Itaú Unibanco Holding S.A.

earnings review 3Q22

São Paulo, November 11th, 2022

quarter highlights

3Q22 vs. 2Q22 change

recurring managerial result	Consolidated	R$ 8.1 billion	^ 5.2%
	Brazil	R$ 7.4 billion	^ 4.8%
recurring managerial ROE	Consolidated	21.0%	^ 0.2 p.p.
	Brazil	21.6%	stable
credit portfolio	Consolidated	R$ 1,111.0 billion	^ 2.5%
	Brazil	R$ 900.3 billion	^ 2.7%
margin with clients	Consolidated	R$ 23.4 billion	^ 6.4%
	Brazil	R$ 20.6 billion	^ 5.5%
+90 days NPL	Consolidated	2.8%	^ 0.1 p.p.
	Brazil	3.2%	^ 0.2 p.p.
capital ratios	Tier 1	13.2%	^ 0.6 p.p.
	Common equity Tier 1 - CET 1	11.7%	^ 0.6 p.p.

customer centricity

Robust NPS measurement ecosystem in order to manage and evolve our customers' satisfaction and engagement.

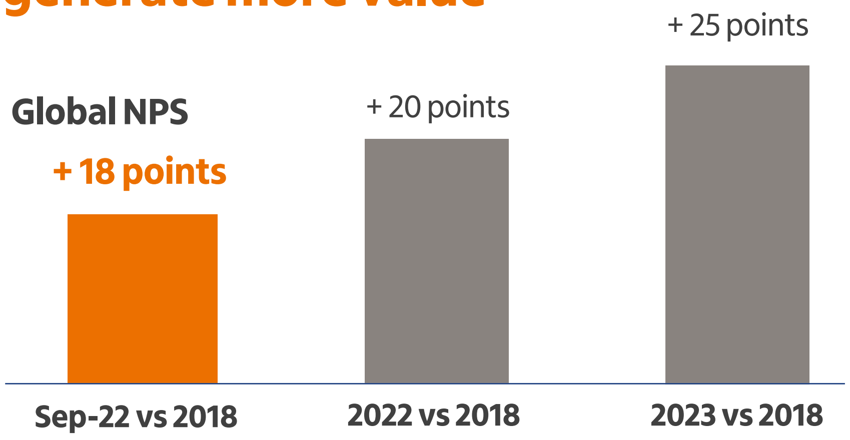
_robust NPS measurement ecosystem

_measurement across all products, channels and segments.

~4MM NPS feedbacks/year

_high volume of feedbacks enables the analysis of multiple variables.

satisfied customers generate more value



NPS

60% **of businesses[1]** at historical highs

25% **of businesses[1]** above the excellence zone (+ 75 points)

[1] Segments, products or channels

credit portfolio

in R$ billion

	Sep-22	Jun-22	Δ	Sep-21	Δ
individuals	**385.0**	**372.4**	**3.4%**	**303.7**	**26.8%**
credit card loans	128.8	126.3	1.9%	97.0	32.7%
personal loans	51.5	48.2	6.8%	38.3	34.4%
payroll loans	72.2	70.6	2.3%	61.2	18.0%
auto loans	31.8	32.0	-0.6%	28.1	13.1%
mortgage	100.7	95.3	5.7%	79.1	27.4%
very small, small and middle market loans	**170.2**	**162.8**	**4.5%**	**146.3**	**16.3%**
corporate loans [1]	**345.1**	**341.0**	**1.2%**	**295.1**	**17.0%**
total Brazil	**900.3**	**876.2**	**2.7%**	**745.1**	**20.8%**
Latin America	**210.7**	**207.9**	**1.4%**	**217.3**	**-3.0%**
total	**1,111.0**	**1,084.1**	**2.5%**	**962.3**	**15.5%**
total (ex-foreign exchange rate variation)	**1,111.0**	**1,083.7**	**2.5%**	**932.0**	**19.2%**

91% of this quarter's growth in consumer loans and overdraft comes from Personnalité and Uniclass segments

payroll loans – public sector portfolio

8 % Sep-22 vs. Jun-22

77 % Sep-22 vs. Sep-21

very small, small and Middle market loans

- credit origination — 3Q22 vs. 2Q22: 15.4%

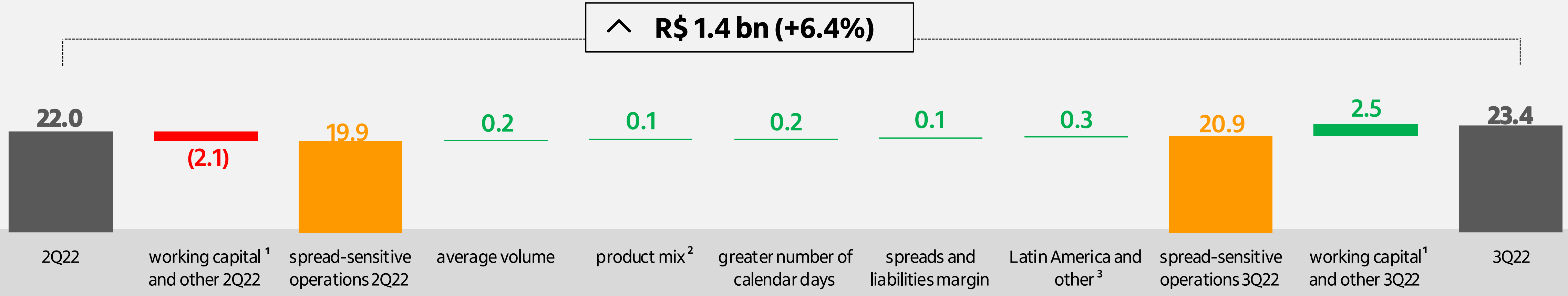
70% of new loans in the quarter from larger SMEs

(1) Includes private securities.

