting the guarantees set forth by the legislation in force. The plans that are in this situation are resolved through extraordinary contributions that affect the values of the future contribution of the plan.

c) Asset management

The purpose of the management of funds is the long-term balance between pension assets and liabilities with payment of benefits by exceeding actuarial goals (discount rate plus benefit adjustment index, established in the plan regulations).

Below is a table with the allocation of assets by category, segmented into Quoted in an active market and Not quoted in an active market:

Types	Fair value		% Allocation	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Fixed income securities	21,277	20,732	96.4%	96.5%
Quoted in an active market	20,627	20,117	93.5%	93.6%
Non quoted in an active market	650	615	2.9%	2.9%
Variable income securities	1	9	-	-
Quoted in an active market	1	4	-	-
Non quoted in an active market	-	5	-	-
Structured investments	129	120	0.6%	0.6%
Non quoted in an active market	129	120	0.6%	0.6%
Real estate	578	546	2.6%	2.5%
Loans to participants	88	83	0.4%	0.4%
Total	22,073	21,490	100.0%	100.0%

The defined benefit plan assets include shares of ITAÚ UNIBANCO HOLDING, its main parent company (ITAÚSA) and of subsidiaries of the latter, with a fair value of R\$ 1 (R\$ 1 at 12/31/2024), and real estate rented to group companies, with a fair value of R\$ 511 (R\$ 472 at 12/31/2024).

d) Other post-employment benefits

ITAÚ UNIBANCO HOLDING and its subsidiaries do not have additional liabilities related to post-employment benefits, except in cases arising from maintenance commitments assumed in acquisition agreements which occurred over the years, as well as those benefits originated from court decision in the terms and conditions established, in which there is total or partial sponsorship of health care plans for a specific group of former employees and their beneficiaries. Its costing is actuarially determined so as to ensure coverage maintenance. These plans are closed to new applicants.

Assumptions for discount rate, inflation, mortality table and actuarial method are the same as those used for retirement plans. ITAÚ UNIBANCO HOLDING used the percentage of 4% p.a. for medical inflation, additionally considering, inflation rate of 4% p.a.

Particularly in other post-employment benefits, there is medical inflation risk associated with above expectation increases in medical costs. To mitigate this risk, the same financial risks mitigation strategies are used.

e) Change in the net amount recognized in the balance sheet

The net amount recognized in the Balance Sheet is limited by the asset ceiling and it is computed based on estimated future contributions to be realized by the sponsor, so that it represents the maximum reduction amount in the contributions to be made.

Note	09/30/2025								
	BD and CV plans				CD plans			Other post-employment benefits	Total
	Net asset	Actuarial liabilities	Asset ceiling	Recognized amount	Pension plan fund	Asset ceiling	Recognized amount	Liabilities	Recognized amount
Amounts at the beginning of the period	21,490	(19,035)	(4,237)	(1,782)	365	(81)	284	(562)	(2,060)
Amounts recognized in income (1+2+3+4)	1,788	(1,583)	(364)	(159)	(9)	(7)	(16)	(46)	(221)
1 - Cost of current service	-	(18)	-	(18)	-	-	-	-	(18)
2 - Cost of past service	-	-	-	-	-	-	-	-	-
3 - Net interest	1,788	(1,565)	(364)	(141)	37	(7)	30	(46)	(157)
4 - Other revenues and expenses ⁽¹⁾	-	-	-	-	(46)	-	(46)	-	(46)
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	(4)	27	(30)	(7)	-	-	-	-	(7)
5 - Effects on asset ceiling	-	-	(30)	(30)	-	-	-	-	(30)
6 - Remeasurements	-	15	-	15	-	-	-	-	15
Changes in demographic assumptions	-	-	-	-	-	-	-	-	-
Changes in financial assumptions	-	-	-	-	-	-	-	-	-
Experience of the plan ⁽²⁾	-	15	-	15	-	-	-	-	15
7 - Exchange variation	(4)	12	-	8	-	-	-	-	8
Other (8+9+10)	(1,201)	1,413	-	212	-	-	-	62	274
8 - Receipt by destination of resources	-	-	-	-	-	-	-	-	-
9 - Benefits paid	(1,413)	1,413	-	-	-	-	-	62	62
10 - Contributions and investments from sponsor	212	-	-	212	-	-	-	-	212
Amounts at the end of period	22,073	(19,178)	(4,631)	(1,736)	356	(88)	268	(546)	(2,014)
Amount recognized in Assets	18a			18			268	-	286
Amount recognized in Liabilities	18b			(1,754)			-	(546)	(2,300)

	12/31/2024								
	BD and CV plans				CD plans			Other post-employment benefits	Total
	Net assets	Actuarial liabilities	Asset ceiling	Recognized amount	Pension plan fund	Asset ceiling	Recognized amount	Liabilities	Recognized amount
Amounts at the beginning of the period	23,754	(21,590)	(4,130)	(1,966)	393	(80)	313	(776)	(2,429)
Amounts recognized in income (1+2+3+4)	2,226	(2,015)	(397)	(186)	105	(7)	98	(65)	(153)
1 - Cost of current service	-	(29)	-	(29)	-	-	-	-	(29)
2 - Cost of past service	-	-	-	-	-	-	-	-	-
3 - Net interest	2,226	(1,986)	(397)	(157)	41	(7)	34	(65)	(188)
4 - Other revenues and expenses ⁽¹⁾	-	-	-	-	64	-	64	-	64
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	(3,240)	2,762	290	(188)	(133)	6	(127)	88	(227)
5 - Effects on asset ceiling	-	-	290	290	-	6	6	-	296
6 - Remeasurements	(3,244)	2,790	-	(454)	(133)	-	(133)	88	(499)
Changes in demographic assumptions	-	-	-	-	-	-	-	-	-
Changes in financial assumptions	-	3,197	-	3,197	-	-	-	91	3,288
Experience of the plan ⁽²⁾	(3,244)	(407)	-	(3,651)	(133)	-	(133)	(3)	(3,787)
7 - Exchange variation	4	(28)	-	(24)	-	-	-	-	(24)
Other (8+9+10)	(1,250)	1,808	-	558	-	-	-	191	749
8 - Receipt by destination of resources	-	-	-	-	-	-	-	-	-
9 - Benefits paid	(1,808)	1,808	-	-	-	-	-	191	191
10 - Contributions and investments from sponsor	558	-	-	558	-	-	-	-	558
Amounts at the end of period	21,490	(19,035)	(4,237)	(1,782)	365	(81)	284	(562)	(2,060)
Amount recognized in Assets	18a			17			284	-	301
Amount recognized in Liabilities	18b			(1,799)			-	(562)	(2,361)

1) Corresponds to the use of asset amounts allocated in pension funds of the defined contribution plans.

2) Correspond to the income obtained above / below the expected return and comprise the contributions made by participants.

Net interest correspond to the amount calculated on 01/01/2025 based on the initial amount (Net assets, Actuarial liabilities and Restriction of assets), deducting the estimated amount of payments/receipts of benefits/contributions, multiplied by the discount rate of 11.59% p.a. (On 01/01/2024 the rate used was 9.56% p.a.).

ITAÚ UNIBANCO HOLDING sponsors a Plano BD. The amount recognized in Liabilities is R\$ 55, in Other Comprehensive Income is R\$ 8 and in income/(expense) is R\$ (4).

f) Defined benefit contributions

	Estimated contributions	Contributions made	
	2025	01/01 to 09/30/2025	01/01 to 09/30/2024
Retirement plan - FIU	17	40	61
Retirement plan - FUNBEP	94	146	449
Total ⁽¹⁾	111	186	510

1) Include extraordinary contributions agreed upon in deficit equation plans.

g) Maturity profile of defined benefit liabilities

	Duration ⁽¹⁾	2025	2026	2027	2028	2029	2030	to	2034
Pension plan - FIU	8.08	1,244	1,192	1,230	1,264	1,298			6,886
Pension plan - FUNBEP	7.60	716	733	750	767	782			4,084
Other post-employment benefits	7.29	85	91	72	45	47			258
Total		2,045	2,016	2,052	2,076	2,127			11,228

1) Average duration of plan's actuarial liabilities.

h) Sensitivity analysis

To measure the effects of changes in the key assumptions, sensitivity tests are conducted in actuarial liabilities annually. The sensitivity analysis considers a vision of the impacts caused by changes in assumptions, which could affect the income for the period and stockholders' equity at the balance sheet date. This type of analysis is usually carried out under the *ceteris paribus* condition, in which the sensitivity of a system is measured when only one variable of interest is changed and all the others remain unchanged. The results obtained are shown in the table below:

Main assumptions	BD and CV plans			Other post-employment benefits		
	Present value of liability	Income	Stockholders' equity (Other comprehensive income) ⁽¹⁾	Present value of liability	Income	Stockholders' equity (Other comprehensive income) ⁽¹⁾
Discount rate						
Increase by 0.5 p.p.	(654)	-	242	(18)	-	18
Decrease by 0.5 p.p.	701	-	(264)	20	-	(20)
Mortality table						
Increase by 5%	(203)	-	77	(9)	-	9
Decrease by 5%	212	-	(81)	10	-	(10)
Medical inflation						
Increase by 1 p.p.	-	-	-	44	-	(44)
Decrease by 1 p.p.	-	-	-	(38)	-	38

1) Net of effects of asset ceiling

Note 27 - Insurance contracts and private pension

The accounting policy on insurance contracts and private pension is presented in Note 2c XI.

Insurance products sold by ITAÚ UNIBANCO HOLDING are divided into (i) non-life insurance, which guarantees loss, damage or liability for objects or people; and (ii) life insurance, which includes coverage against the risk of death and personal accidents. Insurance products are substantially offered through the electronic channels and branches of ITAÚ UNIBANCO HOLDING.

ITAÚ UNIBANCO HOLDING reinsures the portion of the underwritten risks that exceed the maximum liability limits it deems to be appropriate for each segment and product. These reinsurance contracts allow the recovery of a portion of the losses with the reinsurer, although they do not release ITAÚ UNIBANCO HOLDING from the main obligation.

Private pension products are essentially divided into: (i) Free Benefit Generating Plan (PGBL) and Free Benefit Generating Life Plan (VGBL): whose main objective is to accumulate financial resources, the payment of which is made by means of income; and (ii) traditional: pension plan with a minimum guarantee of profitability, which is no longer sold.

Financial assets related to insurance and private pension contracts are composed mainly of government securities measured at amortized cost and fair value through other comprehensive income, the latter being preferably related to the assets guaranteeing long-term obligations. Therefore, effects at present value of projected cash flows from insurance and private pension contracts are substantially neutralized by these FVOCI financial assets.

The liquidity management of insurance and private pension contracts is detailed in Note 32.

Insurance contracts and private pension portfolios and measurement approach are presented below:

	Note	09/30/2025			12/31/2024		
		(Assets) / liabilities	Income		(Assets) / liabilities	Income	
			Contractual	Financial		Contractual	Financial
General model (BBA)		14,763	2,559	(621)	16,399	2,332	(1,385)
Insurance	27a I	5,702	2,492	(223)	5,752	2,463	(268)
Private pension	27a II	9,061	67	(398)	10,647	(131)	(1,117)
Variable fee approach (VFA)	27a II	325,430	1,132	(30,253)	289,823	1,869	(22,310)
Private pension		325,430	1,132	(30,253)	289,823	1,869	(22,310)
Simplified model (PAA)	27a I	673	2,031	7	611	2,335	16
Insurance		690	2,051	5	631	2,382	11
Reinsurance		(17)	(20)	2	(20)	(47)	5
Total Insurance contracts and private pension		340,866	5,722	(30,867)	306,833	6,536	(23,679)
Insurance		6,392	4,543	(218)	6,383	4,845	(257)
Reinsurance		(17)	(20)	2	(20)	(47)	5
Private pension		334,491	1,199	(30,651)	300,470	1,738	(23,427)
Current		18,231	-	-	17,913	-	-
Non-current		322,635	-	-	288,920	-	-

Insurance of general model (BBA) are composed of assets of R\$ (139) (R\$ (46) at 12/31/2024) and liabilities of R\$ 5,841 (R\$ 5,798 at 12/31/2024).

a) Reconciliation of insurance and private pension portfolios

I - Insurance

	09/30/2025				12/31/2024			
	Liability for remaining coverage	Loss component of the liability for remaining coverage	Liability for incurred claims	Total	Liability for remaining coverage	Loss component of the liability for remaining coverage	Liability for incurred claims	Total
Opening balance - 01/01	3,868	1,850	645	6,363	3,015	1,960	609	5,584
Income from insurance contracts and private pension	(5,950)	154	1,273	(4,523)	(6,446)	(39)	1,687	(4,798)
Financial income from insurance contracts and private pension	111	(7)	7	111	233	(71)	-	162
Premiums received, claims and other expenses paid	5,689	-	(1,265)	4,424	7,066	-	(1,651)	5,415
Closing balance	3,718	1,997	660	6,375	3,868	1,850	645	6,363

	09/30/2025				12/31/2024			
	Estimate of present value of future cash flows	Contractual service margin	Risk adjustment for non-financial risk	Total	Estimate of present value of future cash flows	Contractual service margin	Risk adjustment for non-financial risk	Total
Opening balance - 01/01	146	5,928	289	6,363	86	5,215	283	5,584
Realization of insurance contractual margin	-	(4,676)	-	(4,676)	-	(5,194)	-	(5,194)
Actuarial remeasurements	628	(483)	8	153	1,557	(1,151)	(10)	396
Income from insurance contracts and private pension	628	(5,159)	8	(4,523)	1,557	(6,345)	(10)	(4,798)
New recognized insurance contracts	(5,226)	5,216	10	-	(6,760)	6,743	17	-
Financial income from insurance contracts and private pension	(151)	265	(3)	111	(152)	315	(1)	162
Recognized in income for the period	(61)	265	12	216	(76)	315	13	252
Recognized in other comprehensive income	(90)	-	(15)	(105)	(76)	-	(14)	(90)
Premiums received, claims and other expenses paid	4,424	-	-	4,424	5,415	-	-	5,415
Closing balance	(179)	6,250	304	6,375	146	5,928	289	6,363

II - Private pension

	09/30/2025				12/31/2024			
	Liability for remaining coverage	Loss component of the liability for remaining coverage	Liability for incurred claims	Total	Liability for remaining coverage	Loss component of the liability for remaining coverage	Liability for incurred claims	Total
Opening balance - 01/01	299,662	716	92	300,470	265,128	595	98	265,821
Income from insurance contracts and private pension	(59,031)	(103)	57,935	(1,199)	(89,794)	137	87,919	(1,738)
Financial income from insurance contracts and private pension	30,128	(240)	3	29,891	22,753	(16)	(1)	22,736
Premiums received, claims and other expenses paid	63,263	-	(57,934)	5,329	101,575	-	(87,924)	13,651
Closing Balance	334,022	373	96	334,491	299,662	716	92	300,470

	09/30/2025				12/31/2024			
	Estimate of present value of future cash flows	Contractual service margin	Risk adjustment for non-financial risk	Total	Estimate of present value of future cash flows	Contractual service margin	Risk adjustment for non-financial risk	Total
Opening balance - 01/01	279,220	20,944	306	300,470	245,564	19,936	321	265,821
Realization of insurance contractual margin	-	(1,152)	-	(1,152)	-	(1,899)	-	(1,899)
Actuarial remeasurements	68	(107)	(8)	(47)	379	(196)	(22)	161
Income from insurance contracts and private pension	68	(1,259)	(8)	(1,199)	379	(2,095)	(22)	(1,738)
New recognized insurance contracts	(2,616)	2,611	5	-	(3,103)	3,097	6	-
Financial income from insurance contracts and private pension	29,891	4	(4)	29,891	22,729	6	1	22,736
Recognized in income for the period	30,639	4	8	30,651	23,410	6	11	23,427
Recognized in other comprehensive income	(748)	-	(12)	(760)	(681)	-	(10)	(691)
Premiums received, claims and other expenses paid	5,329	-	-	5,329	13,651	-	-	13,651
Closing balance	311,892	22,300	299	334,491	279,220	20,944	306	300,470

The underlying assets of the portfolio of private pension contracts with direct participation features (PGBL and VGBL) are composed of specially organized investment funds, which are mostly consolidated in ITAÚ UNIBANCO HOLDING, whose fair value of the quotas is R\$ 323,281 (R\$ 287,919 at 12/31/2024).

