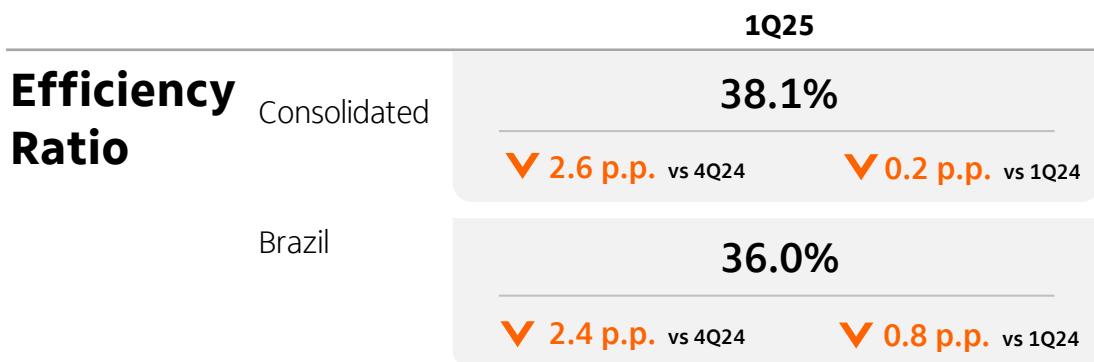
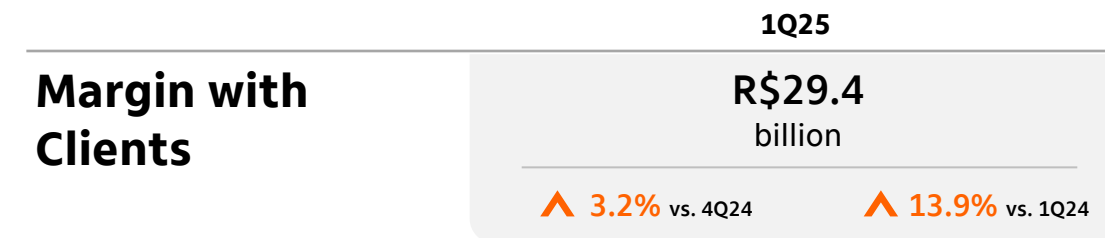
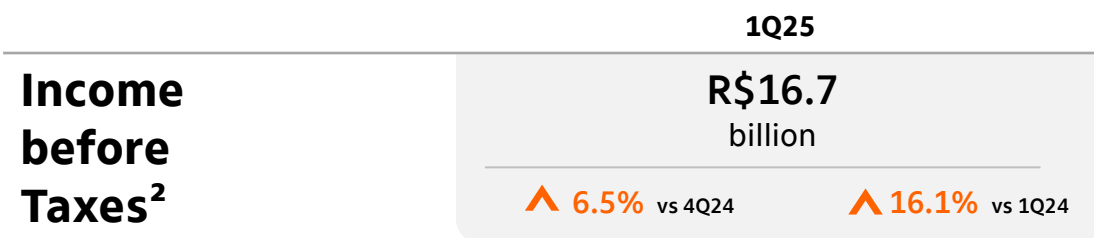
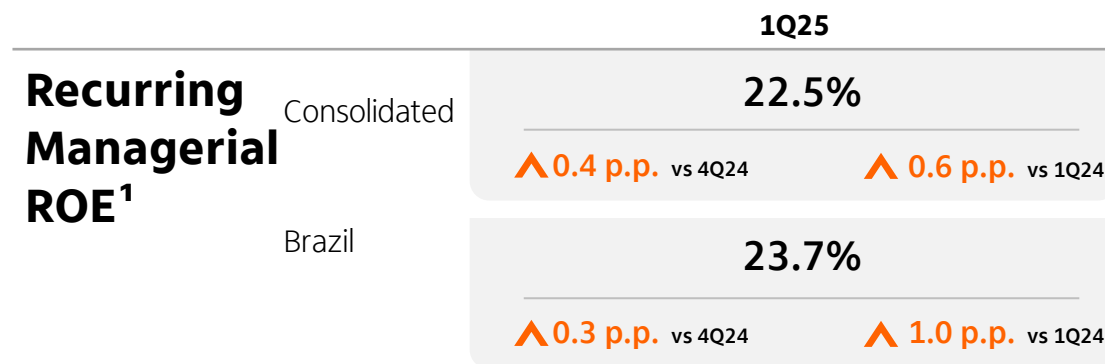
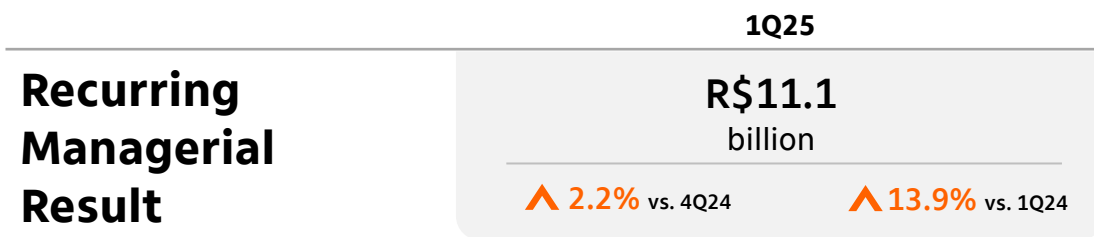