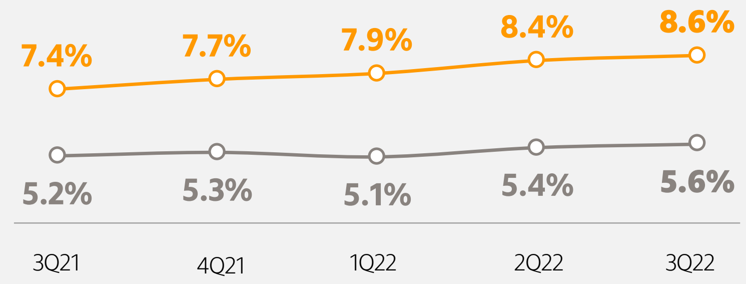
financial margin with clients

change in the financial margin with clients

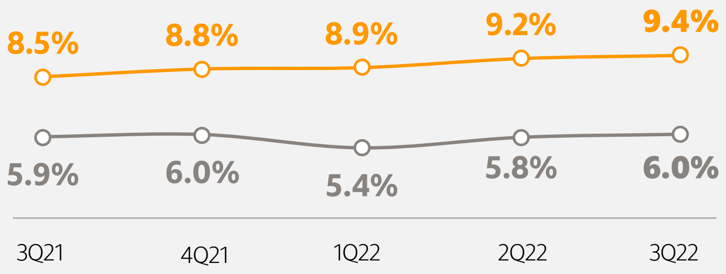
in R$ billion



annualized average margin consolidated



annualized average margin Brazil

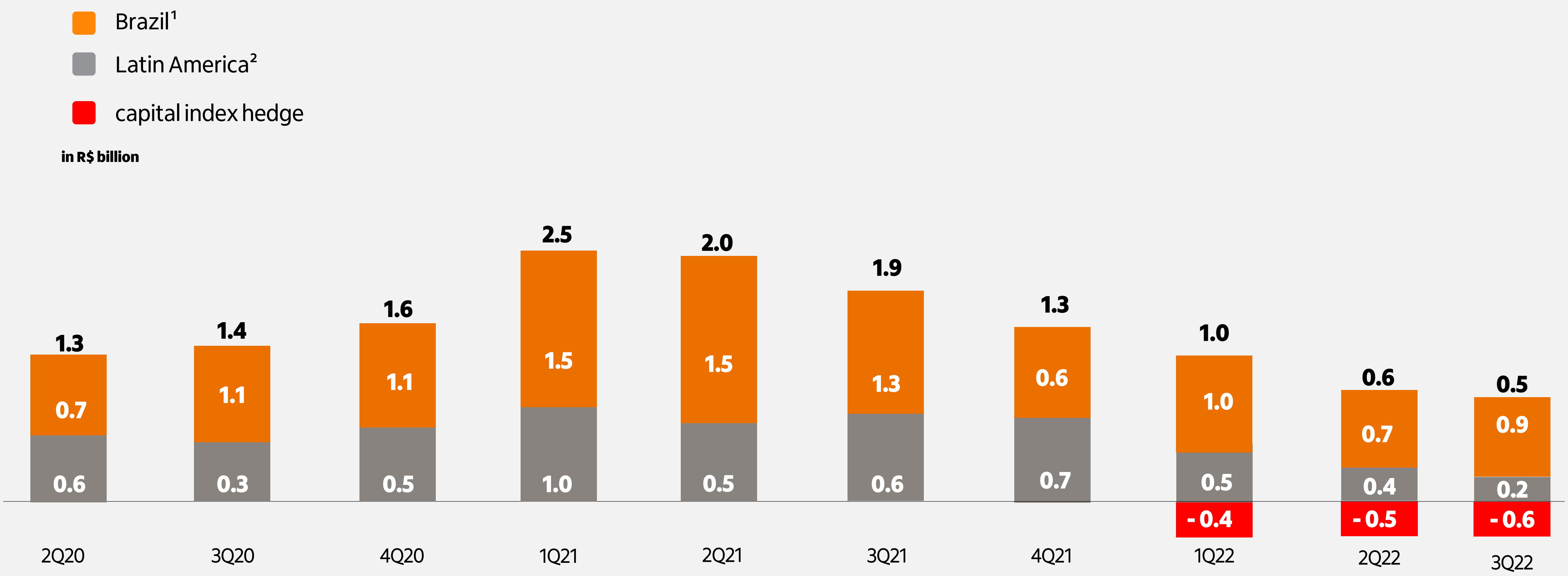


margin with clients

risk-adjusted financial margin with clients

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

financial margin with the market



(1) Includes units abroad ex-Latin America; (2) Excludes Brazil.