b) Contractual service margin

ITAÚ UNIBANCO HOLDING expects to recognize the Contractual Service Margin in income according to the terms and amounts shown below:

Period	09/30/2025			12/31/2024		
	Insurance	Private Pension	Total	Insurance	Private Pension	Total
1 year	2,963	2,062	5,025	2,388	2,068	4,456
2 years	1,867	2,073	3,940	1,638	2,084	3,722
3 years	1,036	2,119	3,155	1,188	2,115	3,303
4 years	307	2,081	2,388	580	2,077	2,657
5 years	11	1,932	1,943	115	1,935	2,050
Over 5 years	66	12,033	12,099	19	10,665	10,684
Total	6,250	22,300	28,550	5,928	20,944	26,872

During the period, the recognized amount of revenue from insurance contracts and private pension referring to groups of contracts measured by the modified retrospective approach (contracts in force on the transition date) is R\$ 1,326 (R\$ 2,241 from 01/01 to 12/31/2024), with the balance of margin of these contracts corresponding to R\$ 17,094 (R\$ 17,798 at 12/31/2024).

c) Discount rates

The rates used by indexing unit to discount cash flows from insurance contracts and private pension are as follows:

Indexes	09/30/2025					12/31/2024				
	1 year	3 years	5 years	10 years	20 years	1 year	3 years	5 years	10 years	20 years
IGPM	7.16%	7.44%	7.38%	7.03%	6.69%	7.43%	5.69%	6.29%	6.18%	5.88%
IPCA	9.51%	8.10%	7.84%	7.55%	7.23%	7.63%	8.05%	7.79%	7.59%	7.36%
TR	12.06%	11.36%	11.50%	11.62%	11.45%	13.07%	13.48%	13.24%	12.78%	12.58%

d) Claims development

Occurrence date	12/31/2021	12/31/2022	12/31/2023	12/31/2024	09/30/2025	Total
At the end of event period	1,265	1,167	1,125	1,205	878	
After 1 year	1,530	1,416	1,383	1,447		
After 2 years	1,571	1,444	1,412			
After 3 years	1,584	1,456				
After 4 years	1,592					
Accumulated payments through base date	1,560	1,442	1,401	1,435	779	6,617
Liabilities recognized in the balance sheet						707
Liabilities in relation to prior periods						23
Other estimates						33
Adjustment to present value						(50)
Risk adjustment to non-financial risk						43
Liability for claims incurred at 09/30/2025						756

Note 28 - Fair value

The accounting policy on fair value of financial instruments is presented in Note 2c IV.

a) Assets and liabilities measured at fair value

The assets and liabilities measured at fair value on a recurring basis are classified as follows:

Level 1: Securities and non-financial assets with liquid prices available in an active market and derivatives traded on stock exchanges. This classification level includes most of the Brazilian government securities, government securities from Latin America, government securities from other countries, shares, debentures with price published by Associação Brasileira das Entidades dos Mercados Financeiros e de Capitais (ANBIMA) and other traded in an active market.

Level 2: Securities, derivatives and others that do not have price information available and are priced based on conventional or internal models. The inputs used by these models are captured directly or built from observations of active markets. Most of derivatives, certain Brazilian government bonds, debentures and other corporate securities whose credit component effect is not considered relevant, are at this level.

Level 3: Securities and derivatives for which pricing inputs are generated by statistical and mathematical models. Debentures and other corporate securities that do not fit into level 2 rule and derivatives with maturities greater than the last observable vertices of the discount curves are at this level.

The following table presents the assets and liabilities measured at fair value on a recurring basis, segregated between levels of the fair value hierarchy.

	09/30/2025				12/31/2024			
	Level 1	Level 2	Level 3	Fair value	Level 1	Level 2	Level 3	Fair value
Financial assets	607,928	133,627	413	741,968	535,394	128,576	2,158	666,128
Financial assets at fair value through other comprehensive income	125,071	4,797	237	130,105	103,319	2,766	218	106,303
Government securities	120,810	-	-	120,810	98,873	-	-	98,873
Brazil	74,595	-	-	74,595	64,377	-	-	64,377
Latin America	27,620	-	-	27,620	21,470	-	-	21,470
Abroad	18,595	-	-	18,595	13,026	-	-	13,026
Corporate securities	3,587	4,746	237	8,570	3,937	2,709	218	6,864
Rural product note	-	-	-	-	-	126	-	126
Bank deposit certificates	-	151	-	151	-	83	-	83
Real estate receivables certificates	-	18	-	18	-	57	-	57
Debentures	1,678	850	237	2,765	761	519	218	1,498
Eurobonds and other	1,909	3,407	-	5,316	3,162	1,650	-	4,812
Financial credit bills	-	5	-	5	-	53	-	53
Promissory and commercial notes	-	40	-	40	-	-	-	-
Other	-	275	-	275	14	221	-	235
Shares	674	51	-	725	509	57	-	566
Financial assets at fair value through profit or loss	482,857	128,830	176	611,863	432,075	125,810	1,940	559,825
Government securities	399,696	3,698	-	403,394	364,740	2,810	-	367,550
Brazil	393,513	3,698	-	397,211	358,886	2,810	-	361,696
Latin America	6,183	-	-	6,183	4,381	-	-	4,381
Abroad	-	-	-	-	1,473	-	-	1,473
Corporate securities	71,655	72,883	61	144,599	58,396	69,062	1,834	129,292
Rural product note	-	1,588	-	1,588	-	941	-	941
Bank deposit certificates	-	1,185	-	1,185	-	450	-	450
Real estate receivables certificates	312	1,428	-	1,740	265	1,289	100	1,654
Debentures	70,457	27,509	61	98,027	55,942	29,466	1,734	87,142
Eurobonds and other	707	2,846	-	3,553	1,968	23	-	1,991
Financial bills	-	35,500	-	35,500	-	33,071	-	33,071
Promissory and commercial notes	-	896	-	896	-	1,216	-	1,216
Other	179	1,931	-	2,110	221	2,606	-	2,827
Shares	10,754	16,020	115	26,889	7,659	18,115	106	25,880
Investment funds	752	36,229	-	36,981	1,280	35,823	-	37,103
Designated as fair value through profit or loss	24,998	-	-	24,998	318	-	-	318
Government securities	24,998	-	-	24,998	318	-	-	318
Brazil	11,551	-	-	11,551	43	-	-	43
Latin America	12,819	-	-	12,819	275	-	-	275
Abroad	628	-	-	628	-	-	-	-
Other financial assets	-	2,708	-	2,708	-	1,612	-	1,612
Non-financial assets	3,079	-	-	3,079	2,345	-	-	2,345
Financial liabilities at fair value through profit or loss	-	(252)	-	(252)	-	(862)	-	(862)
Financial assets at fair value through profit or loss	-	(252)	-	(252)	-	(862)	-	(862)
Structured notes	-	(252)	-	(252)	-	(318)	-	(318)
Other financial liabilities	-	-	-	-	-	(544)	-	(544)

The following table presents the breakdown of fair value hierarchy levels for derivative assets and liabilities.

	09/30/2025				12/31/2024			
	Level 1	Level 2	Level 3	Fair value	Level 1	Level 2	Level 3	Fair value
Assets	213	80,610	213	81,036	5	92,062	372	92,439
Options	-	19,233	10	19,243	-	21,139	31	21,170
Forward	211	12,880	17	13,108	-	1,721	18	1,739
Swaps	-	39,190	186	39,376	-	55,106	322	55,428
NDF	-	7,766	-	7,766	-	12,207	-	12,207
Credit derivatives	-	635	-	635	-	632	1	633
Other	2	906	-	908	5	1,257	-	1,262
Liabilities	(1,522)	(76,489)	(1,101)	(79,112)	(67)	(85,171)	(175)	(85,413)
Options	(1)	(17,187)	(60)	(17,248)	-	(20,580)	(8)	(20,588)
Forward	(1,476)	(13,102)	(15)	(14,593)	-	(1,435)	(15)	(1,450)
Swaps	-	(37,316)	(1,026)	(38,342)	-	(51,242)	(152)	(51,394)
NDF	(43)	(8,313)	-	(8,356)	-	(10,761)	-	(10,761)
Credit derivatives	-	(383)	-	(383)	-	(795)	-	(795)
Other	(2)	(188)	-	(190)	(67)	(358)	-	(425)

Governance of Level 3 recurring fair value measurement

The departments in charge of defining and applying the pricing models are segregated from the business areas. The models are documented, submitted to validation by an independent area and approved by a specific committee. The daily processes of price capture, calculation and disclosure are periodically checked according to formally defined tests and criteria and the information is stored in a single corporate data base.

The most frequent cases of assets classified as Level 3 are justified by the discount factors used and corporate bonds whose credit component is relevant. Factors such as the fixed interest curve in Brazilian Reais and the TR coupon curve – and, as a result, their related factors – have inputs with terms shorter than the maturities of fixed-income assets.

Changes in the fair value hierarchy

In the periods, there were no material transfer between Level 1 and Level 2.

The tables below show balance sheet changes for financial instruments classified by ITAÚ UNIBANCO HOLDING in Level 3 of the fair value hierarchy. Derivatives classified in Level 3 correspond to swaps and options.

	Fair value at 12/31/2024	Total gains or losses (realized/unrealized)		Purchases	Settlements	Transfers in the hierarchy	Fair value at 09/30/2025	Total gains or losses (unrealized)
		Income	Other comprehensive income					
Financial assets	2,158	238	5	27	(1,648)	(367)	413	(195)
At fair value through other comprehensive income	218	32	5	6	(23)	(1)	237	(1)
Corporate securities	218	32	5	6	(23)	(1)	237	(1)
Debentures	218	32	5	-	(17)	(1)	237	(1)
Financial bills	-	-	-	6	(6)	-	-	-
At fair value through profit or loss	1,940	206	-	21	(1,625)	(366)	176	(194)
Corporate securities	1,940	206	-	21	(1,625)	(366)	176	(194)
Shares	106	4	-	5	-	-	115	(102)
Real estate receivables certificates	100	9	-	1	-	(110)	-	-
Debentures	1,734	193	-	3	(1,613)	(256)	61	(92)
Eurobonds and other	-	-	-	12	(12)	-	-	-
Derivatives - assets	372	79	-	179	(134)	(283)	213	(209)
Forward	18	(2)	-	1	-	-	17	-
Option	31	29	-	60	(110)	-	10	(9)
Swaps	322	52	-	118	(23)	(283)	186	(200)
Credit derivatives	1	-	-	-	(1)	-	-	-
Derivatives - liabilities	(175)	(160)	-	(810)	96	(52)	(1,101)	311
Forward	(15)	-	-	(15)	15	-	(15)	-
Option	(8)	(11)	-	(58)	16	1	(60)	(39)
Swaps	(152)	(149)	-	(737)	65	(53)	(1,026)	350

	Fair value at 12/31/2023	Total gains or losses (realized/unrealized)		Purchases	Settlements	Transfers in the hierarchy	Fair value at 12/31/2024	Total gains or losses (unrealized)
		Income	Other comprehensive income					
Financial assets	2,371	298	6	1,713	(957)	(1,273)	2,158	(994)
At fair value through other comprehensive income	253	12	6	504	(372)	(185)	218	-
Corporate securities	253	12	6	504	(372)	(185)	218	-
Shares	193	-	-	-	(193)	-	-	-
Debentures	-	7	(1)	216	(144)	140	218	-
Eurobonds and other	60	5	7	288	(35)	(325)	-	-
At fair value through profit or loss	2,118	286	-	1,209	(585)	(1,088)	1,940	(994)
Corporate securities	2,118	286	-	1,209	(585)	(1,088)	1,940	(994)
Shares	71	36	-	3	(4)	-	106	(98)
Real estate receivables certificates	126	(27)	-	83	(95)	13	100	(78)
Debentures	1,895	306	-	950	(259)	(1,158)	1,734	(818)
Promissory notes	17	-	-	-	-	(17)	-	-
Eurobonds and other	5	(41)	-	132	(87)	(9)	-	-
Financial bills	4	-	-	-	(4)	-	-	-
Other	-	12	-	41	(136)	83	-	-
Derivatives - assets	262	176	-	235	(216)	(85)	372	270
Forward	19	(1)	-	-	-	-	18	-
Option	6	13	-	67	(47)	(8)	31	(2)
Swaps	236	164	-	168	(169)	(77)	322	271
Credit derivatives	1	-	-	-	-	-	1	1
Derivatives - liabilities	(389)	(215)	-	(306)	239	496	(175)	13
Forward	(16)	1	-	-	-	-	(15)	-
Option	(1)	17	-	(54)	23	7	(8)	7
Swaps	(372)	(233)	-	(252)	216	489	(152)	6

Sensitivity analysis of Level 3 operations

The fair value of financial instruments classified in Level 3 is measured through valuation techniques based on correlations and associated products traded in active markets, internal estimates and internal models.

Material unobservable inputs used for measurement of the fair value of instruments classified in Level 3 are: interest rates, underlying asset prices and volatility. Material variations in any of these inputs separately may give rise to material changes in the fair value.

The table below shows the sensitivity of these fair values in scenarios of changes of interest rates, in asset prices and in scenarios with varying shocks to prices and volatilities for nonlinear assets, considering:

Interest rate: Shocks of 1, 25 and 50 basis points (scenarios I, II and III respectively) applied to the interest curves, both up and down, taking the largest losses resulting in each scenario.

Commodities, Index and Shares: Shocks of 5 and 10 percentage points (scenarios I and II respectively) applied to share prices, both up and down, taking the largest losses resulting in each scenario.

Nonlinear:

Scenario I: Shocks of 5 percentage points applied on prices and 25 percentage points on the volatility level, both up and down, taking the largest losses resulting in each scenario.

Scenario II: Shocks of 10 percentage points applied on prices and 25 percentage points on the volatility level, both up and down, taking the largest losses resulting in each scenario.

Sensitivity – Level 3 Operations		09/30/2025		12/31/2024	
Market risk factor groups	Scenarios	Impact		Impact	
		Income	Stockholders' equity	Income	Stockholders' equity
Interest rates	I	(4.8)	(0.1)	(7.4)	(0.1)
	II	(122.4)	(3.1)	(185.8)	(3.1)
	III	(245.2)	(6.3)	(372.2)	(6.2)
Commodities, Indexes and Shares	I	(5.7)	-	(5.7)	-
	II	(11.4)	-	(11.4)	-
Nonlinear	I	(11.2)	-	(25.1)	-
	II	(21.7)	-	(45.8)	-

b) Financial assets and liabilities not measured at fair value

The following table presents the book value and estimated fair value for financial assets and liabilities not measured at fair value.

	09/30/2025		12/31/2024	
	Book value	Fair value	Book value	Fair value
Financial assets at amortized cost ⁽¹⁾	1,935,023	1,938,142	1,912,804	1,908,145
Central Bank of Brazil deposits	164,192	164,192	160,698	160,698
Interbank deposits	65,729	65,729	66,925	66,925
Securities purchased under agreements to resell	275,428	275,428	243,219	243,219
Securities	308,831	310,928	323,852	322,079
Loan and lease operations	976,566	977,588	981,397	978,511
Other financial assets	144,277	144,277	136,713	136,713
Financial liabilities at amortized cost	2,236,838	2,240,142	2,148,776	2,150,952
Deposits	1,039,562	1,039,652	1,054,741	1,054,745
Securities sold under repurchase agreements	455,396	455,396	388,787	388,787
Interbank market funds	379,666	379,666	372,294	372,587
Institutional market funds	143,258	146,472	140,547	142,426
Other financial liabilities	218,956	218,956	192,407	192,407

1) Amounts presented net of the provision for expected loss.

The methods used to estimate the fair value of financial instruments measured at fair value on a non-recurring basis are:

- **Central Bank of Brazil deposits, Securities purchased under agreements to resell and Securities sold under repurchase agreements** - The book value for these instruments is close to their fair values.

- **Interbank deposits, Deposits, Interbank market funds and Institutional market funds** - They are calculated by discounting estimated cash flows at market interest rates.

- **Securities** - Under normal conditions, the prices quoted in the market are the best indicators of the fair values of these financial instruments. However, not all instruments have liquidity or quoted market prices and, in such cases, are priced by conventional or internal models, with inputs captured directly, built based on observations of active markets, or generated by statistical and mathematical models.