Results **1Q25**

São Paulo, May 9th 2025
Itaú Unibanco Holding S.A.

Highlights



(1) Considering the Common Equity Tier I (CET I) at 11.5%, in 1Q25 the consolidated recurring managerial return would be 24.4% and 25.9% in Brazil. (2) Income before tax and minority interests.

Credit portfolio

in R\$ billion

	Mar-25	Dec-24	Δ	Mar-24	Δ
Individuals	448.8	444.8	0.9%	413.4	8.6%
Credit card loans	138.9	142.2	-2.3%	130.9	6.1%
Personal loans	67.3	65.9	2.2%	62.5	7.8%
Payroll loans	74.1	74.4	-0.5%	73.5	0.8%
Auto loans	36.8	36.5	0.9%	33.8	9.0%
Mortgage	131.6	125.7	4.7%	112.8	16.7%
Very small, small and middle market loans	273.2	278.8	-2.0%	232.1	17.7%
Corporate loans	425.3	433.2	-1.8%	376.3	13.0%
Total Brazil	1,147.3	1,156.8	-0.8%	1,021.8	12.3%
Latin America	235.8	249.6	-5.5%	200.5	17.6%
Total¹	1,383.1	1,406.4	-1.7%	1,222.3	13.2%
Total (ex-fx variation)	1,383.1	1,385.8	-0.2%	1,264.4	9.4%
Very small, small and middle market loans	273.2	274.7	-0.6%	238.1	14.7%
Corporate loans	425.3	427.5	-0.5%	385.4	10.4%
Latin America	235.8	238.8	-1.3%	227.2	3.8%