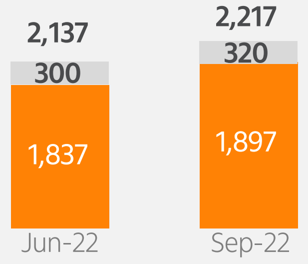
comissions, fees and result from insurance

in R$ billion	3Q22	2Q22	Δ	3Q21	Δ
credit and debit cards	**3.9**	**3.6**	**7.9%**	**3.3**	**20.9%**
card issuance	2.9	2.7	8.7%	2.6	14.3%
acquiring	1.0	0.9	5.5%	0.7	45.6%
current account services	**1.8**	**1.9**	**-3.7%**	**1.9**	**-4.5%**
asset management[1]	**1.4**	**1.6**	**-11.8%**	**1.5**	**-7.9%**
advisory services and brokerage	**0.8**	**1.0**	**-16.5%**	**1.0**	**-14.2%**
credit operations and guarantees provided	**0.7**	**0.7**	**-4.7%**	**0.7**	**-4.4%**
collection services	**0.5**	**0.5**	**-0.4%**	**0.5**	**-5.0%**
other	**0.4**	**0.4**	**13.4%**	**0.4**	**14.2%**
Latin America (ex-Brazil)	**0.8**	**0.8**	**3.3%**	**0.8**	**0.4%**
commissions and fees	**10.4**	**10.5**	**-0.8%**	**10.1**	**3.4%**
insurance, pension plans and premium bonds[2]	**1.8**	**1.8**	**4.0%**	**1.5**	**22.8%**
commissions and insurance	**12.3**	**12.3**	**-0.2%**	**11.6**	**5.9%**

(1) Includes fund management fees and "consórcio" management fees, (2) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses; (3) Source: Anbima; (4) Issuance of bonds: green, social, sustainability and sustainability linked bonds; (5) Insurance activities include bancassurance products related to life, property, credit life and third-party policies.

Assets under management - balance

In R$ billion



3.7% total

6.6% open platform

3.3% own products

- Performance fees are recognized on cash basis and are concentrated in the 2nd and 4th quarters.

1st place in debt issuance 3Q22 - market share

Origination volume[3] **27%**

Distribution volume[3] **33%**

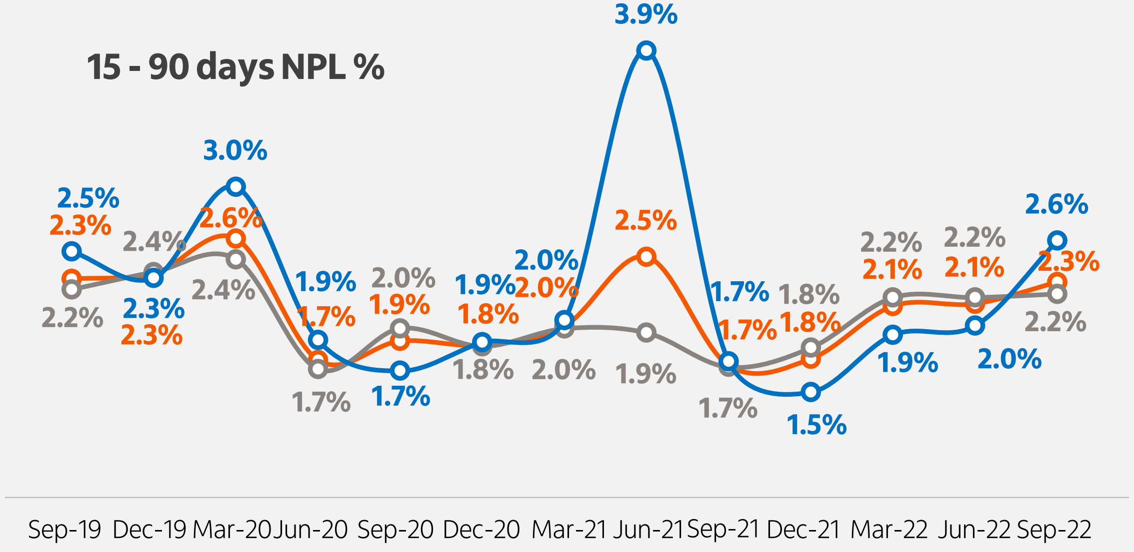
ESG issuance[4] volume **31%**

insurance[5] (change vs 3Q21)