- **Loan and lease operations** - Fair value is estimated for groups of loans with similar financial and risk characteristics, using valuation models. The fair value of fixed-rate loans is determined by discounting estimated cash flows, at interest rates applicable to similar loans. For the majority of loans at floating rates, the book value is considered to be close to their fair value. The fair value of loan and lease operations not overdue is calculated by discounting the expected payments of principal and interest to maturity. The fair value of overdue loan and lease operations is based on the discount of estimated cash flows, using a rate proportional to the risk associated with the estimated cash flows, or on the underlying collateral. The assumptions for cash flows and discount rates rely on information available in the market and specific knowledge of the debtor.

- **Other financial assets / liabilities** - Primarily composed for receivables from credit card issuers, deposits in guarantee for contingent liabilities, provisions and legal obligations and trading and intermediation of securities. The book value for these assets/liabilities substantially approximate to their fair values, since they principally represent amounts to be received in the short term from credit card holders and to be paid to credit card issuers, deposits demanded judicially (indexed to market rates) made by ITAÚ UNIBANCO HOLDING to secure lawsuits or very short-term receivables (generally with a maturity of approximately 5 business days). All of these items represent assets/liabilities without material market, credit or liquidity risks.

Financial instruments not included in the Balance Sheet (Note 32) are represented by Letters of credit to be released and Financial guarantees, which amount to R\$ 182,336 (R\$ 196,845 at 12/31/2024) with an estimated fair value of R\$ 149 (R\$ 111 at 12/31/2024).

Note 29 - Provisions, contingent assets and contingent liabilities

The accounting policy on provisions, contingent assets and contingent liabilities is presented in Note 2c XII.

In the ordinary course of its business, ITAÚ UNIBANCO HOLDING may be a party to legal proceedings of labor, civil and tax nature. The contingencies related to these lawsuits are classified as follows:

a) Contingent assets

There are no contingent assets recorded.

b) Provisions and contingencies

ITAÚ UNIBANCO HOLDING's provisions for judicial and administrative challenges are long-term, considering the time required for their questioning, and this prevents the disclosure of a deadline for their conclusion.

The legal advisors believe that ITAÚ UNIBANCO HOLDING is not a party to this or any other administrative proceedings or lawsuits, in addition to those highlighted throughout this note, that could significantly affect the results of its operations.

Civil lawsuits

In general, provisions and contingencies arise from claims related to the revision of contracts and compensation for material and moral damages.

ITAÚ UNIBANCO HOLDING, despite having complied with the rules in force at the time, is a defendant in lawsuits filed by individuals referring to payment of inflation adjustments to savings accounts resulting from economic plans implemented in the 1980s and the 1990s, as well as in collective lawsuits filed by: (i) consumer protection associations; and (ii) the Public Attorney's Office, on behalf of the savings accounts holders. In relation to these lawsuits, ITAÚ UNIBANCO HOLDING recognizes provisions upon receipt of summons, and when individuals demand the enforcement of a ruling handed down by the courts, using the same criteria as for provisions for individual lawsuits.

In December 2017, through mediation of the Federal Attorney's Office (AGU) and supervision of the BACEN, savers (represented by two civil associations, FEBRAPO and IDEC) and FEBRABAN entered into an instrument of agreement aiming at resolving lawsuits related to the economic plans, and ITAÚ UNIBANCO HOLDING has already accepted its terms. Said agreement was approved on March 1, 2018, by the Plenary Session of the Federal Supreme Court (STF) and savers could adhere to its terms for a 24-month period.

Due to the end of this term, the parties signed an amendment to the instrument of agreement to extend this period in order to contemplate a higher number of holders of savings accounts and, consequently, to extend the end of lawsuits. In May, 2020, the Federal Supreme Court (STF) approved this amendment and granted a 30-month term for new adhesions, and subsequently extended for another 30 months, subject to the reporting of the number of adhesions over the first period.

In May 2025, the Federal Supreme Court (STF) unanimously declared the constitutionality of the economic plans Bresser (1987), Verão (1989), Collor I (1990) and Collor II (1991) and reaffirmed the approval of the collective bargaining agreement. As a result of this decision, the deadline for adhesion was extended by another 24 months.

Labor claims

Provisions and contingencies arise from lawsuits in which labor rights provided for in labor legislation specific to the related profession are discussed, such as: overtime, salary equalization, reinstatement, transfer allowance, and pension plan supplement, among others.

Other risks

These are quantified and accrued on the basis of the amount of rural credit transactions with co-obligation and FCVS (salary variations compensation fund) credits assigned.

I - Civil, labor and other risks provisions

Below are the changes in civil, labor and other risks provisions:

	Note	09/30/2025			
		Civil	Labor	Other Risks	Total
Opening balance - 01/01		3,207	8,213	1,066	12,486
(-) Provisions guaranteed by indemnity clause	2c XII	(169)	(671)	-	(840)
Subtotal		3,038	7,542	1,066	11,646
Adjustment / Interest	23	92	432	-	524
Changes in the period reflected in income	23	912	2,638	93	3,643
Increase		1,320	2,950	379	4,649
Reversal		(408)	(312)	(286)	(1,006)
Payment / Transfer		(1,032)	(2,306)	(36)	(3,374)
Subtotal		3,010	8,306	1,123	12,439
(+) Provisions guaranteed by indemnity clause	2c XII	178	649	-	827
Closing balance		3,188	8,955	1,123	13,266
Current		1,387	3,249	420	5,056
Non-current		1,801	5,706	703	8,210

	Note	12/31/2024			
		Civil	Labor	Other Risks	Total
Opening balance - 01/01		3,203	7,821	2,141	13,165
(-) Provisions guaranteed by indemnity clause	2c XII	(205)	(962)	-	(1,167)
Subtotal		2,998	6,859	2,141	11,998
Adjustment / Interest	23	122	515	-	637
Changes in the period reflected in income	23	1,487	3,539	325	5,351
Increase		2,062	3,958	325	6,345
Reversal		(575)	(419)	-	(994)
Payment / Transfer		(1,569)	(3,371)	(1,400)	(6,340)
Subtotal		3,038	7,542	1,066	11,646
(+) Provisions guaranteed by indemnity clause	2c XII	169	671	-	840
Closing balance		3,207	8,213	1,066	12,486
Current		1,535	3,443	115	5,093
Non-current		1,672	4,770	951	7,393

II - Tax and social security provisions

Tax and social security provisions correspond to the principal amount of taxes involved in administrative or judicial tax lawsuits, subject to tax assessment notices, plus interest and, when applicable, fines and charges.

The table below shows the change in the provisions:

	Note	09/30/2025	12/31/2024
Opening balance - 01/01		6,723	6,579
(-) Provisions guaranteed by indemnity clause	2c XII	(83)	(79)
Subtotal		6,640	6,500
Adjustment / Interest ⁽¹⁾		859	543
Changes in the period reflected in income		(1,338)	(274)
Increase ⁽¹⁾		149	61
Reversal ⁽¹⁾		(1,487)	(335)
Payment		(903)	(129)
Subtotal		5,258	6,640
(+) Provisions guaranteed by indemnity clause	2c XII	86	83
Closing balance		5,344	6,723
Current		-	-
Non-current		5,344	6,723

1) The amounts are included in the headings Tax Expenses, General and Administrative Expenses and Current Income Tax and Social Contribution.

The main discussion related to tax and social security provisions is described below:

- PIS and COFINS – Calculation Basis – R\$ 768: the levy of PIS and COFINS on revenue, a tax on revenue from the sales of assets and services is defended. The balance of the deposits in guarantee is R\$ 745.

During the period, ITAÚ UNIBANCO HOLDING adhered to notices 25/2024 (deduction of tax amortization of goodwill in the calculation of IRPJ and CSLL) and 27/2024 (levy of social security contributions on amounts paid as PLR to employees and individual taxpayers), of the Comprehensive Transaction Program instituted by the Ministry of Finance. In addition, a provision was recognized for tax contingency by change in probability of loss. The net effect on income was R\$ 507.

III - Contingencies not provided for in the balance sheet

Amounts involved in administrative and judicial arguments with the risk of loss estimated as possible are not provided for. They are mainly composed of:

Civil lawsuits and labor claims

In Civil Lawsuits with possible loss, total estimated risk is R\$ 4,312 (R\$ 5,480 at 12/31/2024), and in this total there are no amounts arising from interests in Joint Ventures.

For Labor Claims with possible loss, estimated risk is R\$ 1,148 (R\$ 1,048 at 12/31/2024).

Tax and social security obligations

Tax and social security obligations of possible loss totaled R\$ 44,184 (R\$ 52,872 at 12/31/2024), and the main cases are described below:

- INSS – Non-compensatory Amounts – R\$ 3,104: defends the non-levy of this contribution on these amounts, among which are profit sharing and stock options.
- ISS – Banking Activities/Provider Establishment – R\$ 9,279: the levy and/or payment place of ISS for certain banking revenues are discussed.

- IRPJ, CSLL, PIS and COFINS – Funding Expenses – R\$ 6,293: the deductibility of raising costs (Interbank deposits rates) for funds that were capitalized between group companies is discussed.
- IRPJ and CSLL – Goodwill – Deduction – R\$ 2,032: the deductibility of goodwill for future expected profitability on the acquisition of investments is discussed.
- PIS and COFINS - Reversal of Revenues from Depreciation in Excess – R\$ 4,128: the accounting and tax treatment of PIS and COFINS upon settlement of leasing operations is discussed.
- IRPJ, CSLL, PIS and COFINS – Requests for Offsetting Dismissed – R\$ 2,435: cases in which the liquidity and the certainty of credits offset are discussed.
- IRPJ and CSLL – Disallowance of Losses – R\$ 5,711: discussion on the amount of tax loss (IRPJ) and/or social contribution (CSLL) tax loss carryforwards used by the Federal Revenue Service when drawing up tax assessment notes that are still pending a final decision.
- IRPJ and CSLL - Deductibility of Loss in Loan Operations - R\$ 3,590: assessments drawn up for the requirement of IRPJ and CSLL due to the alleged noncompliance with legal criteria for deducting losses in receipt of loans.

c) Accounts receivable – Reimbursement of provisions

The receivables balance arising from reimbursements of contingencies totals R\$ 479 (R\$ 358 at 12/31/2024) (Note 18a), arising mainly from the collateral established in Banco Banerj S.A. privatization process occurred in 1997, when the State of Rio de Janeiro created a fund to guarantee the equity recomposition in provisions for civil, labor and tax and social security claims.

d) Guarantees of contingencies, provisions and legal obligations

The guarantees related to legal proceedings involving ITAÚ UNIBANCO HOLDING basically consist of:

	Note	09/30/2025				12/31/2024
		Civil	Labor	Tax	Total	Total
Deposits in guarantee	18a	1,542	2,088	9,796	13,426	13,662
Investment fund quotas		254	65	-	319	534
Surety		78	14	5,448	5,540	5,453
Insurance bond		2,462	2,075	21,134	25,671	22,432
Guarantee by government securities		-	-	399	399	361
Total		4,336	4,242	36,777	45,355	42,442

Note 30 - Segment Information

The current operational and reporting segments of ITAÚ UNIBANCO HOLDING are described below:

- **Retail Business**

The segment comprises retail customers, account holders and non-account holders, individuals and legal entities, high income clients (Itaú Uniclass and Personnalité) and the companies segment (microenterprises and small companies). It includes financing and credit offers made outside the branch network, in addition to credit cards and payroll loans.

- **Wholesale Business**

It comprises products and services offered to middle-market companies, high net worth institutional clients (Private Banking), and the operation of Itaú BBA, which is the unit responsible for business with large companies and Investment Banking operations.

- **Activities with the Market + Corporation**

Basically, corresponds to the result arising from capital surplus, subordinated debt surplus and the net balance of tax credits and debits. It also includes the financial margin on market trading, Treasury operating costs, and equity in earnings of companies not included in either of the other segments.

a) Basis of Presentation

Segment information is based on the reports used by senior management of ITAÚ UNIBANCO HOLDING to assess performance and to make decisions about allocation of funds for investment and other purposes.

These reports use a variety of information for management purposes, including financial and non-financial information supported by bases different from information prepared according to accounting practices adopted in Brazil. The main indicators used for monitoring business performance are Recurring Income, and Return on Economic Capital allocated to each business segment.

Information by segment has been prepared in accordance with accounting practices adopted in Brazil and is adjusted by the items below:

Allocated capital: The statements for each segment consider capital allocation based on a proprietary model and consequent impacts on results arising from this allocation. This model includes the following components: credit risk, operating risk, market risk and insurance underwriting risk.

Income tax rate: We take the total income tax rate, net of the tax effect from the payment of interest on capital, for the Retail Business, Wholesale Business and Activities with the Market + Corporation. The difference between the income tax amount calculated by segment and the effective income tax amount, as stated in the consolidated financial statements, is allocated to the Trading + Institutional column.

- **Reclassification and application of managerial criteria**

The managerial statement of income was used to prepare information per segment. These statements were obtained based on the statement of income adjusted by the impact of non-recurring events and the managerial reclassifications in income.

The main reclassifications between the accounting and managerial results are:

Operating revenues: Considers the opportunity cost for each operation. The financial statements were adjusted so that the stockholders' equity was replaced by funding at market price. Subsequently, the financial statements were adjusted to include revenues related to capital allocated to each segment. The cost of subordinated debt and the respective remuneration at market price were proportionally allocated to the segments, based on the economic capital allocated.

Tax effects of hedging: The tax effects of hedging of investments abroad were adjusted – they were originally recorded as tax expenses (PIS and COFINS) and Income Tax and Social Contribution on Net Income – and are now reclassified to financial margin.

Insurance: The main reclassifications of revenues refer to the financial margins obtained from technical provisions for insurance, pension plans and premium bonds, in addition to revenue from management of pension plan funds.

Other reclassifications: Other Income, Share of profit or (loss) in Associates and joint ventures, Non-Operating Income, Profit Sharing of Management Members and Expenses for Credit Card Reward Program were reclassified to those lines representing the way the ITAÚ UNIBANCO HOLDING manages its business, to provide a clearer understanding of our performance.

The adjustments and reclassifications column shows the effects of the differences between the accounting principles followed for the presentation of segment information, which are substantially in line with the accounting practices adopted for financial institutions in Brazil, except as described above, and the policies used in the preparation of these consolidated financial statements according to IFRS. Significant adjustments are as follows:

- Requirements for impairment testing of financial assets are based on the expected loan losses model.
- Adjustment to fair value due to reclassifications of financial assets to categories of measurement at amortized cost, at fair value through profit or loss or at fair value through other comprehensive income, as a result of the concept of business models of IFRS 9.
- Financial assets modified and not written-off, with their balances recalculated in accordance with the requirements of IFRS 9.
- Effective interest rate of financial assets and liabilities measured at amortized cost, appropriating revenues and costs directly attributable to their acquisition, issue or disposal over the transaction term, whereas in the standards adopted in Brazil, recognition of expenses and revenues from fees occurs at the time these transactions are contracted.
- Goodwill generated in a business combination is not amortized, whereas in the standards adopted in Brazil, it is amortized.

b) Consolidated Statement of Managerial Result

07/01 to 09/30/2025						
	Retail Business	Wholesale Business	Activities with the Market + Corporation	ITAÚ UNIBANCO	Adjustments	IFRS consolidated ⁽¹⁾
Operating revenues	28,349	15,879	2,339	46,567	(3,165)	43,402
Interest margin	17,846	11,425	2,111	31,382	(3,633)	27,749
Commissions and Banking Fees	7,393	4,257	105	11,755	(74)	11,681
Income from insurance and private pension operations before claim and selling expenses	3,110	197	123	3,430	(1,005)	2,425
Other revenues	-	-	-	-	1,547	1,547
Cost of Credit	(8,013)	(1,132)	-	(9,145)	1,655	(7,490)
Claims	(440)	(9)	-	(449)	449	-
Operating margin	19,896	14,738	2,339	36,973	(1,061)	35,912
Other operating income / (expenses)	(13,247)	(5,906)	(705)	(19,858)	(2,335)	(22,193)
Non-interest expenses	(11,487)	(5,135)	(533)	(17,155)	(2,693)	(19,848)
Tax expenses for ISS, PIS and COFINS and Other	(1,760)	(771)	(172)	(2,703)	(24)	(2,727)
Share of profit or (loss) in associates and joint ventures	-	-	-	-	382	382
Income before income tax and social contribution	6,649	8,832	1,634	17,115	(3,396)	13,719
Income tax and social contribution	(1,843)	(2,681)	(415)	(4,939)	2,820	(2,119)
Non-controlling interests	(90)	(200)	(10)	(300)	6	(294)
Net income	4,716	5,951	1,209	11,876	(570)	11,306
09/30/2025						
Total assets ^(*) -	1,840,921	1,387,653	112,042	2,996,463	(27,112)	2,969,351
Total liabilities -	1,766,603	1,301,035	57,212	2,780,697	(36,053)	2,744,644
(*) Includes:						
Investments in associates and joint ventures	2,598	-	6,151	8,749	1,849	10,598
Fixed assets, net	7,416	1,796	-	9,212	3,190	12,402
Goodwill and Intangible assets, net	8,346	9,244	-	17,590	6,234	23,824

1) The IFRS Consolidated figures do not represent the sum of the parties because there are intercompany transactions that were eliminated only in the consolidated statements. Segments are assessed by top management, net of income and expenses between related parties.