Interest bearing Credit Cards

Mar-25 x
Dec-24

▲ 8.0%

Average Balance

Mar-25 x
Dec-24

Individuals +2.1%

Very Small, Small and Middle Market +5.5%

Corporate +2.1%

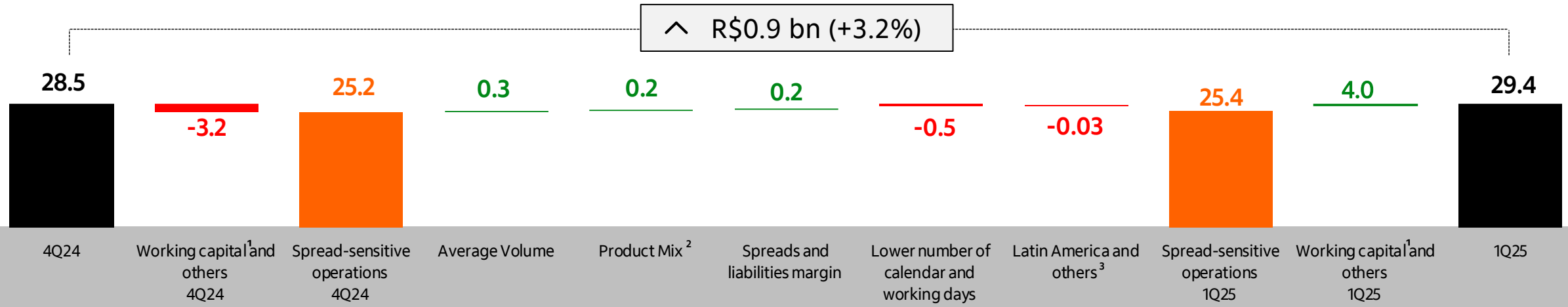
Latin America +0.1%

Total +2.3%

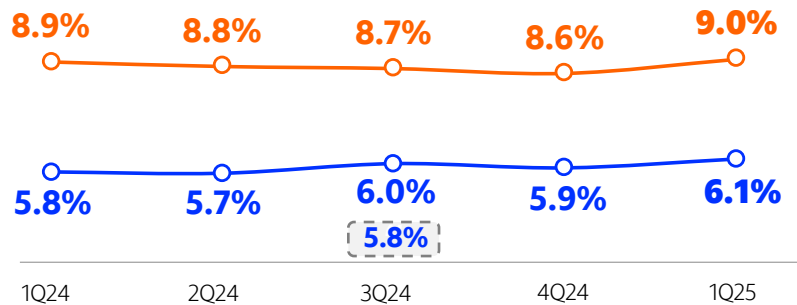
Note: in the first quarter of 2025, the agribusiness portfolio was reclassified according to the size of the companies and the following products were included: FiDC, exposures to financial institutions and the operations of our agribusiness trading company. For comparability purpose, the historical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

Financial Margin with Clients

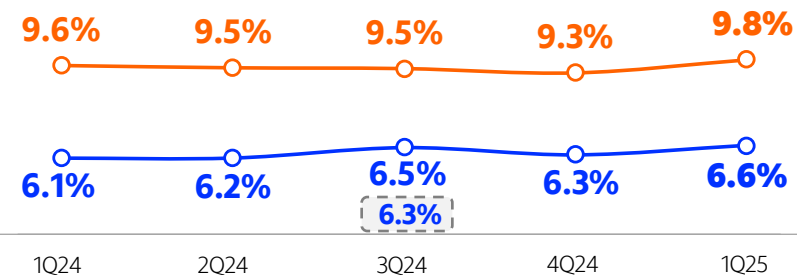
in R\$ billion



Annualized average margin consolidated



Annualized average margin Brazil



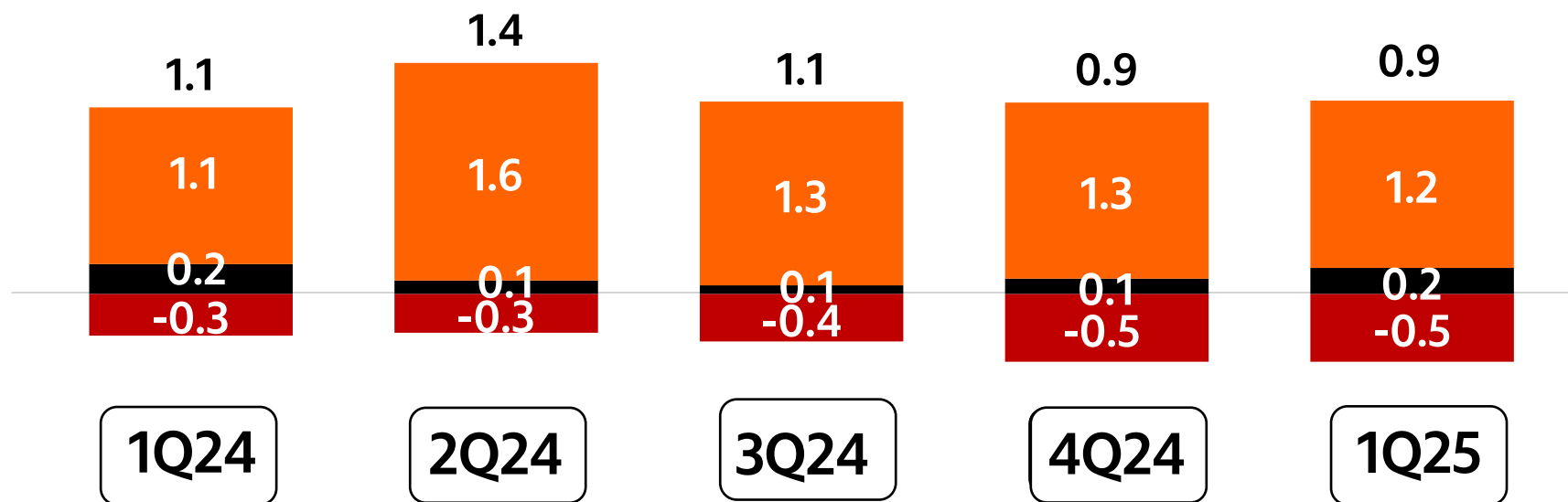
- Margin with clients
- Risk-adjusted margin with clients
- ex- impact of specific corporate credit

(1) Includes capital allocated to the business areas (except treasury), in addition to working capital of the corporation; (2) Change in the composition of assets with credit risk between periods in Brazil; (3) Latin America and others considers structured wholesale operations and the positive impact of R\$0.1 bn of the adoption of Res. 4,966.