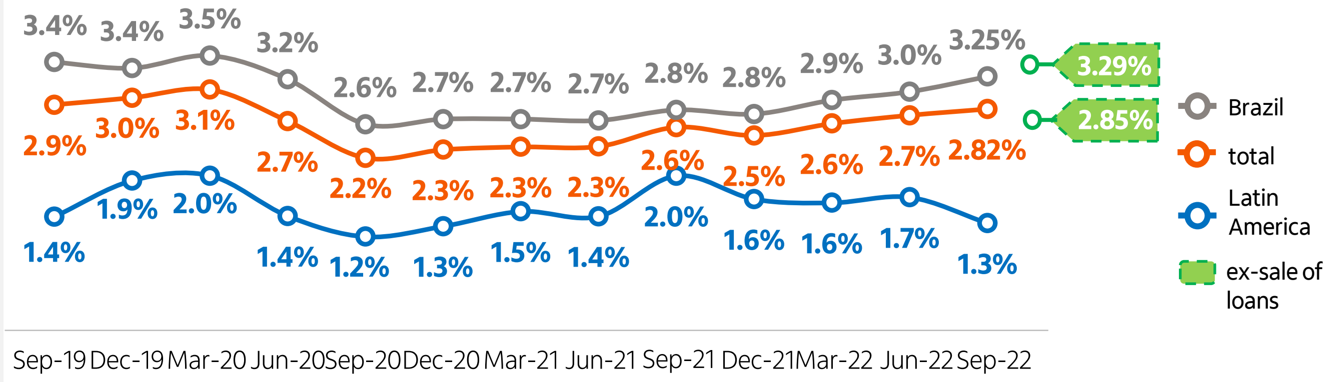
recurring result managerial **53.3%**

credit quality

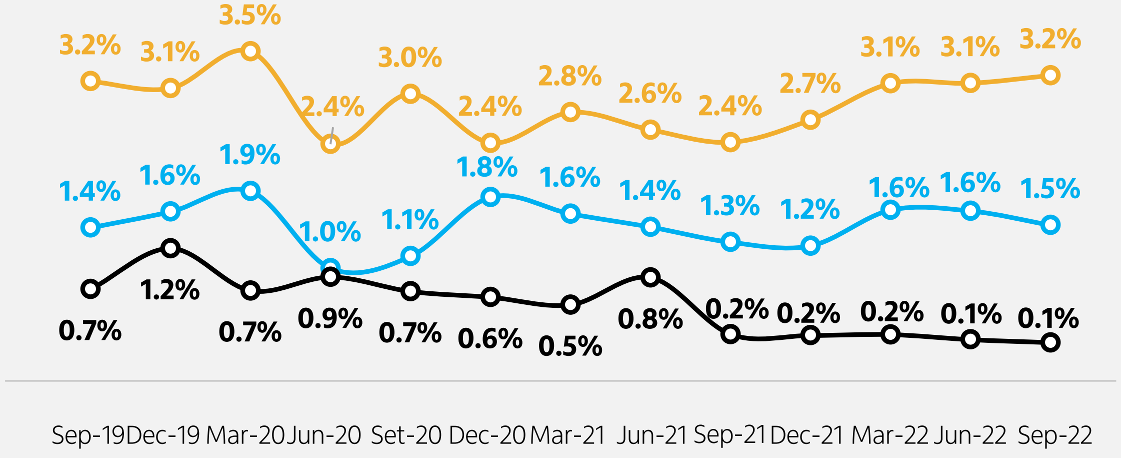
15 - 90 days NPL %



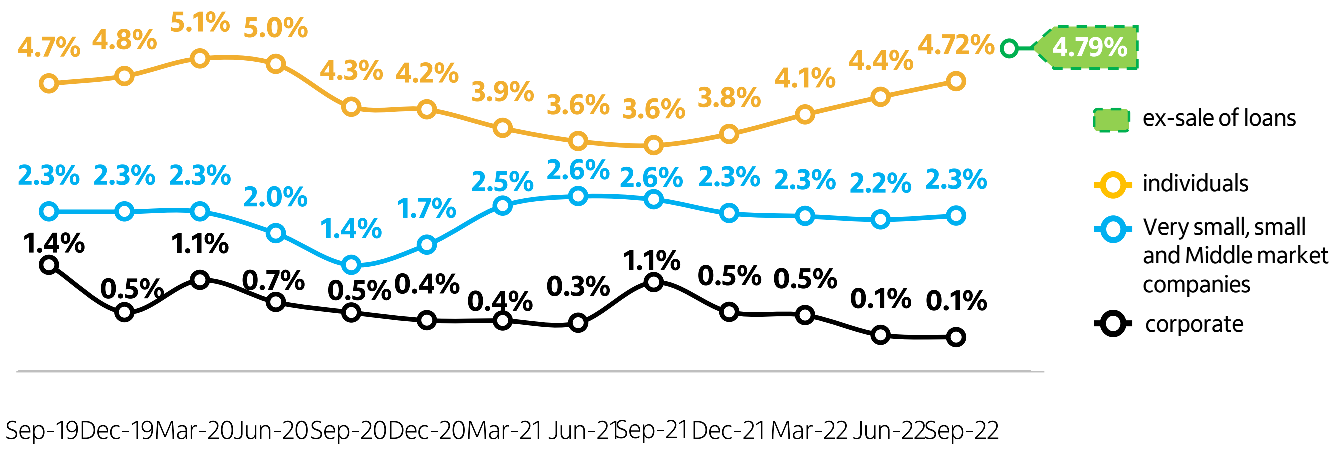
90 days NPL[1] %



Brazil



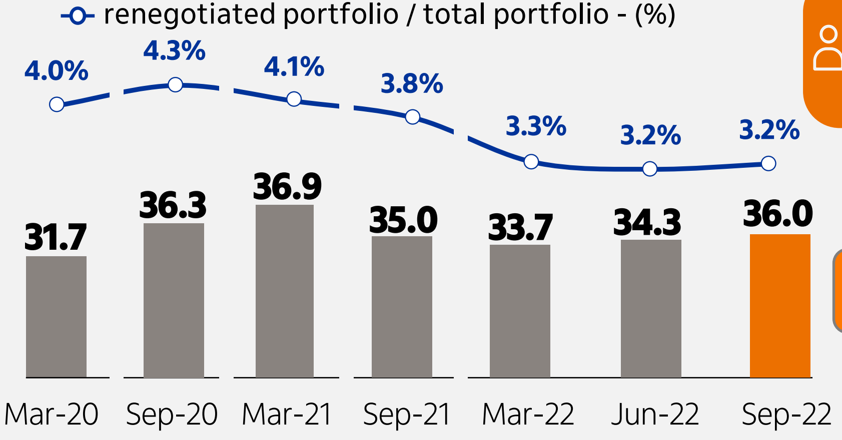
Brazil[1]



(1) In 3Q22 we sold loans from individuals which would be active at the end of September-22 worth R$269 million, with low probability of recovery, to unrelated companies and with no risk retention. Excluding the effects of this sale, the NPL over 90 days would have been 2.85% (instead of 2.82%), the Brazil's ratio would have