Interest margin includes interest and similar income and expenses of R\$ 17,194 (R\$ 16,651 from 07/01 to 09/30/2024), result of financial assets and liabilities at fair value through profit or loss of R\$ 13,628 (R\$ 5,340 from 07/01 to 09/30/2024) and foreign exchange results and exchange variations in foreign transactions of R\$ (3,073) (R\$ 1,423 from 07/01 to 09/30/2024).

Non-interest expenses refers to general and administrative expenses, including depreciation and amortization expenses of R\$ (1,921) (R\$ (1,838) from 07/01 to 09/30/2024).

07/01 to 09/30/2024							
	Retail Business	Wholesale Business	Activities with the Market + Corporation	ITAÚ UNIBANCO	Adjustments	IFRS consolidated ⁽¹⁾	
Operating revenues	25,375	14,765	2,554	42,694	(2,050)	40,644	
Interest margin	15,549	10,598	2,365	28,512	(5,098)	23,414	
Commissions and Banking Fees	7,154	4,000	74	11,228	408	11,636	
Income from insurance and private pension operations before claim and selling expenses	2,672	167	115	2,954	(1,145)	1,809	
Other revenues	-	-	-	-	3,785	3,785	
Cost of Credit	(7,265)	(980)	-	(8,245)	2,921	(5,324)	
Claims	(418)	(5)	-	(423)	423	-	
Operating margin	17,692	13,780	2,554	34,026	1,294	35,320	
Other operating income / (expenses)	(12,497)	(5,382)	(675)	(18,554)	(6,758)	(25,312)	
Non-interest expenses	(10,828)	(4,661)	(461)	(15,950)	(7,108)	(23,058)	
Tax expenses for ISS, PIS and COFINS and Other	(1,669)	(721)	(214)	(2,604)	21	(2,583)	
Share of profit or (loss) in associates and joint ventures	-	-	-	-	329	329	
Income before income tax and social contribution	5,195	8,398	1,879	15,472	(5,464)	10,008	
Income tax and social contribution	(1,322)	(2,661)	(507)	(4,490)	5,077	587	
Non-controlling interests	(113)	(195)	1	(307)	78	(229)	
Net income	3,760	5,542	1,373	10,675	(309)	10,366	
12/31/2024	Total assets ^(*) -	1,842,885	1,418,456	243,230	3,048,537	(194,062)	2,854,475
	Total liabilities -	1,774,738	1,333,954	185,422	2,838,080	(204,889)	2,633,191

^(*) Includes:

Investments in associates and joint ventures	2,343	-	6,214	8,557	1,517	10,074
Fixed assets, net ⁽²⁾	7,490	1,590	-	9,080	4,183	13,263
Goodwill and Intangible assets, net	8,808	9,383	-	18,191	5,806	23,997

1) The IFRS Consolidated figures do not represent the sum of all parties because there are intercompany transactions that were eliminated only in the consolidated statements. Segments are assessed by top management, net of income and expenses between related parties.

2) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

01/01 to 09/30/2025							
	Retail Business	Wholesale Business	Activities with the Market + Corporation	ITAÚ UNIBANCO	Adjustments	IFRS consolidated ⁽¹⁾	
Operating revenues	83,176	46,305	7,351	136,832	(9,052)	127,780	
Interest margin	52,332	33,756	6,793	92,881	(6,338)	86,543	
Commissions and Banking Fees	21,992	12,032	307	34,331	54	34,385	
Income from insurance and private pension operations before claim and selling expenses	8,852	517	251	9,620	(2,894)	6,726	
Other revenues	-	-	-	-	126	126	
Cost of Credit	(23,879)	(3,334)	-	(27,213)	2,334	(24,879)	
Claims	(1,203)	(20)	-	(1,223)	1,223	-	
Operating margin	58,094	42,951	7,351	108,396	(5,495)	102,901	
Other operating income / (expenses)	(38,230)	(17,280)	(2,098)	(57,608)	(9,031)	(66,639)	
Non-interest expenses	(32,927)	(15,002)	(1,527)	(49,456)	(9,779)	(59,235)	
Tax expenses for ISS, PIS and COFINS and Other	(5,303)	(2,278)	(571)	(8,152)	(327)	(8,479)	
Share of profit or (loss) in associates and joint ventures	-	-	-	-	1,075	1,075	
Income before income tax and social contribution	19,864	25,671	5,253	50,788	(14,526)	36,262	
Income tax and social contribution	(5,627)	(8,096)	(1,627)	(15,350)	12,793	(2,557)	
Non-controlling interests	(334)	(551)	(40)	(925)	170	(755)	
Net income	13,903	17,024	3,586	34,513	(1,563)	32,950	
09/30/2025	Total assets ^(*) -	1,840,921	1,387,653	112,042	2,996,463	(27,112)	2,969,351
	Total liabilities -	1,766,603	1,301,035	57,212	2,780,697	(36,053)	2,744,644

^(*) Includes:

Investments in associates and joint ventures	2,598	-	6,151	8,749	1,849	10,598
Fixed assets, net	7,416	1,796	-	9,212	3,190	12,402
Goodwill and Intangible assets, net	8,346	9,244	-	17,590	6,234	23,824

1) The IFRS Consolidated figures do not represent the sum of the parties because there are intercompany transactions that were eliminated only in the consolidated statements. Segments are assessed by top management, net of income and expenses between related parties.

Interest margin includes interest and similar income and expenses of R\$ 28,053 (R\$ 55,946 from 01/01 to 09/30/2024), result of financial assets and liabilities at fair value through profit or loss of R\$ 40,440 (R\$ 20,997 from 01/01 to 09/30/2024) and foreign exchange results and exchange variations in foreign transactions of R\$ 18,050 (R\$ (1,218) from 01/01 to 09/30/2024).

Non-interest expenses refer to general and administrative expenses, including depreciation and amortization expenses of R\$ (5,563) (R\$ (5,297) from 01/01 to 09/30/2024).

01/01 to 09/30/2024						
	Retail Business	Wholesale Business	Activities with the Market + Corporation	ITAÚ UNIBANCO	Adjustments	IFRS consolidated ⁽¹⁾
Operating revenues	74,828	42,703	7,327	124,858	255	125,113
Interest margin	45,962	30,255	6,840	83,057	(7,332)	75,725
Commissions and Banking Fees	21,111	12,017	286	33,414	1,392	34,806
Income from insurance and private pension operations before claim and selling expenses	7,755	431	201	8,387	(3,229)	5,158
Other revenues	-	-	-	-	9,424	9,424
Cost of Credit	(22,430)	(3,420)	-	(25,850)	4,009	(21,841)
Claims	(1,196)	(19)	-	(1,215)	1,215	-
Operating margin	51,202	39,264	7,327	97,793	5,479	103,272
Other operating income / (expenses)	(35,699)	(15,417)	(1,856)	(52,972)	(15,824)	(68,796)
Non-interest expenses	(30,796)	(13,358)	(1,263)	(45,417)	(16,825)	(62,242)
Tax expenses for ISS, PIS and COFINS and Other	(4,903)	(2,059)	(593)	(7,555)	180	(7,375)
Share of profit or (loss) in associates and joint ventures	-	-	-	-	821	821
Income before income tax and social contribution	15,503	23,847	5,471	44,821	(10,345)	34,476
Income tax and social contribution	(4,020)	(7,940)	(1,428)	(13,388)	9,917	(3,471)
Non-controlling interests	(320)	(509)	(85)	(914)	159	(755)
Net income	11,163	15,398	3,958	30,519	(269)	30,250
<hr/>						
12/31/2024						
Total assets ^(*) -	1,842,885	1,418,456	243,230	3,048,537	(194,062)	2,854,475
Total liabilities -	1,774,738	1,333,954	185,422	2,838,080	(204,889)	2,633,191

^(*) Includes:

Investments in associates and joint ventures	2,343	-	6,214	8,557	1,517	10,074
Fixed assets, net ⁽²⁾	7,490	1,590	-	9,080	4,183	13,263
Goodwill and Intangible assets, net	8,808	9,383	-	18,191	5,806	23,997

1) The IFRS Consolidated figures do not represent the sum of the parties because there are intercompany transactions that were eliminated only in the consolidated statements. Segments are assessed by top management, net of income and expenses between related parties.

2) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

c) Result of Non-Current Assets and Main Services and Products by Geographic Region

	09/30/2025			12/31/2024		
	Brazil	Abroad	Total	Brazil	Abroad	Total
Non-current assets ⁽³⁾	30,636	5,590	36,226	27,940	5,250	33,190

	07/01 to 09/30/2025			07/01 to 09/30/2024		
	Brazil	Abroad	Total	Brazil	Abroad	Total
Income related to interest and similar ^(1,2,3)	69,597	12,139	81,736	50,396	10,309	60,705
Income from insurance contracts and private pension ⁽³⁾	2,425	-	2,425	1,809	-	1,809
Commissions and Banking Fees ⁽³⁾	10,229	1,452	11,681	10,291	1,345	11,636

	01/01 to 09/30/2025			01/01 to 09/30/2024		
	Brazil	Abroad	Total	Brazil	Abroad	Total
Income related to interest and similar ^(1,2,3)	206,744	49,659	256,403	158,808	35,896	194,704
Income from insurance contracts and private pension ⁽³⁾	6,726	-	6,726	5,158	-	5,158
Commissions and Banking Fees ⁽³⁾	30,030	4,355	34,385	31,056	3,750	34,806

1) Includes Interest and similar Income, of Financial Assets and Liabilities at Fair Value through Profit or Loss and Foreign exchange results and exchange variations in foreign transactions.

2) ITAÚ UNIBANCO HOLDING does not have customers representing 10% or higher of its revenues.

3) In "Brazil" geographic region the companies headquartered in the country and "Abroad" are considered; the other companies, the amounts consider the already eliminated values.

Note 31 - Related parties

Transactions between related parties are carried out for amounts, terms and average rates in accordance with normal market practices during the period, and under reciprocal conditions.

Transactions between companies and investment funds, included in consolidation (Note 2c I), have been eliminated and do not affect the consolidated statements.

The principal unconsolidated related parties are as follows:

- Parent companies: IUPAR, E. JOHNSTON and ITAÚSA.
- Associates and joint ventures: of which stand out: Avenue Holding Cayman Ltd.; Biomas Serviços Ambientais, Restauração e Carbono S.A.; BSF Holding S.A.; Conectcar Instituição de Pagamento e Soluções de Mobilidade Eletrônica S.A.; Kinea Private Equity Investimentos S.A.; Olímpia Promoção e Serviços S.A.; Porto Seguro Itaú Unibanco Participações S.A.; Pravalier S.A. and Tecnologia Bancária S.A.
- Other related parties:
 - Direct and indirect equity interests of ITAÚSA, in particular: Aegea Saneamento e Participações S.A.; Águas do Rio 1 SPE S.A., Águas do Rio 4 SPE S.A.; Alpargatas S.A.; Motiva Infraestrutura de Mobilidade S.A.; Concessionária Rota Sorocabana S.A.; Copa Energia Distribuidora de Gás S.A. and Dexco S.A.
 - Pension plans, in particular: Fundação Itaú Unibanco – Previdência Complementar and FUNBEP – Fundo de Pensão Multipatrocinado, closed-end supplementary pension entities, that administer retirement plans sponsored by ITAÚ UNIBANCO HOLDING, created exclusively for employees.
 - Associations, in particular: Associação Cubo Coworking Itaú and Associação Itaú Viver Mais.
 - Foundations and Institutes, in particular: Fundação Saúde Itaú; Instituto Itaú Ciência, Tecnologia e Inovação and Instituto Unibanco.

a) Transactions with related parties:

ITAÚ UNIBANCO HOLDING	09/30/2025				12/31/2024			
	Parent companies	Associates and joint ventures	Other related parties	Total	Parent companies	Associates and joint ventures	Other related parties	Total
Assets								
Interbank investments	-	726	-	726	-	820	-	820
Loan operations	-	400	355	755	-	141	448	589
Securities and derivatives (asset and liability position)	-	318	3,481	3,799	527	373	3,211	4,111
Other assets	-	414	300	714	-	437	54	491
Total assets	-	1,858	4,136	5,994	527	1,771	3,713	6,011
Liabilities								
Deposits	(50)	(80)	(1,113)	(1,243)	-	(129)	(1,157)	(1,286)
Securities sold under repurchase agreements	-	(288)	(116)	(404)	-	(279)	(71)	(350)
Debt instruments	-	(23)	(47)	(70)	-	(29)	(146)	(175)
Other liabilities	-	(161)	(4,470)	(4,631)	(2)	(13)	(1,576)	(1,591)
Total Liabilities	(50)	(552)	(5,746)	(6,348)	(2)	(450)	(2,950)	(3,402)

ITAÚ UNIBANCO HOLDING	07/01 to 09/30/2025				07/01 to 09/30/2024				01/01 to 09/30/2025				01/01 to 09/30/2024			
	Parent companies	Associates and joint ventures	Other related parties	Total	Parent companies	Associates and joint ventures	Other related parties	Total	Parent companies	Associates and joint ventures	Other related parties	Total	Parent companies	Associates and joint ventures	Other related parties	Total
Statement of Income																
Income	3	31	40	74	37	(33)	336	340	41	92	110	243	110	(19)	533	624
Expenses	(10)	(10)	(273)	(293)	-	(28)	(128)	(156)	(10)	(30)	(650)	(690)	-	(59)	(344)	(403)
Other operating income / (expenses)	2	(76)	(170)	(244)	1	(62)	(75)	(136)	4	(179)	(522)	(697)	8	(122)	(259)	(373)
Income	(5)	(55)	(403)	(463)	38	(123)	133	48	35	(117)	(1,062)	(1,144)	118	(200)	(70)	(152)

Operations with Key Management Personnel of ITAÚ UNIBANCO HOLDING present Assets of R\$ 219, Liabilities of R\$ (10,127) and Results of R\$ (55) (R\$ 191, R\$ (7,641) at 12/31/2024 and R\$ (10) from 01/01 to 09/30/2024).

b) Compensation and Benefits of Key Management Personnel

Compensation and benefits attributed to Managers Members, members of the Audit Committee and the Board of Directors of ITAÚ UNIBANCO HOLDING in the period correspond to:

	07/01 to 09/30/2025	07/01 to 09/30/2024	01/01 to 09/30/2025	01/01 to 09/30/2024
Fees	(201)	(140)	(605)	(541)
Profit sharing	(98)	(76)	(364)	(261)
Post-employment benefits	(2)	(2)	(9)	(8)
Share-based payment plan	(104)	(58)	(267)	(158)
Total	(405)	(276)	(1,245)	(968)

Total amount related to share-based payment plans, personnel expenses and post-employment benefits are detailed in Notes 20, 23 and 26, respectively.

Note 32 - Risk and Capital Management

a) Corporate Governance

To undertake and manage risks is one of the activities of ITAÚ UNIBANCO HOLDING. For this reason, the institution must have clearly established risk management objectives. In this context, the risk appetite articulates the set of guidelines of the Board of Directors on strategy and risk taking, defining the nature and level of risks acceptable for the institution, while the risk culture guides the attitudes required to manage them. ITAÚ UNIBANCO HOLDING invests in robust risk management processes and capital management that permeate the whole institution and that are the basis for its strategic decisions to ensure business sustainability and maximize value creation for shareholders.