Financial margin with the market

in R\$ billion

- Brazil
- Latin America
- Capital index hedge



Commissions, fees and result from insurance

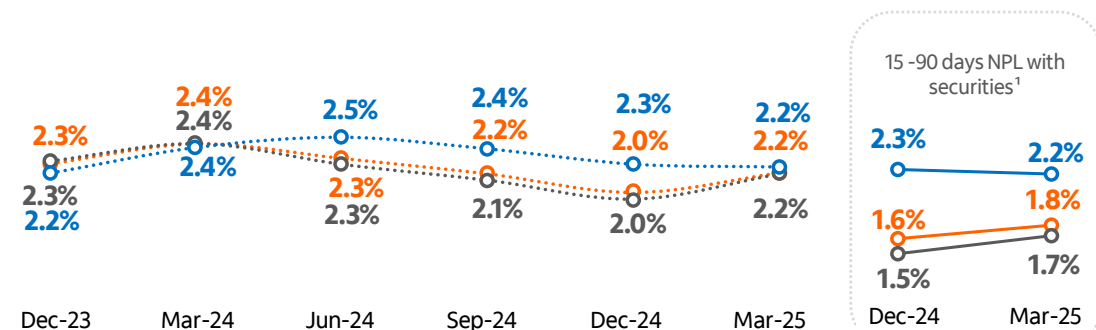
in R\$ billion

	1Q25	4Q24	Δ	1Q24	Δ
Card issuance	3.3	3.3	-2.1%	3.1	4.7%
Current account for individuals	0.8	0.9	-3.7%	0.9	-12.7%
Credit operations and guarantees issued	0.6	0.8	-16.1%	0.7	-6.2%
Payments and collections ¹	2.3	2.4	-3.3%	2.3	3.9%
Asset management ²	1.7	1.8	-7.9%	1.5	11.7%
Advisory services and brokerage	1.1	1.1	-6.5%	1.1	-6.4%
Other Brazil	0.4	0.4	4.8%	0.4	4.2%
Latin America	1.0	1.0	4.1%	0.8	22.5%
Commissions and fees	11.2	11.7	-4.0%	10.9	3.5%
Insurance, pension plans and premium bonds³	2.6	2.6	-0.4%	2.2	16.0%
Commissions and insurance	13.8	14.3	-3.3%	13.1	5.6%
(-) Resolution 4,966 impact	(0.1)	-	-	-	-
Commissions and insurance (ex- Res. 4,966 impact)	13.9	14.3	-2.6%	13.1	6.5%

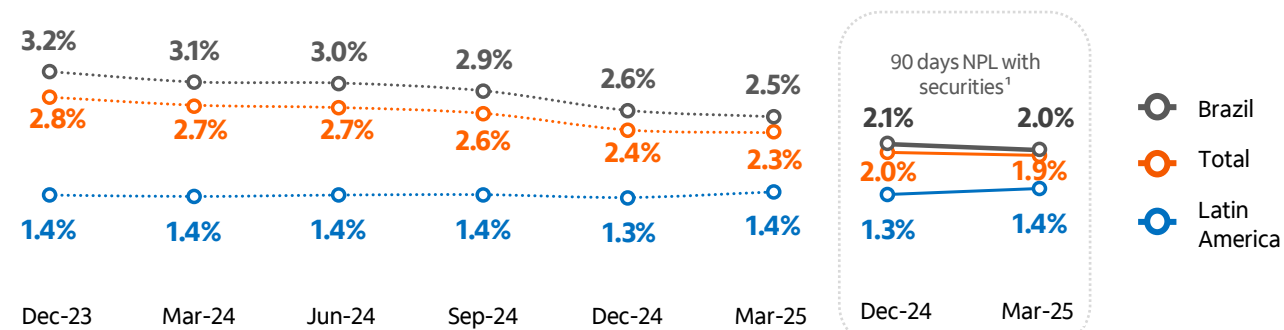
(1) As of the first quarter of 2025, revenues from acquiring services, in addition to revenues from current account services for companies and PIX, were consolidated in the payments and collections line (previously collection services). For comparison purposes, past figures were reclassified. (2) Includes fund management fees and "consórcio" management fees; (3) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses.