been 3.29% (instead of 3.25%) and the individuals' ratio would have been 4.79% (instead of 4.72%).

quality and cost of credit

renegotiated portfolio (in R$ billions)



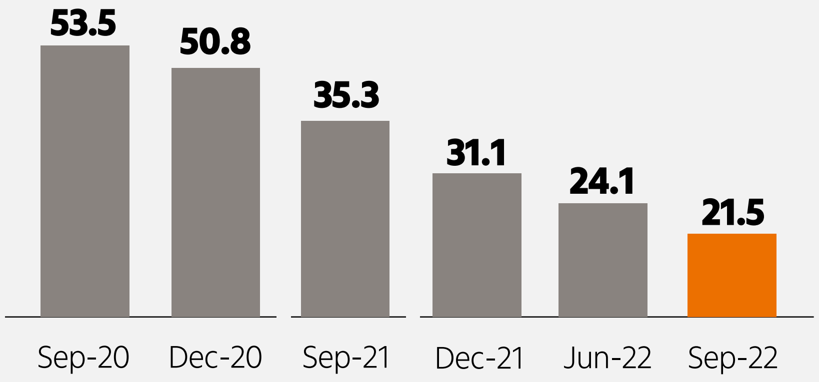
+ R$0.9 billion in credit overdue over 90 days

224% NPL +90 coverage

reprofiled portfolio

Individuals, very small and small companies

in R$ billions

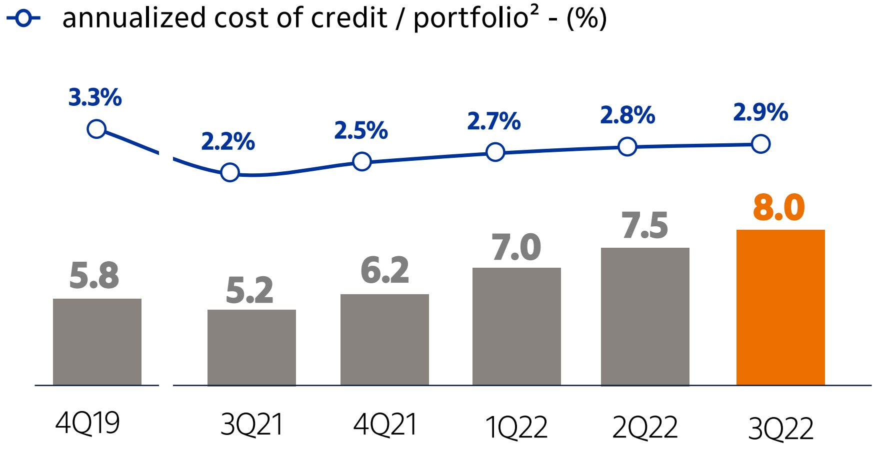


39.2% Sep-22 vs. Sep-21

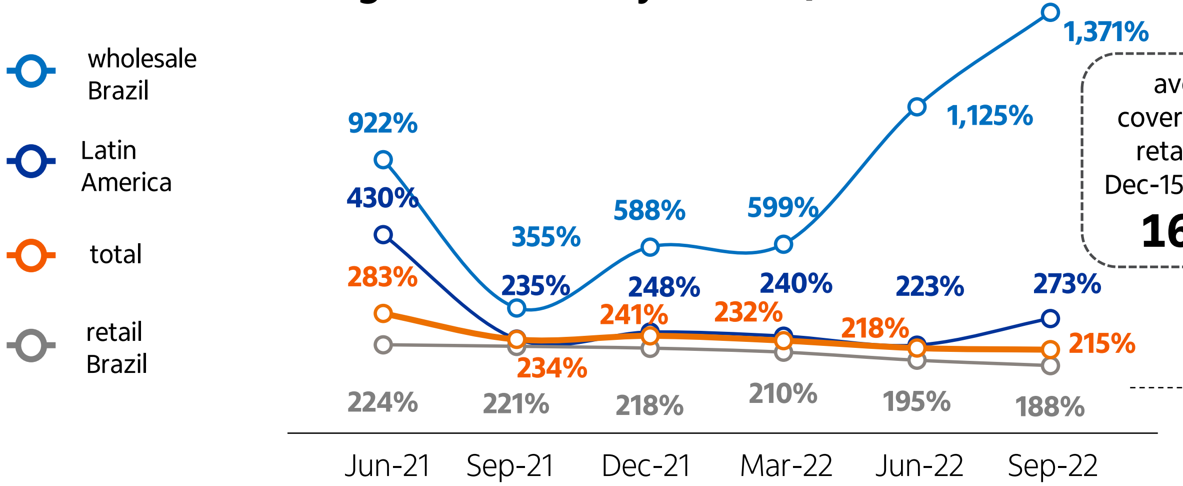
10.8% Sep-22 vs. Jun-22

67% are collateralized

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



coverage ratio +90 days NPL %)