Foremost among processes for proper risk and capital management are the implementation of a continuous and integrated risk management structure, of the Risk Appetite framework, which is composed of Risk Appetite Statement (RAS) of the Board of Directors, risk appetite policy and the set of metrics for monitoring the main risks according to the limits established, the stress test program, the organization of a Risk Committee and the appointment, before BACEN, of the Chief Risk Officer (CRO), with assignment of roles, responsibilities, and independence requirements.

These processes are aligned with the guidelines of the Board of Directors and Executive which, through collegiate bodies, define the global objectives expressed as targets and limits for the business units that manage risk. Control and capital management units, in turn, support ITAÚ UNIBANCO HOLDING's management by monitoring and analyzing risk and capital.

The principles that determine the risk management and the risk appetite foundations, as well as guidelines regarding the actions taken by ITAÚ UNIBANCO HOLDING's employees in their daily routines are as follows:

- **Sustainability and customer satisfaction:** the vision of ITAÚ UNIBANCO HOLDING is to be a leading bank in sustainable performance and customer satisfaction. For this reason the institution is concerned about creating shared values for employees, customers, shareholders and society to ensure the longevity of the business. ITAÚ UNIBANCO HOLDING is concerned about doing business that is good for customers and for the institution.

- **Risk culture:** the institution's risk culture goes beyond policies, procedures and processes. It strengthens the individual and collective responsibility of all employees so that they will do the right thing at the right time and in the proper manner, respecting the ethical way of doing business. It is based on four principles (conscious risk taking, discussions and actions on the institution's risks and everyone's responsibility for risk management), which encourage understanding and open discussion about risks, so that they are kept within the risk appetite levels established and so that each employee individually, regardless of their position, area or duties, may also assume responsibility for managing the risks of the business.

- **Risk pricing:** ITAÚ UNIBANCO HOLDING operates and assumes risks in business that its known and understood, avoiding risks about which there is no knowledge or do not provide competitive advantages, and carefully assesses risk-return ratios.
- **Diversification:** the institution has a low appetite for volatility in its results, for this reason, accordingly it operates with a diversified base of customers, products and business, seeking the differentiation of risks, in addition to prioritizing less risky businesses.
- **Operational excellence:** ITAÚ UNIBANCO HOLDING intends to provide agility, as well as a robust and stable infrastructure, to offer high quality services.
- **Ethics and respect for regulations:** at ITAÚ UNIBANCO HOLDING, ethics is non-negotiable. For this reason the institution promotes an institutional environment of integrity, educating all employees to cultivate ethical relationships and businesses and as well as respecting the norms, and therefore looking after the institution's reputation.

The Board of Directors is the maximum body responsible for establishing guidelines, policies and approval levels for risk and capital management. The Capital and Risk Management Committee (CGRC), in turn, is responsible for supporting the Board of Directors in managing capital and risk. At the executive level, collegiate bodies, chaired by the Chief Executive Officer (CEO) of ITAÚ UNIBANCO HOLDING, who are responsible for risks and capital management performing delegated duties on these topics, and their decisions are monitored by the CGRC.

To support this structure, the Risk Department has specialized officers to ensure, on an independent and centralized basis, that the institution's risks and capital are managed in compliance with the established policies and procedures.

ITAÚ UNIBANCO HOLDING's risk management organizational structure complies with Brazilian and international regulations in place. Locally, the Bank follows the standards established by the Central Bank of Brazil (Bacen), particularly Resolution 4,557/17, which sets forth the risk and capital management structure of financial institutions, by the Securities and Exchange Commission (CVM) and by the Superintendence of Private Insurance (SUSEP), among other regulators and applicable standards. At the international level, ITAÚ UNIBANCO HOLDING follows the standards established by the Basel Committee for Banking Supervision, the Securities and Exchange Commission (SEC) of the United States and the local regulations of the countries where it is present. In addition, ITAÚ UNIBANCO HOLDING adheres to guidelines such as the Foreign Account Tax Compliance Act (FATCA), the Principles for Responsible Banking (PRB) of the United Nations Environment Programme - Finance Initiative and the Guidelines for Multinational Companies of the Organization for Economic Cooperation and Development (OECD), pointing out some representative examples. The Bank also adopts practices in line with International Financial Reporting Standards (IFRS) and best corporate governance practices that are globally recognized.

Additionally, ITAÚ UNIBANCO HOLDING also has governance to identify and monitor emerging risks, which are those newly identified with medium and long term impact, potentially material on business, but for which there are not sufficient elements yet for their full assessment, due to the number of factors and impacts not fully known yet, since they have no precedents and therefore have never been addressed in the past.

Responsibilities for risk management at ITAÚ UNIBANCO HOLDING are structured according to the concept of three lines of governance, namely:

- 1st line of governance: business areas and corporate support areas are directly responsible for identifying, measuring, assessing, monitoring, reporting, controlling, and mitigating the risks arising therefrom.
- 2nd line of governance: risk area aims at ensuring, independently and centrally, that the institution's risks are managed in compliance with policies and procedures established, setting parameters for the risk management process and its supervision. Such control provides the Board of Directors and executives with a global overview of ITAÚ UNIBANCO HOLDING's exposure, to ensure correct and timely corporate decisions.

- 3rd line of governance: internal audit, which is linked to the Board of Directors and provides an independent assessment of the institution's activities, so that senior management can see that controls are adequate, risk management is effective and institutional standards and regulatory requirements are being complied with.

ITAÚ UNIBANCO HOLDING uses robust automated systems for compliance with capital regulations, as well as for measuring risks in accordance with the regulatory determinations and models in place. It also monitors adherence to the qualitative and quantitative regulators' minimum capital and risk management requirements.

Aiming at strengthening its values and aligning the behavior of its employees with risk management guidelines, ITAÚ UNIBANCO HOLDING adopts several initiatives to disseminate and strengthen a risk culture based on four principles: conscious risk taking, discussions and actions on the institution's risks and everyone's responsibility for risk management. These principles serve as a basis for ITAÚ UNIBANCO HOLDING guidelines, helping employees to conscientiously understand, identify, measure, manage and mitigate risks.

b) Risk Management

Risk appetite

Risk appetite articulates the Board of Directors' set of guidelines about strategy and risk taking, defining the nature and level of risks acceptable to the organization, and considering management capacity on an effective and prudent way, the strategic objectives, the conditions of competitiveness and the regulatory environment.

The Risk Appetite framework is composed of the Risk Appetite Statement (RAS) by the Board of Directors, the Risk Appetite policy, and the set of metrics for monitoring the main risks according to the limits established.

Considering the strategic guidelines of ITAÚ UNIBANCO HOLDING, the Risk Appetite and its dimensions are based on the following Statement:

"We are a universal bank, operating predominantly in Latin America. Supported by our risk culture, we operate based on rigorous ethical and regulatory compliance standards, seeking high and growing results, with low volatility, by means of the long-lasting relationship with clients, correctly pricing risks, well-distributed fund-raising and proper use of capital."

To make RAS tangible, Risk Appetite was segmented in six dimensions, each of which comprising a set of metrics associated with the key risks involved, combining complementary measurements, to get a comprehensive view of our exposures on acceptable risk types and levels:

- Capitalization: reflects the Bank's level of protection against significant losses that could lead to regulatory non-compliance or insolvency. Establishes that ITAÚ UNIBANCO HOLDING should have sufficient capital to protect itself against a serious recession or stress events without the need to adjust its capital structure under adverse circumstances. It is monitored through following up the ITAÚ UNIBANCO HOLDING's capital ratios, in usual or stress situations, and the institution's debt issue ratings.

- Liquidity: reflects the Bank's level of protection against a long period of funding stress that could lead to illiquidity and possible bankruptcy. Establishes that the ITAÚ UNIBANCO HOLDING's liquidity should be able to support long stress periods. It is monitored by following up on liquidity ratios.

- Composition of results: the purpose is to ensure the stability and sustainability of results, restricting excessive volatility and avoiding portfolio concentrations and significant deviations in pricing and provisions. Establishes that business will mainly focus on Latin America, where ITAÚ UNIBANCO HOLDING will have a diversified range of customers and products, with low appetite for results volatility and high risk. To do so, it monitors Credit risk indicators, including social, environmental and climate dimensions, Market, and Interest Rate Risk in the Banking Book (IRRBB), Underwriting and Business & Profitability. The metrics monitored by the bank seek to ensure, by means of exposure concentration limits such as, for example, industry sectors, quality of counterparties, countries and geographic regions and risk factors, a suitable composition of the bank's portfolios, aiming at low volatility of results and business sustainability.

- Operational risk: addresses operating risks that may jeopardize the Bank's business and operation, focusing on controlling events that may negatively impact the business strategy and operation.
- Reputation: deals with risks that may impact brand value and the institution's reputation before its customers, employees, regulators, investors and the general public. In this dimension, risks are monitored through ethical behavior and conservative compliance with regulatory standards.
- Customer: addresses risks that may compromise customer satisfaction and experience, and is monitored by tracking customer satisfaction, direct impacts on customers, and suitability indicators.

The metrics translate the RAS and dimensions into monitorable indicators, which capture the main risks incurred by the institution. They are periodically monitored and reported to the executive level, the Risk and Capital Management Committee and the Board of Directors, which guides the taking of preventive measures to ensure that exposures are within limits established and aligned with our strategy.

The Board of Directors is responsible for the establishment and approval risk appetite guidelines and limits, performing its activities with the support of the CGRC and the Chief Risk Officer (CRO). The governance of Risk Appetite is registered in internal policy, established, reviewed, and also approved by the Board of Directors.

I - Credit risk

The possibility of losses arising from failure by a borrower, issuer or counterparty to meet their financial obligations, the impairment of a loan due to downgrading of the risk rating of the borrower, the issuer or the counterparty, a decrease in earnings or remuneration, advantages conceded on renegotiation or the costs of recovery.

There is a credit risk control and management structure, centralized and independent from the business units, that provides for operating limits and risk mitigation mechanisms, and also establishes processes and tools to measure, monitor and control the credit risk inherent in all products, portfolio concentrations and impacts of potential changes in the economic environment.

The credit policy of ITAÚ UNIBANCO HOLDING is based on internal criteria such as: classification of customers, portfolio performance and changes, default levels, rate of return and economic capital allocated, among others, and also considers external factors such as interest rates, market default indicators, inflation, changes in consumption, among others.

With respect to individuals, small and medium size companies, retail public, the credit ratings are assigned based on statistical application models (in the early stages of relationship with a customer) and behavior score (used for customers with whom ITAÚ UNIBANCO HOLDING already has a relationship).

For wholesale public and agribusiness, the classification is based on information such as the counterparty's economic and financial situation, its cash-generating capacity, and the business group to which it belongs, the current and prospective situation of the economic sector in which it operates, in accordance with the guidelines of the Sustainability and Social and Environmental Responsibility Policy (PRSA) and specific manuals and procedures of ITAÚ UNIBANCO HOLDING. Credit proposals are analyzed on a case-by-case basis through an authority level mechanism. The concentrations are monitored continuously for economic sectors and largest debtors, allowing preventive measures to be taken to avoid the violation of the established limits.

ITAÚ UNIBANCO HOLDING strictly controls the credit exposure of customers and counterparties, taking action to address situations in which the current exposure exceeds what is desirable. For this purpose, measures provided for in loan agreements are available, such as accelerated maturity or a requirement for additional collateral.

I.I - Collateral and policies for mitigating credit risk

ITAÚ UNIBANCO HOLDING uses guarantees to increase its capacity for recovery in operations exposed to credit risk. The guarantees may be personal, secured, legal structures with mitigating power and offset agreements.

Managerially, for collateral to be considered instruments that mitigate credit risk, it must comply with the requirements and standards that regulate such instruments, both internal and external ones, and they must be legally valid (effective), enforceable, and assessed on a regular basis.

ITAÚ UNIBANCO HOLDING also uses credit derivatives, such as single-name CDS, to mitigate credit risk of its securities portfolios. These instruments are priced based on models that use the fair value of market inputs, such as credit spreads, recovery rates, correlations and interest rates.

I.II - Governance and measurement of expected credit loss

Both the credit risk and the finance areas are responsible for defining the methods used to measure expected credit loss and for periodically assessing changes in the provision amounts.

These areas monitor the trends observed in provisions for expected credit loss by business, in addition to establishing an initial understanding of the variables that may trigger changes in the allowance for loan losses, the probability of default (PD) or the loss given default (LGD).

ITAÚ UNIBANCO HOLDING calculates the expected credit loss for Retail and Wholesale portfolios by multiplying PD, LGD and EAD (Exposure at Default), considering the prospective macroeconomic information in PD and LGD.

Sensitivity analysis

ITAÚ UNIBANCO HOLDING prepares studies on the impact of estimates in the calculation of expected credit loss. The expected credit loss models use three different scenarios: Optimistic, Base and Pessimistic. In Brazil, where operations are substantially carried out, these scenarios are combined by weighting their probabilities: 10%, 55% and 35%, respectively, which are updated so as to reflect the new economic conditions. For loan portfolios originated in other countries, the scenarios are weighted by different probabilities, considering regional economic aspects and conditions.

The table below shows the amount of financial assets at amortized cost and at fair value through other comprehensive income, expected credit loss and the impacts on the calculation of expected credit loss in the adoption of 100% of each scenario:

09/30/2025					12/31/2024				
Financial assets (1)	Expected credit loss	Reduction/(Increase) of expected credit loss			Financial Assets (1)	Expected credit loss	Reduction/(Increase) of expected credit loss		
		Pessimistic scenario	Base scenario	Optimistic scenario			Pessimistic scenario	Base scenario	Optimistic scenario
1,467,433	(52,716)	(478)	309	839	1,464,464	(52,936)	(2,183)	538	1,347

1) Composed of Loan operations, lease operations and securities.

Expected credit loss comprises Expected credit loss for Financial guarantees, Credit commitments and Credits to be released R\$ (1,588) (R\$ (4,928) at 12/31/2024).

I.III - Classification of Credit Impairment Stages

The accounting policy on expected credit loss is presented in Note 2c IV.

ITAÚ UNIBANCO HOLDING uses customers' internal information, statistic models, days of default and quantitative analysis in order to determine the credit risk of the financial assets.

The rules of stage change consider for the Retail and Wholesale segments:

- **Stage 1 to stage 2:** delay or assessment of probability of default (PD) triggers.

ITAÚ UNIBANCO HOLDING migrates contracts overdue for over 30 days to stage 2, except real estate loans (overdue for 60 days), due to the operation risk.

Regardless of the delay, migration to stage 2 occurs if the PD of the operation or the rating of the economic subgroup, as established for Retail and Wholesale, respectively, exceed the risk appetite approved by the Management of ITAÚ UNIBANCO HOLDING.

- **Stage 3:** default parameters are used to identify stage 3, and the main ones are: 90 days overdue in the payment of principal and charges, debt restructuring, judicial measures, among others. The financial asset, at any stage, may migrate to stage 3 when presenting default parameters.

Based on the classifications in stages, the measurement rules determined for expected credit loss in each stage are used, as described in Note 2c IV.

I.IV - Maximum exposure of financial instruments to credit risk

	09/30/2025			12/31/2024		
	Brazil	Abroad	Total	Brazil	Abroad	Total
Financial assets	2,269,868	515,865	2,785,733	2,089,980	583,321	2,673,301
At Amortized cost	1,570,888	364,135	1,935,023	1,500,797	412,007	1,912,804
Central Bank of Brazil deposits	164,192	-	164,192	160,698	-	160,698
Interbank deposits	22,066	43,687	65,753	26,709	40,222	66,931
Securities purchased under agreements to resell	272,221	3,217	275,438	238,593	4,627	243,220
Securities	297,068	17,147	314,215	302,599	24,908	327,507
Loan and lease operations	742,557	279,287	1,021,844	708,917	316,576	1,025,493
Other financial assets	116,958	27,319	144,277	103,711	33,002	136,713
(-) Provision for expected credit loss	(44,174)	(6,522)	(50,696)	(40,430)	(7,328)	(47,758)
At Fair value through other comprehensive income	56,379	73,726	130,105	31,268	75,035	106,303
Securities	56,379	73,726	130,105	31,268	75,035	106,303
At Fair value through profit or loss	642,601	78,004	720,605	557,915	96,279	654,194
Securities	614,591	22,270	636,861	533,887	26,256	560,143
Derivatives	25,302	55,734	81,036	22,416	70,023	92,439
Other financial assets	2,708	-	2,708	1,612	-	1,612
Financial liabilities - Provisions for financial guarantees, credit commitments and credits to be released	(1,400)	(188)	(1,588)	(4,298)	(630)	(4,928)
Off-balance sheet	656,783	79,536	736,319	609,945	86,714	696,659
Financial guarantees	99,728	24,369	124,097	95,890	28,025	123,915
Letters of credit to be released	58,239	-	58,239	72,930	-	72,930
Credit commitments	498,816	55,167	553,983	441,125	58,689	499,814
Total	2,925,251	595,213	3,520,464	2,695,627	669,405	3,365,032

Amounts shown for credit risk exposure are based on gross book value and do not consider any collateral received or other added credit improvements.