Credit Quality

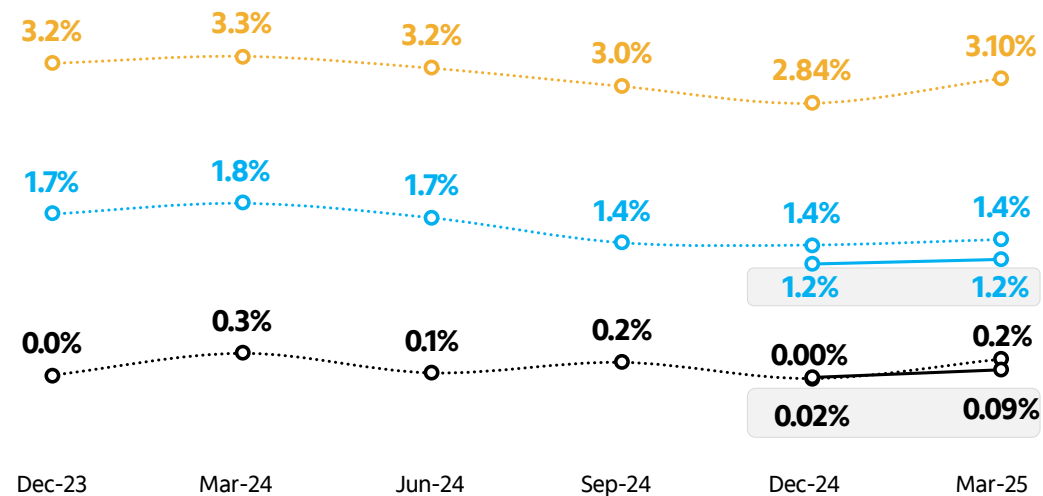
15 – 90 days NPL - % consolidated



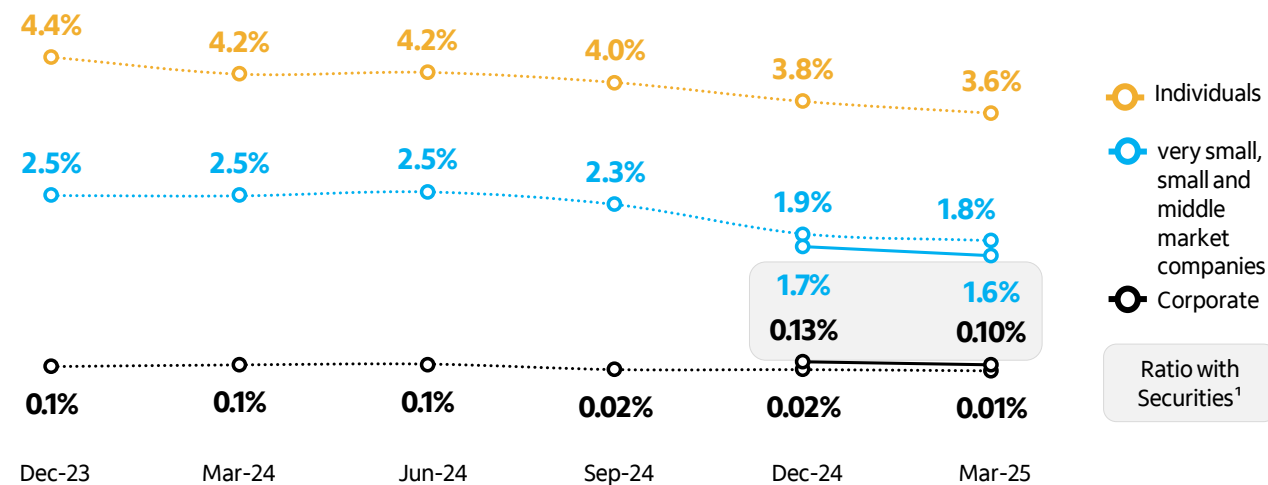
90 days NPL - % consolidated



Brazil



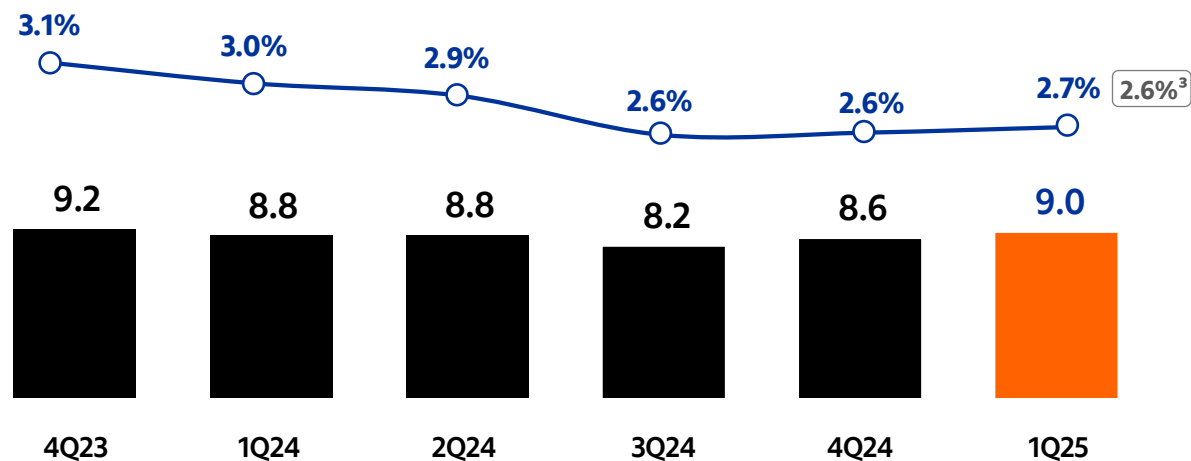
Brazil



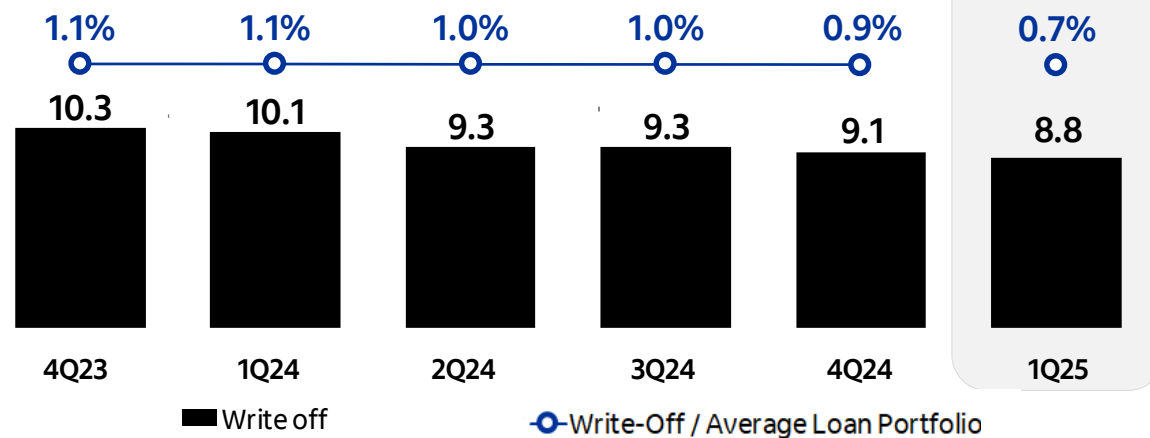
(1) Includes securities as well as FiDC, exposures to financial institutions and the operations by our agribusiness trading company.

Quality and cost of credit

Cost of credit¹ (in R\$ billion)
— Annualized cost of credit / Loan portfolio² - (%)



Portfolio Write off (in R\$ billion)
The criteria for writing off operations as losses was maintained



(1) Expected loss expenses + recovery of loans + discounts granted; (2) Average loan portfolio balance with financial guarantees provided and private securities, considers the last two quarters; (3) cost of credit over the new average portfolio, that as from the 1Q25, includes FIDC, exposures to financial institutions and the operations by our agribusiness trading company; (4) As from 1Q25, considers securities write offs, as well as the average portfolio used for the ratio.