average coverage ratio retail Brazill Dec-15 to Dec-19

167%

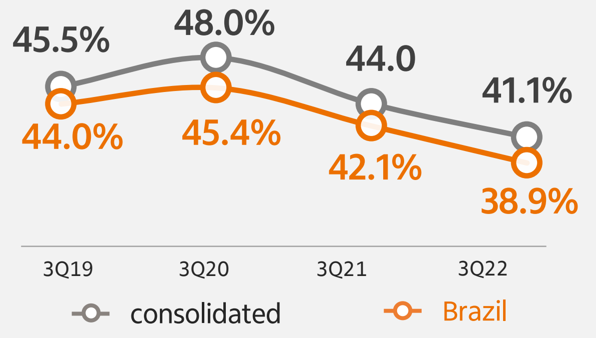
(1) provision for loan losses + recovery of loans + impairment + discounts granted; (2) average loan portfolio balance with financial guarantees provided and corporate securities considers the last two quarters.

non-interest expenses

in R$ billion	3Q22	2Q22	Δ	9M22	9M21	Δ
personnel	(5.8)	(5.3)	9.5%	(16.4)	(15.2)	8.1%
administrative and other [1]	(6.0)	(6.1)	-1.2%	(17.7)	(16.7)	5.9%
total - Brazil	**(11.9)**	**(11.4)**	**3.8%**	**(34.1)**	**(31.9)**	**6.9%**
Latin America (ex-Brazil) [2]	(2.1)	(1.9)	10.4%	(6.0)	(6.0)	0.3%
non-interest expenses	**(13.9)**	**(13.3)**	**4.7%**	**(40.1)**	**(37.8)**	**5.9%**

Salary readjustment 2021
10.97%
IPCA[3]
7.2%
IGPM[3]
8.2%
one off expense
R$80 mn