The contractual amounts of financial guarantees, credit commitments and credits to be released represent the maximum potential of credit risk in the event that a counterparty does not meet the terms of the agreement. The vast majority of credit commitments (mortgage loans, overdraft accounts and other pre-approved limits) mature without being drawn.

As a result, the total contractual amount does not represent our real future exposure to credit risk or the liquidity needs arising from such commitments.

I.IV.I - By business sector

Loan and lease operations

	09/30/2025	%	12/31/2024	%
Individuals	551,819	54.0%	549,181	53.6%
Companies	470,025	46.0%	476,312	46.4%
Industry and commerce	229,635	22.5%	222,945	21.7%
Services	196,740	19.2%	207,437	20.2%
Other sectors	43,650	4.3%	45,930	4.5%
Total	1,021,844	100.0%	1,025,493	100.0%

Other financial assets ⁽¹⁾

	09/30/2025	%	12/31/2024	%
Public sector	952,507	63.4%	871,579	62.4%
Services	163,933	10.9%	196,419	14.1%
Financial	216,653	14.4%	146,823	10.5%
Other sectors	170,315	11.3%	181,722	13.0%
Total	1,503,408	100.0%	1,396,543	100.0%

1) Includes Financial assets at fair value through other comprehensive income, at fair value through profit or loss and at amortized cost, except for Loan and lease operations and Other financial assets.

The exposure of Off-balance sheet financial instruments (Financial guarantees, Credit commitments and Credits to be released) is neither categorized nor managed by business sector.

I.IV.II - By type and classification of credit risk

Loan and lease operations

	09/30/2025															
	Stage 1				Stage 2				Stage 3				Consolidated of 3 Stages			
	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total
Individuals	394,287	845	339,003	734,135	34,486	1	3,160	37,647	26,549	-	7	26,556	455,322	846	342,170	798,338
Companies	341,186	97,692	159,380	598,258	9,504	314	1,194	11,012	10,258	3,621	146	14,025	360,948	101,627	160,720	623,295
Foreign loans - Latin America	187,499	21,281	50,133	258,913	9,730	307	927	10,964	8,345	36	33	8,414	205,574	21,624	51,093	278,291
Total	922,972	119,818	548,516	1,591,306	53,720	622	5,281	59,623	45,152	3,657	186	48,995	1,021,844	124,097	553,983	1,699,924
%	58.0%	7.5%	34.5%	100.0%	90.1%	1.0%	8.9%	100.0%	92.1%	7.5%	0.4%	100.0%	60.1%	7.3%	32.6%	100.0%

	12/31/2024															
	Stage 1				Stage 2				Stage 3				Consolidated of 3 Stages			
	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total	Loan operations	Financial guarantees	Credit commitments	Total
Individuals	347,749	816	290,397	638,962	66,468	2	11,946	78,416	31,357	-	48	31,405	445,574	818	302,391	748,783
Companies	332,440	94,564	142,195	569,199	13,237	959	1,255	15,451	11,956	3,045	247	15,248	357,633	98,568	143,697	599,898
Foreign loans - Latin America	196,464	23,965	50,716	271,145	14,004	534	2,862	17,400	11,818	30	148	11,996	222,286	24,529	53,726	300,541
Total ⁽¹⁾	876,653	119,345	483,308	1,479,306	93,709	1,495	16,063	111,267	55,131	3,075	443	58,649	1,025,493	123,915	499,814	1,649,222
%	59.3%	8.0%	32.7%	100.0%	84.2%	1.4%	14.4%	100.0%	94.0%	5.2%	0.8%	100.0%	62.2%	7.5%	30.3%	100.0%

1) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

Internal rating	09/30/2025				12/31/2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Low	827,097	75	-	827,172	817,782	68,406	-	886,188
Medium	95,087	13,286	-	108,373	58,817	14,214	-	73,031
High	788	40,359	-	41,147	54	11,089	-	11,143
Credit-impaired	-	-	45,152	45,152	-	-	55,131	55,131
Total	922,972	53,720	45,152	1,021,844	876,653	93,709	55,131	1,025,493
%	90.3%	5.3%	4.4%	100.0%	85.5%	9.1%	5.4%	100.0%

Other financial assets

09/30/2025							
	Book value	Stage 1		Stage 2		Stage 3	
		Cost	Fair value	Cost	Fair value	Cost	Fair value
Government securities	247,629	249,121	247,629	-	-	-	-
Brazil	177,737	179,249	177,737	-	-	-	-
Latin America	35,906	35,886	35,906	-	-	-	-
Abroad	33,986	33,986	33,986	-	-	-	-
Corporate securities	188,739	183,713	182,311	3,525	2,923	8,503	3,505
Rural product note	64,451	61,377	61,281	2,388	2,120	1,843	1,050
Bank deposit certificate	203	203	203	-	-	-	-
Real estate receivables certificates	4,310	4,258	4,247	75	63	-	-
Debentures	76,566	74,118	74,033	817	484	5,717	2,049
Eurobonds and other	16,968	16,696	16,673	-	-	689	295
Financial bills	300	300	300	-	-	-	-
Promissory and commercial notes	17,878	17,613	17,579	230	219	112	80
Other ⁽¹⁾	8,063	9,148	7,995	15	37	142	31
Investment funds	2,568	2,570	2,568	-	-	-	-
Total	438,936	435,404	432,508	3,525	2,923	8,503	3,505

1) Includes equity instruments designated to Fair value through other comprehensive income that are not subject to a provision for expected credit loss.

12/31/2024							
	Book value	Stage 1		Stage 2		Stage 3	
		Cost	Fair value	Cost	Fair value	Cost	Fair value
Government securities	257,525	261,164	257,525	-	-	-	-
Brazil	176,185	179,814	176,185	-	-	-	-
Latin America	43,192	43,152	43,192	-	-	-	-
Abroad	38,148	38,198	38,148	-	-	-	-
Corporate securities	172,630	169,062	167,327	2,670	2,444	6,075	2,860
Rural product note	60,068	59,102	58,952	844	764	541	353
Bank deposit certificate	133	132	133	-	-	-	-
Real estate receivables certificates	5,875	5,434	5,426	453	449	-	-
Debentures	75,742	72,991	72,831	527	404	5,534	2,507
Eurobonds and other	5,905	5,914	5,763	143	142	-	-
Financial bills	265	264	265	-	-	-	-
Promissory and commercial notes	16,280	16,136	16,117	176	163	-	-
Other ⁽¹⁾	8,362	9,089	7,840	527	522	-	-
Total ⁽²⁾	430,155	430,226	424,852	2,670	2,444	6,075	2,860

1) Includes equity instruments designated to Fair value through other comprehensive income.

2) The balances presented were adjusted to reflect the composition of the table with Amortized cost and Fair value through other comprehensive income financial instruments.

Other financial assets - Internal classification by level of risk

09/30/2025						
Internal rating	Financial assets - At amortized cost		Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit or loss	Total	
	Interbank deposits and securities purchased under agreements to resell	Securities				
Low	341,191	305,252	129,949	717,258	1,493,650	
Medium	-	2,527	-	161	2,688	
High	-	6,436	156	478	7,070	
Total	341,191	314,215	130,105	717,897	1,503,408	
%	22.7%	20.9%	8.7%	47.7%	100.0%	
12/31/2024						
Internal rating	Financial assets - At amortized cost		Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit or loss	Total	
	Interbank deposits and securities purchased under agreements to resell	Securities				
Low	310,151	318,322	106,267	630,444	1,365,184	
Medium	-	5,133	18	21,735	26,886	
High	-	4,052	18	403	4,473	
Total	310,151	327,507	106,303	652,582	1,396,543	
%	22.2%	23.5%	7.6%	46.7%	100.0%	

Financial assets at fair value through profit or loss includes Derivatives in the amount of R\$ 81,036 (R\$ 92,439 at 12/31/2024).

I.IV.III - Financial asset collateral

	09/30/2025				12/31/2024			
	Over-collateralized assets		Under-collateralized assets		Over-collateralized assets		Under-collateralized assets	
	Book value of the assets	Fair value of collateral	Book value of the assets	Fair value of collateral	Book value of the assets	Fair value of collateral	Book value of the assets	Fair value of collateral
Individuals	184,422	535,219	2,390	2,018	172,391	456,428	3,127	2,736
Personal ⁽¹⁾	9,049	40,806	1,049	922	8,128	25,156	1,673	1,556
Vehicles ⁽²⁾	30,440	68,389	1,072	958	31,859	70,772	1,119	1,026
Mortgage loans ⁽³⁾	144,933	426,024	269	138	132,404	360,500	335	154
Companies ⁽⁴⁾	165,505	529,209	84,075	76,576	166,845	592,523	63,892	60,395
Foreign loans - Latin America ⁽⁴⁾	172,597	350,555	12,866	6,152	188,756	374,316	12,731	4,201
Total	522,524	1,414,983	99,331	84,746	527,992	1,423,267	79,750	67,332

1) In general requires financial guarantees.

2) Vehicles themselves are pledged as collateral, as well as assets leased in lease operations.

3) Properties themselves are pledged as collateral.

4) Any collateral set forth in the credit policy of ITAÚ UNIBANCO HOLDING (chattel mortgage, surety/joint debtor, mortgage and other).

Of the total of loan and lease operations, R\$ 524,086 (R\$ 417,751 at 12/31/2024) represent unsecured loans.

I.IV.IV - Repossessed assets

The accounting policy on assets held for sale is presented in Note 2c V.

The repossessed assets intended for sale comprise, mainly, real estate and their sale includes periodic auctions that are previously disclosed to the market. Total repossessed assets in the period were R\$ 474 (R\$ 623 from 01/01 to 09/30/2024).

II - Market risk

It is the possibility of incurring financial losses from changes in the market value of positions held by a financial institution, including the risks of transactions subject to fluctuations in currency rates, interest rates, share prices, price indexes and commodity prices, as set forth by CMN. Price Indexes are also treated as a risk factor group.

Market risk is controlled by an area independent from the business areas, which is responsible for the daily activities of (i) risk measurement and assessment, (ii) monitoring of stress scenarios, limits and alerts, (iii) application, analysis and testing of stress scenarios, (iv) risk reporting to those responsible within the business areas, in compliance with the governance of ITAÚ UNIBANCO HOLDING, (v) monitoring of actions required to adjust positions and risk levels to make them realistic, and (vi) providing support for the safe launch of new financial products.

The market risk structure categorizes transactions as part of either the banking portfolio or the trading portfolio, in accordance with general criteria established by CMN Resolution No. 4,557, of February 23, 2017, and BCB Resolution No. 111, of July 6, 2021, as amended. The trading portfolio consists of all transactions involving financial instruments and commodities, including derivatives, which are held for trading. The banking portfolio is basically characterized by transactions for the banking business, and transactions related to the management of the balance sheet of the institution, where there is no intention of sale and time horizons are medium and long term.

Market risk management is based on the following metrics:

- Value at risk (VaR): a statistical measure that estimates the expected maximum potential economic loss under normal market conditions, considering a certain time horizon and confidence level.
- Losses in stress scenarios (Stress test): simulation technique to assess the behavior of assets, liabilities and derivatives of a portfolio when several risk factors are taken to extreme market situations (based on prospective and historical scenarios).
- Stop loss/Max drawdown: metrics used to revise positions, should losses accumulated in a certain period reach a certain level.
- Concentration: cumulative exposure of a certain financial instrument or risk factor, calculated at market value (MtM – Mark to Market).
- Stressed VaR: statistical metric derived from the VaR calculation, with the purpose of simulating higher risk in the trading portfolio, taking returns that can be seen in past scenarios of extreme volatility.

Management of Interest Rate Risk in the Banking Book (IRRBB) is based on the following metrics:

- Δ EVE (Delta economic value of equity): difference between the present value of the sum of repricing flows of instruments subject to IRRBB in a base scenario and the present value of the sum of repricing flows of these instruments in a scenario of shock in interest rates.

- Δ NII (Delta net interest income): difference between the result of financial operations of instruments subject to IRRBB in a base scenario and the result of financial operations of these instruments in a scenario of shock in interest rates.

In addition, sensitivity and loss control measures are also analyzed. They include:

- Mismatching analysis (GAPS): accumulated exposure by risk factor of cash flows expressed at market value, allocated at the maturity dates.
- Sensitivity (DV01- Delta variation): impact on the fair value of cash flows when a 1 basis point change is applied to current interest rates or on the index rates.
- Sensitivity to sundry risk factors (Greeks): partial derivatives of an option portfolio in relation to the prices of underlying assets, implied volatilities, interest rates and time.

In order to operate within the defined limits, ITAÚ UNIBANCO HOLDING hedges transactions with customers and proprietary positions, including its foreign investments. Derivatives are commonly used for these hedging activities, which can be either accounting or economic hedges, both governed by the institutional policies of ITAÚ UNIBANCO HOLDING.

The structure of limits and alerts is aligned with the Board of Directors' guidelines, and it is reviewed and approved on an annual basis. This structure has specific limits aimed at improving the process of monitoring and understanding risk, and at avoiding concentration. These limits are quantified by assessing the forecast balance sheet results, the size of stockholders' equity, market liquidity, complexity and volatility, and ITAÚ UNIBANCO HOLDING's appetite for risk.

The consumption of market risk limits is monitored and disclosed daily through exposure and sensitivity maps. The market risk area analyzes and controls the adherence of these exposures to limits and alerts and reports them in a timely manner to the Treasury desks and other structures foreseen in the governance.

ITAÚ UNIBANCO HOLDING uses proprietary systems to measure the consolidated market risk. The processing of these systems occurs in a high-availability access-controlled environment, which has data storage and recovery processes and an infrastructure that ensures business continuity in contingency (disaster recovery) situations.

II.I - VaR - Consolidated ITAÚ UNIBANCO HOLDING

VaR is calculated by Historical Simulation, i.e. the expected distribution for profits and losses (P&L's Profit and loss statement) of a portfolio over time, which can be estimated from past behavior of returns of market risk factors for this portfolio. VaR is calculated at a confidence level of 99%, a historical period of 4 years (1.000 business days) and a holding period of one day. In addition, in a conservative approach, VaR is calculated daily, with and without volatility weighting, and the final VaR is the more restrictive of the values given by the two methods.

	VaR Total (Historical Simulation) ⁽¹⁾							
	09/30/2025				12/31/2024			
	Average	Minimum	Maximum	Total VaR	Average	Minimum	Maximum	Total VaR
VaR by Risk Factor Group								
Interest rates	1,302	1,028	1,974	1,310	1,179	988	2,120	2,009
Currencies	39	22	63	42	36	18	64	50
Shares	46	36	89	40	51	35	86	46
Commodities	26	10	67	52	17	8	41	19
Effect of diversification	-	-	-	(380)	-	-	-	(381)
Total risk	1,092	777	1,744	1,064	939	756	1,902	1,743

1) VaR by Risk Factor Group considers information from foreign units.

II.I.I - Interest rate risk

The table below shows the accounting position of financial assets and liabilities exposed to interest rate risk, distributed by maturity (remaining contractual terms). This table is not used directly to manage interest rate risks, it is mostly used to permit the assessment of mismatching between accounts and products associated thereto and to identify possible risk concentration.