Credit Quality – Resolution 4,966 ratios

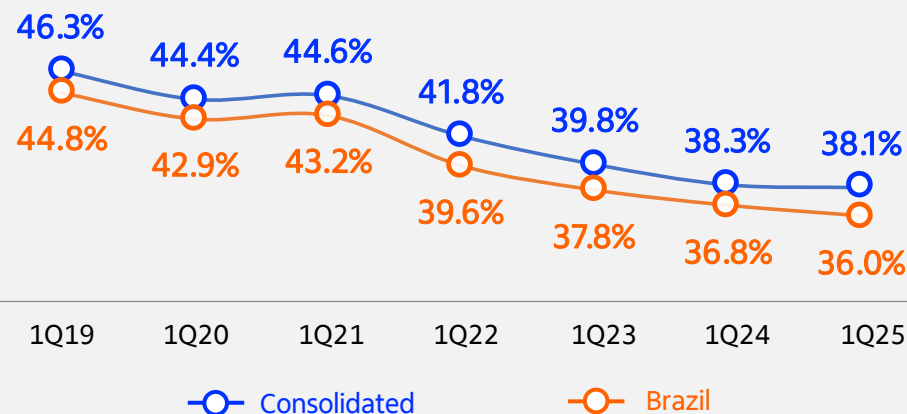
	Stage 2	Mar-25	Dec-24	Δ	Stage 3	Mar-25	Dec-24	Δ
% of the Portfolio	Individuals - Brazil	8.0%	7.7%	0.2 p.p.	Individuals - Brazil	5.8%	6.0%	-0.2 p.p.
	Companies - Brazil	1.8%	1.7%	0.1 p.p.	Companies - Brazil	3.5%	3.5%	0.0 p.p.
	Latin America	4.6%	4.6%	0.0 p.p.	Latin America	4.3%	4.2%	0.1 p.p.
	Total	4.3%	4.1%	0.2 p.p.	Total	4.4%	4.4%	0.0 p.p.
Coverage by Stage	Individuals - Brazil	26.1%	24.5%	1.6 p.p.	Individuals - Brazil	61.4%	59.8%	1.6 p.p.
	Companies - Brazil	22.9%	23.9%	-1.0 p.p.	Companies - Brazil	55.9%	55.3%	0.6 p.p.
	Latin America	16.6%	16.9%	-0.3 p.p.	Latin America	43.1%	42.4%	0.7 p.p.
	Total	23.7%	22.9%	0.8 p.p.	Total	56.1%	55.0%	1.1 p.p.