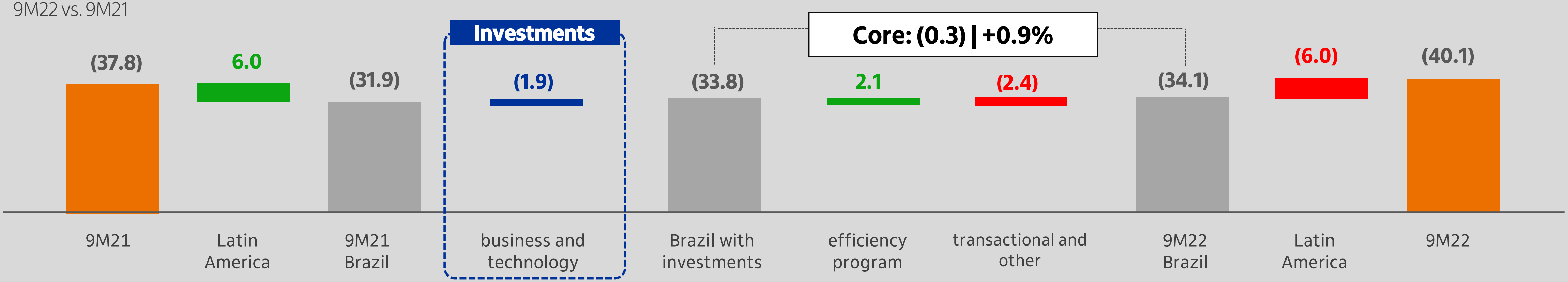
efficiency ratio



change, highlighting investments

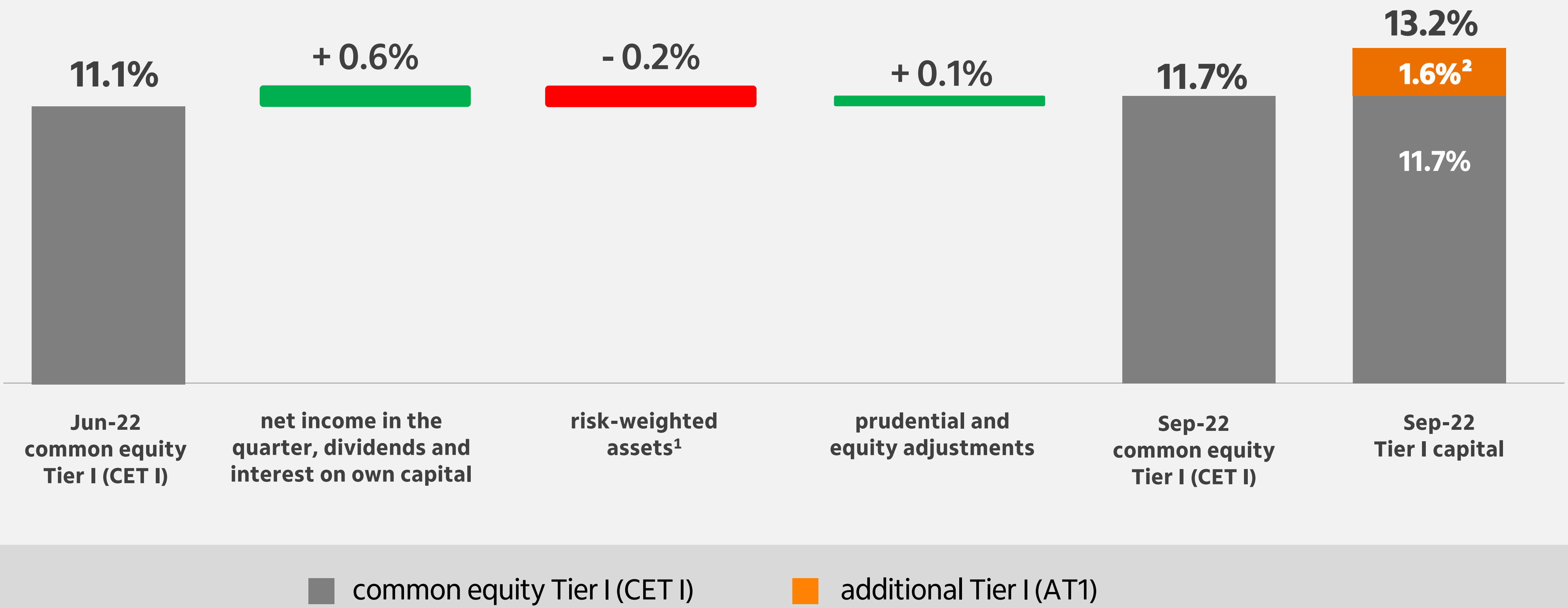
9M22 vs. 9M21

in R$ billions



(1) Includes operating expenses, provision expenses and other tax expenses (Includes IPTU, IPVA, IOF and others. Does not include PIS, Cofins and ISS), (2) Does not consider overhead allocation; (3) Trailling 12-month.

capital



(1) excluding the exchange rate variation of the period. (2) additional Tier I capital (AT1) is limited to 1.5%.

Itaú

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additional information

results

in R$ billion	3Q22	2Q22	Δ	3Q21	Δ	9M22	9M21	Δ
operating revenues	**36.6**	**35.2**	**3.7%**	**31.5**	**16.1%**	**104.9**	**91.4**	**14.7%**
managerial financial margin	23.9	22.6	5.6%	19.5	22.5%	67.6	56.9	18.7%
financial margin with clients	23.4	22.0	6.4%	17.6	33.0%	65.4	50.6	29.4%
financial margin with the market	0.5	0.6	-20.6%	1.9	-73.2%	2.2	6.4	-65.9%
commissions and fees	10.4	10.5	-0.8%	10.1	3.4%	30.7	28.9	6.3%
revenues from insurance	2.3	2.1	6.8%	1.9	17.3%	6.6	5.6	17.6%
cost of credit	**(8.0)**	**(7.5)**	**6.1%**	**(5.2)**	**52.7%**	**(22.5)**	**(14.0)**	**60.3%**
provision from loan losses	(8.3)	(7.8)	5.9%	(5.5)	49.8%	(23.1)	(14.8)	56.0%
impairment	0.2	0.2	-21.8%	0.0	651.5%	0.3	0.1	447.6%
discounts granted	(0.9)	(0.6)	35.5%	(0.6)	48.6%	(2.1)	(1.6)	30.9%
recovery of loans written off as losses	1.0	0.7	38.5%	0.9	15.9%	2.3	2.3	2.1%
retained claims	**(0.4)**	**(0.3)**	**22.3%**	**(0.4)**	**-1.3%**	**(1.1)**	**(1.3)**	**-10.4%**
other operating expenses	**(16.1)**	**(15.6)**	**3.7%**	**(14.8)**	**9.0%**	**(46.5)**	**(43.5)**	**6.9%**
non-interest expenses	(13.9)	(13.3)	4.7%	(12.8)	8.7%	(40.1)	(37.8)	5.9%
tax expenses and other	(2.2)	(2.3)	-2.5%	(2.0)	10.7%	(6.4)	(5.7)	13.9%
income before tax and minority interests	**12.0**	**11.8**	**1.8%**	**11.1**	**8.8%**	**34.7**	**32.6**	**6.4%**
income tax and social contribution	**(3.7)**	**(3.8)**	**-1.7%**	**(4.0)**	**-6.5%**	**(10.7)**	**(12.1)**	**-11.1%**
minority interests in subsidiaries	**(0.2)**	**(0.3)**	**-37.7%**	**(0.3)**	**-25.2%**	**(0.9)**	**(1.3)**	**-32.1%**
result from XP Inc. operations	**-**	**-**	**-**	**-**	**-**	**-**	**0.4**	**-**
recurring managerial result	**8.1**	**7.7**	**5.2%**	**6.8**	**19.2%**	**23.1**	**19.7**	**17.2%**