	09/30/2025						12/31/2024					
	0-30 days	31-180 days	181-365 days	1-5 years	Over 5 years	Total	0-30 days	31-180 days	181-365 days	1-5 years	Over 5 years	Total
Financial assets	626,251	441,274	308,481	958,307	332,566	2,666,879	617,119	433,855	245,916	923,202	338,412	2,558,504
At amortized cost	549,106	376,765	224,424	498,103	167,771	1,816,169	533,678	347,519	200,787	507,268	208,755	1,798,007
Central Bank of Brazil deposits	144,303	-	-	-	-	144,303	138,518	-	-	-	-	138,518
Interbank deposits	44,483	5,749	9,591	5,924	6	65,753	33,082	10,559	9,888	13,382	14	66,925
Securities purchased under agreements to resell	197,017	73,369	4,432	77	543	275,438	201,082	41,460	-	-	677	243,219
Securities	12,600	24,267	32,402	175,997	63,565	308,831	12,910	38,878	36,794	164,332	70,938	323,852
Loan and lease operations	150,703	273,380	177,999	316,105	103,657	1,021,844	148,086	256,622	154,105	329,554	137,126	1,025,493
At fair value through other comprehensive income	9,073	14,657	20,171	62,148	24,056	130,105	17,377	16,118	6,382	47,809	18,617	106,303
At fair value through profit or loss	68,072	49,852	63,886	398,056	140,739	720,605	66,064	70,218	38,747	368,125	111,040	654,194
Securities	52,070	27,878	57,209	369,942	129,762	636,861	50,816	57,814	24,538	332,313	94,662	560,143
Derivatives	16,002	21,633	6,657	26,265	10,479	81,036	15,232	12,321	13,888	35,285	15,713	92,439
Other financial assets	-	341	20	1,849	498	2,708	16	83	321	527	665	1,612
Financial liabilities	800,423	175,824	153,991	824,261	147,461	2,101,960	777,435	217,860	153,291	745,329	152,728	2,046,643
At amortized cost	784,824	154,044	147,251	796,365	140,112	2,022,596	766,631	203,641	137,520	710,423	142,153	1,960,368
Deposits	390,310	59,934	47,765	512,735	28,818	1,039,562	382,252	90,133	53,767	503,422	25,167	1,054,741
Securities sold under repurchase agreements	342,585	27,550	5,044	43,410	36,807	455,396	322,797	21,378	1,458	5,279	37,875	388,787
Interbank market funds	49,912	64,021	88,218	172,915	4,600	379,666	56,173	87,015	74,950	148,059	6,097	372,294
Institutional market funds	1,464	2,198	5,761	63,948	69,887	143,258	5,005	5,057	6,971	50,500	73,014	140,547
Other financial liabilities	553	341	463	3,357	-	4,714	404	58	374	3,163	-	3,999
At fair value through profit or loss	15,599	21,780	6,740	27,896	7,349	79,364	10,804	14,219	15,771	34,906	10,575	86,275
Derivatives	15,599	21,780	6,740	27,698	7,295	79,112	10,775	14,179	15,626	34,756	10,077	85,413
Structured notes	-	-	-	198	54	252	-	-	-	12	306	318
Other financial liabilities	-	-	-	-	-	-	29	40	145	138	192	544
Difference assets / liabilities ⁽¹⁾	(174,172)	265,450	154,490	134,046	185,105	564,919	(160,316)	215,995	92,625	177,873	185,684	511,861
Cumulative difference	(174,172)	91,278	245,768	379,814	564,919		(160,316)	55,679	148,304	326,177	511,861	
Ratio of cumulative difference to total interest-bearing assets	(6.5)%	3.4%	9.2%	14.2%	21.2%		(6.3)%	2.2%	5.8%	12.7%	20.0%	

1) The difference arises from the mismatch between the maturities of all remunerated assets and liabilities, at the respective period-end date, considering the contractually agreed terms.

II.I.II - Currency risk

The purpose of ITAÚ UNIBANCO HOLDING's management of foreign exchange exposure is to mitigate the effects arising from variation in foreign exchange rates, which may present high-volatility periods.

The currency (or foreign exchange) risk arises from positions that are sensitive to oscillations in foreign exchange rates. These positions may be originated by financial instruments that are denominated in a currency other than the functional currency in which the balance sheet is measured or through positions in derivative instruments (for negotiation or hedge). Sensitivity to currency risk is disclosed in the table VaR Total (Historical Simulation) described in item II.I – VaR Consolidated – ITAÚ UNIBANCO HOLDING.

II.I.III - Share Price Risk

The exposure to share price risk is disclosed in Note 5, related to Financial Assets through Profit or Loss - Securities, and Note 8, related to Financial Assets at Fair Value through Other Comprehensive Income - Securities.

III - Liquidity risk

Defined as the possibility that the institution may be unable to efficiently meet its expected and unexpected obligations, both current and future, including those arising from guarantees issued, without affecting its daily operations and without incurring significant losses.

Liquidity risk is controlled by an area independent from the business area and responsible for establishing the reserve composition, estimating the cash flow and exposure to liquidity risk in different time horizons, and for monitoring the minimum limits to absorb losses in stress scenarios for each country where ITAÚ UNIBANCO HOLDING operates. All activities are subject to verification by independent validation, internal control and audit areas.

Liquidity management policies and limits are based on prospective scenarios and senior management's guidelines. These scenarios are reviewed on a periodic basis, by analyzing the need for cash due to atypical market conditions or strategic decisions by ITAÚ UNIBANCO HOLDING.

ITAÚ UNIBANCO HOLDING manages and controls liquidity risk on a daily basis, using procedures approved in superior committees, including the adoption of liquidity minimum limits, sufficient to absorb possible cash losses in stress scenarios, measured with the use of internal and regulatory methods.

Among the main regulatory liquidity indicators, the following indicators stand out:

Liquidity Coverage Ratio (LCR): can be defined as a sufficiency index over a 30-day horizon, measuring the available amount of assets available to honor potential liquid outflows in a stress scenario.

Net Stable Funding Ratio (NSFR): can be defined as an analysis of funding available for the financing of long-term assets.

Both metrics are managed by the liquidity risk area and they have limits approved by superior committees, as well as governance of action plans in possible liquidity stress scenarios.

Additionally, the following items for monitoring and supporting decisions are periodically prepared and submitted to senior management:

- Different scenarios projected for changes in liquidity.
- Contingency plans for crisis situations.
- Reports and charts that describe the risk positions.
- Assessment of funding costs and alternative sources of funding.

- Monitoring of changes in funding through a constant control of sources of funding, considering the type of investor, maturities and other factors.

III.I - Primary sources of funding

ITAÚ UNIBANCO HOLDING has different sources of funding, of which a significant portion is from the retail segment. Of total customers' funds, 77.6% or R\$ 1,213,216, is immediately available to customers. However, the historical behavior of the accumulated balance of the two largest items in this group – time deposit and interbank market funds - is relatively consistent with the balances increasing over time and inflows exceeding outflows for monthly average amounts.

Funding from customers	09/30/2025			12/31/2024		
	0-30 days	Total	%	0-30 days	Total	%
Deposits	945,377	1,039,562		894,482	1,054,741	
Demand deposits	127,801	127,801	8.2%	124,920	124,920	8.0%
Savings deposits	169,375	169,375	10.8%	180,730	180,730	11.5%
Time deposits ⁽¹⁾	645,709	735,916	47.1%	580,855	735,376	46.9%
Other	2,492	6,470	0.4%	7,977	13,715	0.9%
Interbank market funds ⁽¹⁾	266,156	379,666	24.3%	189,700	372,294	23.7%
Funds from own issue ⁽²⁾	-	2	-	-	2	-
Institutional market funds	1,683	143,258	9.2%	5,163	140,547	9.0%
Total	1,213,216	1,562,488	100.0%	1,089,345	1,567,584	100.0%

1) The settlement date is considered as the closest period in which the client has the possibility of withdrawing funds.

2) Refers to Securities sold under repurchase agreements with securities from own issue.

III.II - Control over liquidity

Under the LCR metric, ITAÚ UNIBANCO HOLDING has High-quality Liquid Assets (HQLA) which totaled an average of R\$ 367,777 in the period, mainly made up of sovereign securities, reserves in central banks and cash. Net cash outflows totaled an average of R\$ 168,176 in the period, mainly made up of retail, wholesale funds, additional requirements, contractual and contingent obligations, offset by cash inflows from loans and other expected cash inflows.

The average LCR in the period is 218.7% (221.3% at 12/31/2024) above the 100% threshold, and therefore the entity comfortably has sufficient stable funds available to support losses under the standardized stress scenario for LCR.

From the NSFR perspective, ITAÚ UNIBANCO HOLDING has Available Stable Funding (ASF) that totaled R\$ 1,408,603 in the period, mainly made up of capital, retail and wholesale funds. The required stable funding (RSF) totaled R\$ 1,142,829 in the period, mainly made up of loans and financing granted to wholesale and retail clients, central governments, and operations with central banks.

The NSFR at the period closing is 123.3% (122.0% at 12/31/2024), above the 100% threshold, and therefore the entity comfortably has sufficient stable funds available to support the stable funds required in the long term, in accordance with the metric.

Liabilities according to their remaining contractual maturities, considering their undiscounted flows, are presented below:

Undiscounted future flows, except for derivatives which are fair value						09/30/2025					12/31/2024				
Financial liabilities		0 – 30	31 – 365	366 – 720	Over 720 days	Total		0 – 30	31 – 365	366 – 720	Over 720 days	Total			
Deposits		945,379	78,488	7,713	10,802	1,042,382		894,493	132,640	14,588	18,118	1,059,839			
Savings		169,375	-	-	-	169,375		180,730	-	-	-	180,730			
Interbank		1,950	3,042	998	1	5,991		1,497	1,451	3,848	770	7,566			
Time deposit		645,709	75,446	6,715	10,801	738,671		580,855	131,189	10,740	17,348	740,132			
Demand		127,801	-	-	-	127,801		124,920	-	-	-	124,920			
Other deposits		544	-	-	-	544		6,491	-	-	-	6,491			
Central Bank of Brazil deposits		(149,681)	(11,776)	(1,049)	(1,686)	(164,192)		(137,510)	(19,100)	(1,564)	(2,524)	(160,698)			
Savings		(29,009)	-	-	-	(29,009)		(30,763)	-	-	-	(30,763)			
Time deposit		(100,783)	(11,776)	(1,049)	(1,686)	(115,294)		(84,567)	(19,100)	(1,564)	(2,524)	(107,755)			
Demand		(19,889)	-	-	-	(19,889)		(22,180)	-	-	-	(22,180)			
Securities sold under repurchase agreements		381,902	41,666	1,309	140,492	565,369		352,257	23,772	572	77,597	454,198			
Government securities		323,592	9,654	1,307	140,477	475,030		274,340	7,511	290	76,463	358,604			
Corporate securities		25,267	20,003	-	4	45,274		27,191	15,642	282	1,134	44,249			
Foreign		33,043	12,009	2	11	45,065		50,726	619	-	-	51,345			
Interbank market funds		266,156	47,175	38,963	52,936	405,230		189,700	114,859	33,650	60,238	398,447			
Institutional market funds		1,683	10,177	66,253	85,482	163,595		5,163	15,436	54,277	100,802	175,678			
Derivatives - Net position		15,599	28,520	10,620	24,373	79,112		10,775	29,805	12,566	32,267	85,413			
Forward		12,495	1,931	143	24	14,593		1,435	2	-	13	1,450			
Options		1,445	12,425	1,351	2,027	17,248		3,902	14,825	1,065	796	20,588			
Swaps		397	9,423	7,259	21,263	38,342		3,187	7,957	10,065	30,185	51,394			
Other derivatives		1,262	4,741	1,867	1,059	8,929		2,251	7,021	1,436	1,273	11,981			
Other financial liabilities		-	-	-	-	-		29	185	138	192	544			
Total financial liabilities		1,461,038	194,250	123,809	312,399	2,091,496		1,314,907	297,597	114,227	286,690	2,013,421			

09/30/2025							12/31/2024				
Off-balance commitments	Note	0 – 30	31 – 365	366 – 720	Over 720 days	Total	0 – 30	31 – 365	366 – 720	Over 720 days	Total
Financial guarantees		2,947	46,992	21,290	52,868	124,097	3,323	42,924	21,910	55,758	123,915
Credit commitments		241,996	61,414	20,295	230,278	553,983	192,814	53,056	19,647	234,297	499,814
Letters of credit to be released		58,239	-	-	-	58,239	72,930	-	-	-	72,930
Contractual commitments - Fixed and Intangible assets	13, 14	-	-	-	1	1	-	-	-	-	-
Total		303,182	108,406	41,585	283,147	736,320	269,067	95,980	41,557	290,055	696,659

IV - Emerging Risks

Defined as those newly identified with a potentially material impact on the business in the medium and long term, but for which there are not enough elements yet for their complete assessment, due to the number of factors and impacts not yet totally known, since they have no precedents and therefore have never been addressed in the past. Their causes may arise from external events and result in the emergence of new risks or in the intensification of risks already monitored by ITAÚ UNIBANCO HOLDING.

Once identified, these risks are monitored and reassessed annually or on demand until they cease to pose a risk or until they can be adequately measured, in which case the other steps of risk management are then followed.

This process is ensured by ITAÚ UNIBANCO HOLDING's governance, allowing these risks to be also incorporated into risk management procedures. Geopolitical, Climate and Cyber risks that have or have already had aspects considered as emerging risks can be given as examples.

V - Social, Environmental and Climate Risks

Social, environmental and climate risks are the possibility of losses due to exposure to social, environmental and/or climatic events related to the activities developed by ITAÚ UNIBANCO HOLDING.

Social, environmental and climatic factors are considered relevant to the business of ITAÚ UNIBANCO HOLDING, since they may affect the creation of shared value in the short, medium and long term.

The Policy of Social, Environmental and Climatic Risks (Risks SAC Policy) establishes the guidelines and underlying principles for social, environmental and climatic risk management, addressing the most significant risks for the institution's operation through specific procedures.

Actions to mitigate the Social, Environmental and Climatic Risks are taken based on the mapping of processes, risks and controls, monitoring of new standards related to the theme and recording of occurrence in internal systems. In addition to the identification, the phases of prioritization, response to risk, mitigation, monitoring and reporting of assessed risks supplement the management of these risks at ITAÚ UNIBANCO HOLDING.

In the management of Social, Environmental and Climatic Risks, business areas manage the risk in its daily activities, following the Risks SAC Policy guidelines and specific processes, with the support of specialized assessment from dedicated technical teams located in Credit, which serves the Wholesale segment, Credit Risk and Modeling, and Institutional Legal teams, that act on an integrated way in the management of all dimensions of the Social, Environmental and Climatic Risks related to the conglomerate's activities. As an example of specific guidelines for the management of these risks, ITAÚ UNIBANCO HOLDING has specific governance for granting and renewing credit in senior approval levels for clients in certain economic sectors, classified as Sensitive Sectors (Mining, Steel & Metallurgy, Oil & Gas, Textiles Industry and Retail Clothing, Paper & Pulp, Chemicals & Petrochemicals, Agribusiness - Meatpacking, Agribusiness - Crop Protection and Fertilizers, Wood, Energy, Rural Producers and Real Estate), for which there is an individualized analysis of Social, Environmental and Climate Risks. The institution also counts on specific procedures for the Institution's operation (stockholders' equity, branch infrastructure, technology and suppliers), credit, investments and key controls. SAC Risks area, Internal Controls and Compliance areas, in turn, support and ensure the governance of the activities of the business and credit areas that serves the business. The Internal Audit acts on an independent manner, assessing risk management, controls and governance.

Governance also counts on the Social, Environmental and Climatic Risks Committee, whose main responsibility is to assess and deliberate about institutional and strategic matters, as well as to resolve on products, operations, services, among others involving the Social, Environmental and Climatic Risks.

Climate Risk includes: (i) physical risks, arising from changes in weather patterns, such as increased rainfall, and temperature and extreme weather events, and (ii) transition risks, resulting from changes in the economy, as a result of climate actions, such as carbon pricing, climate regulation, market risks and reputational risks.

Considering its relevance, climate risk has become one of the main priorities for ITAÚ UNIBANCO HOLDING, which supports the Task Force on Climate-related Financial Disclosures (TCFD) and it is committed to maintaining a process of evolution and continuous improvement within the pillars recommended by the TCFD. With this purpose, ITAÚ UNIBANCO HOLDING is strengthening the governance and strategy related to Climate Risk and developing tools and methodologies to assess and manage these risks.

ITAÚ UNIBANCO HOLDING measures the sensitivity of the credit portfolio to climate risks by applying the Climate Risk Sensitivity Assessment Tool, developed by Febraban. The tool combines relevance and proportionality criteria to identify the sectors and clients within the portfolio that are more sensitive to climate risks, considering physical and transition risks. The sectors with the highest probability of suffering financial impacts from climate change, following the TCFD guidelines, are: energy, transport, materials and construction, agriculture, food and forestry products.

c) Capital Management Governance

ITAÚ UNIBANCO HOLDING is subject to the regulations of BACEN, which determines minimum capital requirements, procedures to obtain information to assess the global systemic importance of banks, fixed asset limits, loan limits and accounting practices, and requires banks to conform to the regulations based on the Basel Accord for capital adequacy. Additionally, CNSP and SUSEP issue regulations on capital requirements that affect our insurance operations and private pension and premium bonds plans.

The notes about capital were prepared in accordance with BACEN's regulatory requirements and with internationally accepted minimum requirements according to the Bank for International Settlements (BIS).

I - Composition and Capital Adequacy

The Board of Directors is the body responsible for approving the institutional capital management policy and guidelines for the capitalization level of ITAÚ UNIBANCO HOLDING. The Board is also responsible for the full approval of the ICAAP (Internal Capital Adequacy Assessment Process) report, the purpose of which is to assess the capital adequacy of ITAÚ UNIBANCO HOLDING.

The result of the last ICAAP, which comprises stress tests – which was dated December 2024 – indicated that ITAÚ UNIBANCO HOLDING has, in addition to capital to cover all material risks, a significant capital surplus, thus assuring the solidity of the institution's equity position.

In order to ensure that ITAÚ UNIBANCO HOLDING is sound and has the capital needed to support business growth, the institution maintains PR levels above the minimum level required to face risks, as demonstrated by the Common Equity Tier I, Tier I Capital and Total Capital ratios.

	09/30/2025	12/31/2024
Available capital (amounts)		
Common Equity Tier 1 (CET 1)	195,917	188,265
Tier 1	215,466	206,196
Total capital (PR)	238,430	227,602
Risk-weighted assets (amounts)		
Total risk-weighted assets (RWA)	1,454,242	1,379,056
Risk-based capital ratios as a percentage of RWA		
Common Equity Tier 1 ratio (%)	13.5%	13.7%
Tier 1 ratio (%)	14.8%	15.0%
Total capital ratio (%)	16.4%	16.5%
Additional CET1 buffer requirements as a percentage of RWA		
Capital conservation buffer requirement (%)	2.5%	2.5%
Countercyclical buffer requirement (%)	0.1%	0.1%
Bank G-SIB and/or D-SIB additional requirements (%)	1.0%	1.0%
Total of bank CET1 specific buffer requirements (%)	3.6%	3.6%

At 09/30/2025, the amount of perpetual subordinated debt that makes up Tier I capital is R\$ 18,599 (R\$ 16,957 at 12/31/2024) and the amount of perpetual subordinated debt that makes up Tier capital II is R\$ 21,813 (R\$ 20,497 at 12/31/2024).

The Basel Ratio reached 16.4% at 09/30/2025, a reduction of 0.1 p.p. in relation to that calculated at 12/31/2024. The variation reflects the effects of interest payments on capital and additional dividends, share repurchase and growth in risk-weighted assets, offset by the positive impact of income in the period.

Additionally, ITAÚ UNIBANCO HOLDING has a surplus over the required minimum Total capital of R\$ 122,091 (R\$ 117,278 at 12/31/2024), well above the Capital Buffer requirement of R\$ 51,806 (R\$ 49,049 at 12/31/2024), widely covered by available capital.

The fixed assets ratio indicates the commitment percentage of adjusted Total capital with adjusted permanent assets. ITAÚ UNIBANCO HOLDING falls within the maximum limit of 50% of adjusted Total capital, established by BACEN. At 09/30/2025, fixed assets ratio reached 17.7% (18.5% at 12/31/2024), showing a surplus of R\$ 77,101 (R\$ 71,704 at 12/31/2024).

II - Risk-Weighted Assets (RWA)

For calculating minimum capital requirements, RWA must be obtained by taking the sum of the following risk exposures:

- RWA_{CPAD} = portion related to exposures to credit risk, calculated using standardized approach.
- RWA_{CIRB} = portion related to exposures to credit risk, calculated according to internal credit risk rating systems (IRB - Internal Ratings-Based approaches), authorized by the Central Bank of Brazil.
- RWA_{MPAD} = portion related to the market risk capital requirement, calculated using standardized approach.
- RWA_{MINT} = portion related to the market risk capital requirement, calculated according to internal model approaches, authorized by the Central Bank of Brazil.
- RWA_{OPAD} = portion related to the operational risk capital requirement, calculated using standardized approach.

	RWA	
	09/30/2025	12/31/2024
Credit risk (excluding counterparty credit risk)	1,138,362	1,108,011
Of which: standardized approach for credit risk	1,062,874	1,038,238
Of which: foundation internal rating-based approach (F-IRB)	-	-
Of which: advanced internal rating-based approach (A-IRB)	75,488	69,773
Counterparty credit risk (CCR)	29,491	44,837
Of which: standardized approach for counterparty credit risk (SA-CCR)	20,812	35,148
Of which: other CCR	8,679	9,689
Equity investments in funds - look-through approach	4,360	4,667
Equity investments in funds - mandate-based approach	-	-
Equity investments in funds - fall-back approach	1,330	716
Securitization exposures in banking book	9,528	9,242
Market Risk	61,765	43,189
Of which: standardized approach (RWA_{MPAD})	75,499	52,643
Of which: internal models approach (RWA_{MINT})	33,578	28,471
Operational Risk	143,006	112,827
Payment Services risk (RWA_{sp})	NA	NA
Amounts below the thresholds for deduction	66,400	55,567
Total	1,454,242	1,379,056

III - Recovery Plan

In response to the latest international crises, the Central Bank published Resolution No. 5,187, which requires the development of a Recovery and exit planning (PRSO) by financial institutions within Segment 1, with total exposure to GDP of more than 10%. This plan aims to reestablish adequate levels of capital and liquidity above regulatory operating limits in the face of severe systemic or idiosyncratic stress shocks. In this way, each institution could preserve its financial viability while also minimizing the impact on the National Financial System.

IV - Stress testing

The stress test is a process of simulating extreme economic and market conditions on ITAÚ UNIBANCO HOLDING's results, liquidity and capital. The institution has been carrying out this test in order to assess its solvency in plausible scenarios of crisis, as well as to identify areas that are more susceptible to the impact of stress that may be the subject of risk mitigation.

For the purposes of the test, the economic research area estimates macroeconomic variables for each stress scenario. The elaboration of stress scenarios considers the qualitative analysis of the Brazilian and the global conjuncture, historical and hypothetical elements, short and long term risks, among other aspects, as defined in CMN Resolution 4,557.

In this process, the main potential risks to the economy are assessed based on the judgment of the bank's team of economists, endorsed by the Chief Economist of ITAÚ UNIBANCO HOLDING and approved by the Board of Directors. Projections for the macroeconomic variables (such as GDP, basic interest rate, exchange rates and inflation) and for variables in the credit market (such as raisings, lending, rates of default, spread and fees) used are based on exogenous shocks or through use of models validated by an independent area.

Then, the stress scenarios adopted are used to influence the budgeted result and balance sheet. In addition to the scenario analysis methodology, sensitivity analysis and the Reverse Stress Test are also used.

ITAÚ UNIBANCO HOLDING uses the simulations to manage its portfolio risks, considering Brazil (segregated into wholesale and retail) and External Units, from which the risk-weighted assets and the capital and liquidity ratios are derived.

The stress test is also an integral part of the ICAAP, the main purpose of which is to assess whether, even in severely adverse situations, the institution would have adequate levels of capital and liquidity, without any impact on the development of its activities.

This information enables potential offenders to the business to be identified and provides support for the strategic decisions of the Board of Directors, the budgeting and risk management process, as well as serving as an input for the institution's risk appetite metrics.

V - Leverage Ratio

The Leverage Ratio is defined as the ratio between Tier I Capital and Total Exposure, calculated according to BACEN Circular 3,748, which minimum requirement is 3%. The ratio is intended to be a simple measure of non-risk-sensitive leverage, and so it does not take into account risk weights or risk mitigation.

d) Management risks of insurance contracts and private pension

I - Management structure, roles and responsibilities

ITAÚ UNIBANCO HOLDING has specific committees, whose assignment is to define and establish guidelines for the management of funds from insurance contracts and private pension, with the objective of long-term profitability, and to establish assessment models, risk limits and resource allocation strategies in defined financial assets.

II - Underwriting risk

In addition to the risks inherent in financial instruments related to insurance contracts and private pension, operations carried out at ITAÚ UNIBANCO HOLDING cause exposure to underwriting risk.

Underwriting risk is the risk of significant deviations in the methodologies and/or assumptions used for pricing products that may adversely affect ITAÚ UNIBANCO HOLDING, which may be consummated in different ways, depending on the product offered:

- (i) Insurance: results from the change in risk behavior in relation to the increase in the frequency and/or severity of claims incurred, contrary to pricing estimates.
- (ii) Private Pension: is observed in the increase in life expectancy or deviation from the assumptions adopted in the estimates of future cash flows.

The measurement of exposure to underwriting risk is based on the analysis of the actuarial assumptions adopted in the recognition of liabilities and pricing of products through i) monitoring the evolution of equity required to mitigate the risk of insolvency or liquidity; ii) follow-up of portfolios, products, and coverage, from the perspective of results, adherence to expected rates and expected behavior of loss ratio.

Exposure to underwriting risk is managed and monitored in accordance with risk appetite levels approved by Management and is controlled using indicators that allow the creation of stress scenarios and simulations of the portfolio.

II.I Risk Concentrations

ITAÚ UNIBANCO HOLDING's insurance and private pension operations are mainly related to death and survivorship coverage.

II.II - Sensitivity analysis

The sensitivity analysis considers a vision impacts caused by changes in assumptions, which could affect the income and stockholders' equity at the report date. This type of analysis is usually conducted under the ceteris paribus condition, in which the sensitivity of a system is measured when one variable of interest is changed and all the others remain unchanged. The results obtained are shown in the table below:

Assumptions	Impact in income		Impact in stockholders' equity	
	Insurance	Private pension	Insurance	Private pension
Discount rate				
0.5 p.p. increase	-	(35)	50	528
0.5 p.p. decrease	-	25	(54)	(579)
Biometric tables				
5% increase	(22)	49	-	-
5% decrease	23	(51)	-	-
Claims				
5% increase	(30)	-	-	-
5% decrease	30	-	-	-

III - Liquidity risk

Liquidity risk management for insurance and private pension operations is performed on an ongoing basis, based on monitoring the flow of payments related to its liabilities, the flow of receipts generated by operations and the portfolio of financial assets.

Financial assets are managed with the purpose of optimizing the relationship between risk and return on investments, considering the characteristics of their liabilities. Accordingly, investments are concentrated in government and corporate securities with good credit quality in active and liquid markets, keeping a considerable amount invested in short-term assets, with immediate liquidity, to meet regular and contingent liquidity needs. In addition, ITAÚ UNIBANCO HOLDING constantly monitors the solvency conditions of its operations.

Below is a maturity analysis of estimated discounted future cash flows from insurance contracts and private pension, considering assumptions of inflows, outflows and discount rates (Note 27c):

Period	09/30/2025			12/31/2024		
	Insurance	Private pension	Total	Insurance	Private pension	Total
1 year	(443)	13,478	13,035	(159)	13,469	13,310
2 years	(348)	13,834	13,486	(295)	13,538	13,243
3 years	(231)	13,941	13,710	(194)	12,380	12,186
4 years	(111)	13,953	13,842	(91)	12,219	12,128
5 years	(4)	13,845	13,841	1	12,178	12,179
Over 5 years	958	242,841	243,799	884	215,436	216,320
Total ^(1,2)	(179)	311,892	311,713	146	279,220	279,366

1) Refers to (inflows) and outflows of cash flows related to insurance contracts and private pension.

2) For better presentation and comparability, comparative balances have been reclassified according to current criteria.

ITAÚ UNIBANCO HOLDING holds R\$ 330,662 (R\$ 295,823 at 12/31/2024) referring to amounts that are payable or demand, which represent contributions made by insured parties that can be redeemed at any time. All these amounts refer to contracts issued that are liabilities, and no group of contracts was in asset position in the period.

IV - Credit risk

The credit risk arising from insurance contract premiums is not material, as cases with unpaid coverage are canceled after 90 days.

Reinsurance operations are controlled through an internal policy, observing the regulator's guidelines regarding the reinsurers with which ITAÚ UNIBANCO HOLDING operates.

Taking out reinsurance is subject to an assessment of the reinsurer's credit risk and the operational limits for its consummation, and monitoring is carried out during the effectiveness to identify signs of deterioration that lead to changes in the analyzes conducted.

Note 33 - Supplementary information

a) Reconciliation of Net income and Stockholders' equity

The Individual Financial Statements of Itaú Unibanco Holding S.A. are prepared in accordance with the Accounting Standard of Institutions Regulated by the Central Bank of Brazil (Cosif) differently from these Consolidated Financial Statements in accordance with international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB) (currently referred to by the IFRS Foundation as "IFRS accounting standards"). Below is the reconciliation of Itaú Unibanco Holding S.A. to ITAÚ UNIBANCO HOLDING in compliance with CMN Resolution No. 4,818/20:

	Net income		Stockholders' equity	
	01/01 to 09/30/2025	01/01 to 09/30/2024	09/30/2025	12/31/2024
ITAÚ UNIBANCO HOLDING INDIVIDUAL - BRGAAP	34,011	28,117	207,181	202,142
Expected credit loss - Loan and lease operations and other financial assets ⁽¹⁾	546	(1,107)	2,495	1,711
Classification of financial assets ⁽²⁾	1,075	89	(3,487)	(2,617)
Write-off of financial assets ⁽³⁾	(1,453)	165	-	1,453
Reversal for amortization of goodwill	512	538	5,125	4,612
Derivatives used as hedge instruments ⁽⁴⁾	(1,120)	606	1,190	1,937
Hedge of net investments in foreign operations	226	(418)	(1,076)	(1,380)
Other	(847)	2,260	3,490	3,232
ITAÚ UNIBANCO HOLDING - IFRS	32,950	30,250	214,918	211,090

1) Regulatory differences in BRGAAP for calculation of expected credit loss, such as minimum threshold for transactions past due for over 90 days and for renegotiations of loans that were written off.

2) Difference in the classification of financial assets between BRGAAP and IFRS, which have impacts on the measurement of these instruments when recognized at fair value.

3) Starting 2025, there was equalization in the estimate of write-off of financial assets, generating an effect on income in IFRS.

4) Regulatory differences in the designation of accounting hedge structures between BRGAAP and IFRS.

Note 34 - Subsequent event

Issuance of Subordinated Perpetual Financial Bills

On October 08, 2025, ITAÚ UNIBANCO HOLDING issued R\$ 3 billion in Subordinated Perpetual Financial Bills, in negotiations with professional investors. Financial Bills have a repurchase option as from 2031, subject to prior authorization by the Central Bank of Brazil and they are eligible to make up the Supplementary Capital of the ITAÚ UNIBANCO HOLDING's Reference Equity with an estimated impact of 0.2 p.p. on its Tier I capitalization index.



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ITAÚ UNIBANCO HOLDING S.A.

CNPJ 60.872.504/0001-23

A Publicly Listed Company

NIRE 35300010230

Financial Statements in IFRS as of September 30, 2025.

The Officers responsible for the preparation of the consolidated and individual financial statements, in compliance with the provisions of article 27 paragraph 1 of CVM Instruction No. 80/2022 and article 45, paragraph 3, item V of BCB Resolution No. 2/2020, represent that: a) they are responsible for the information included in this file; b) they have reviewed, discussed and agree with the opinions expressed in the report of independent auditors about these financial statements; and c) they have reviewed, discussed and agree with the Company's financial statements.

The statements referred to were disclosed on November 04, 2025, on the website of the Brazilian Securities Commission (CVM) and Investor Relations of this institution (www.itaubank.com.br/investor-relations).

This file includes:

- . Report of Independent Auditors;
- . Management Report;
- . Balance Sheet;
- . Statement of Income;
- . Statement of Comprehensive Income;
- . Statement of Changes in Stockholders' Equity;
- . Statement of Cash Flows;
- . Statement of Value Added;
- . Notes to the Financial Statements.

Milton Maluhy Filho
Chief Executive Officer

Gabriel Amado de Moura
Officer

Maria Helena dos Santos Fernandes de Santana
Chairperson of the Audit Committee

Fabiana Palazzo Barbosa
Accountant