2022 guidance

	Consolidated	Brazil[1]	
total credit portfolio[2]	growth between **15.5%** and **17.5%**	growth between **19.0%** and **21.0%**	
financial margin with clients	growth between **25.0%** and **27.0%**	growth between **26.5%** and **28.5%**	
financial margin with the market	between **R$1.0 bn** and **R$3.0 bn**	between **R$0.3 bn** and **R$2.3 bn**	the hedge of the capital ratio with an impact of approximately R$2 billion
cost of credit[3]	between **R$28.0 bn** and **R$31.0 bn**	between **R$26.0 bn** and **R$29.0 bn**	
commissions and fees and results from insurance operations[4]	growth between **7.0%** and **9.0%**	growth between **7.5%** and **9.5%**	considers the adjusted 2021 result excluding participation in XP Inc.
non-interest expenses	growth between **3.0%** and **7.0%**	growth between **3.0%** and **7.0%**	efficiency ratio in Brazil below 40% in 4Q22. Core cost nominally stable in 2022
effective tax rate	tax rate between **30.0%** and **33.0%**	tax rate between **31.0%** and **34.0%**	
recurring managerial ROE	-	-	sustainable ROE around 20%
capital	-	-	tier I capital above risk appetite

(1) Includes units abroad ex-Latin America; (2) Includes financial guarantees provided and corporate securities; (3) Composed of result from loan losses, impairment and discounts granted; (4) commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.

business model

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

in R$ billion

	9M22				
	Total	Credit	Trading	Services & Insurance	Excess capital
Operation revenues	**104.9**	**61.0**	**1.6**	**42.3**	**(0.1)**
Managerial financial margin	67.6	49.8	1.6	16.2	(0.1)
Commissions and fees	30.7	11.2	0.0	19.5	-
Revenues from insurance[1]	**6.6**	**-**	**-**	**6.6**	**-**
Cost of credit	**(22.5)**	**(22.5)**	**-**	**-**	**-**
Retained claims	**(1.1)**	**-**	**-**	**(1.1)**	**-**
Non-interested expanses and other[2]	**(47.4)**	**(24.6)**	**(0.5)**	**(22.3)**	**0.1**
Recurring Managerial result	**23.1**	**8.9**	**0.7**	**13.8**	**(0.3)**
Average regulatory capital	**149.3**	**103.3**	**3.4**	**46.7**	**(4.1)**
Value creation	**8.0**	**(1.3)**	**0.3**	**8.9**	**0.1**
Recurring managerial ROE	**20.7%**	**11.5%**	**25.7%**	**39.5%**	**8.9%**

	9M21				
	Total	Credit	Trading	Services & Insurance	Excess capital
Operation revenues	**92.2**	**49.2**	**1.7**	**41.0**	**0.2**
Managerial financial margin	56.9	39.7	1.7	15.4	0.2
Commissions and fees	29.6	9.6	0.0	20.1	-
Revenues from insurance[1]	**5.6**	**-**	**-**	**5.6**	**-**
Cost of credit	**(14.0)**	**(14.0)**	**-**	**-**	**-**
Retained claims	**(1.3)**	**-**	**-**	**(1.3)**	**-**
Non-interested expanses and other[2]	**(44.8)**	**(22.4)**	**(0.6)**	**(21.9)**	**0.0**
Recurring Managerial result	**19.7**	**7.8**	**0.7**	**11.2**	**0.1**
Average regulatory capital	**138.3**	**82.7**	**2.6**	**47.8**	**5.2**
Value creation	**6.9**	**0.2**	**0.5**	**6.6**	**(0.4)**
Recurring managerial ROE	**19.0%**	**12.5%**	**37.7%**	**31.1%**	**1.8%**

	Variation (9M22vs.9M21)				
	Total	Credit	Trading	Services & Insurance	Excess capital
Operation revenues	**12.7**	**11.8**	**(0.1)**	**1.3**	**(0.2)**
Managerial financial margin	10.6	10.1	(0.1)	0.9	(0.2)
Commissions and fees	1.1	1.7	0.0	(0.6)	-
Revenues from insurance[1]	**1.0**	**-**	**-**	**1.0**	**-**
Cost of credit	**(8.5)**	**(8.5)**	**-**	**-**	**-**
Retained claims	**0.1**	**-**	**-**	**0.1**	**-**
Non-interested expanses and other[2]	**(2.6)**	**(2.3)**	**0.0**	**(0.4)**	**0.0**
Recurring Managerial result	**3.4**	**1.1**	**(0.1)**	**2.7**	**(0.3)**
Average regulatory capital	**11.0**	**20.6**	**0.9**	**(1.1)**	**(9.3)**
Value creation	**1.1**	**(1.4)**	**(0.2)**	**2.2**	**0.6**
Recurring managerial ROE	**1.6 p.p.**	**-1.0 p.p.**	**-12.0 p.p.**	**8.3 p.p.**	**7.1 p.p.**

(1) Revenues from Insurance includes the Revenues from Insurance, Pension Plan and Premium Bonds Operations before Retained Claims and Selling Expenses. (2) Include Tax Expenses (ISS, PIS, COFINS and other), Insurance Selling Expenses and Minority Interests in Subsidiaries. Note: 9M21 results as originally disclosed.

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