Non-interest expenses

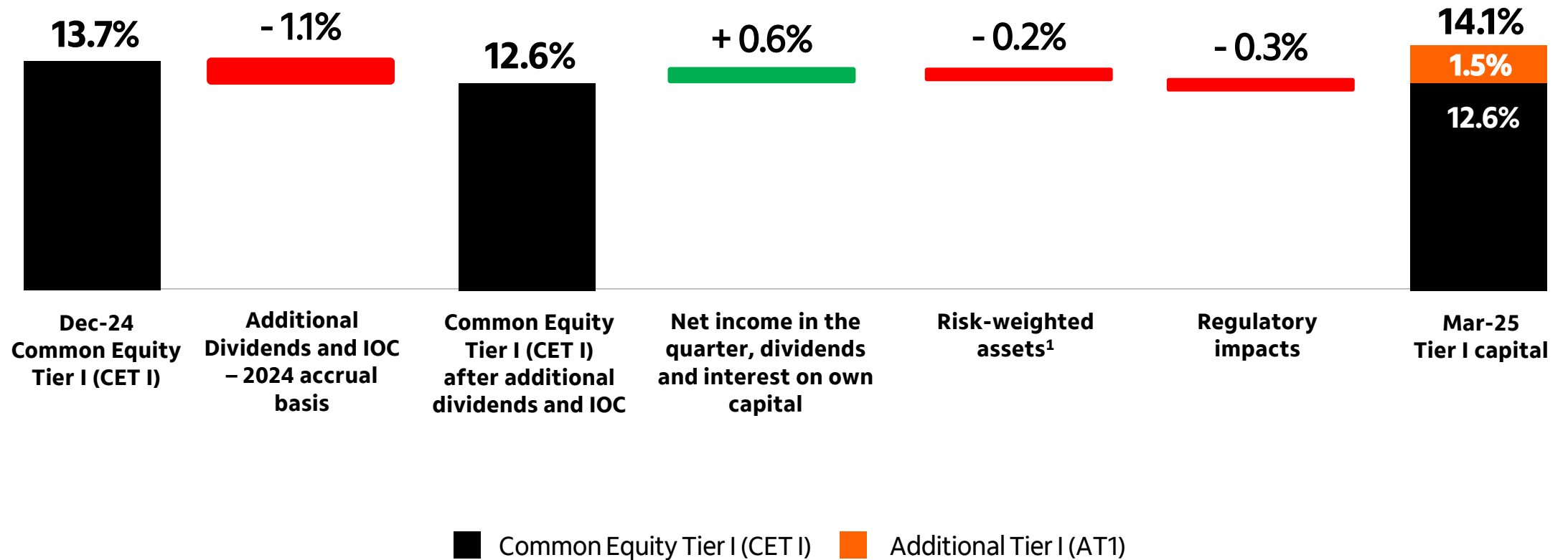
In R\$ billion

	1Q25	4Q24	Δ	1Q24	Δ	2015 x 2024	Deflated evolution	Deflated evolution p.a.
Personnel expenses (commercial and administrative)	(5.8)	(6.2)	-6.3%	(5.6)	3.3%	68.2%	5.8%	0.6%
Transactional expenses (operations and services)	(4.1)	(4.2)	-2.9%	(3.8)	6.8%	-6.6%	-68.5%	-12.1%
Technology expenses (personnel and infrastructure)	(2.7)	(2.7)	1.1%	(2.2)	21.4%	119.0%	59.2%	5.3%
Other	(0.9)	(1.2)	-22.6%	(0.8)	13.1%	47.4%	-10.7%	-1.2%
Total - Brazil	(13.5)	(14.3)	-5.3%	(12.5)	8.2%	39.1%	-22.4%	-2.8%
Latin America	(2.3)	(2.4)	-6.6%	(1.9)	20.0%			
Non-interest expenses	(15.8)	(16.7)	-5.5%	(14.4)	9.8%			

Efficiency ratio



Capital



(1) Excluding the exchange rate variation for the period.



Results **1Q25**

São Paulo, May 9th 2025
Itaú Unibanco Holding S.A.



Additional Information

Consolidated
(Res. 4,966 criteria)

Total credit portfolio¹	Growth between 4.5% and 8.5%
Financial margin with clients	Growth between 7.5% and 11.5%
Financial margin with the market	Between R\$1.0 bn and R\$3.0 bn
Cost of credit²	Between R\$34.5 bn and R\$38.5 bn
Commissions and fees and results from insurance operations³	Growth between 4.0% and 7.0%
Non-interest expenses	Growth between 5.5% and 8.5%
Effective tax rate	Between 27.0% and 29.0%

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

	Consolidated (Res. 4,966 criteria)	Difference between Res. 4,966 and previous accounting practice
Total credit portfolio ¹	Growth between 4.5% and 8.5%	-
Financial margin with clients	Growth between 7.5% and 11.5%	+ 0.3 p.p.
Financial margin with the market	Between R\$1.0 bn and R\$3.0 bn	-
Cost of credit ²	Between R\$34.5 bn and R\$38.5 bn	-
Commissions and fees and results from insurance operations ³	Growth between 4.0% and 7.0%	- 0.9 p.p.
Non-interest expenses	Growth between 5.5% and 8.5%	-
Effective tax rate	Between 27.0% and 29.0%	-

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

Results

In R\$ billion

Operating revenues

Managerial financial margin

Financial margin with clients

Financial margin with the market

Commissions and fees

Revenues from insurance

Cost of credit

Expected loss expenses

Discounts granted

Recovery of loans written off as losses

Retained claims

Other operating expenses

Non-interest expenses

Tax expenses and other

Income before tax and minority interests

Income tax and social contribution

Minority interests in subsidiaries

Recurring managerial result

	1Q25	4Q24	Δ	1Q24	Δ
Operating revenues	44.5	44.1	1.0%	40.4	10.4%
Managerial financial margin	30.3	29.4	3.2%	26.9	12.8%
Financial margin with clients	29.4	28.5	3.2%	25.8	13.9%
Financial margin with the market	0.9	0.9	2.2%	1.1	-12.8%
Commissions and fees	11.2	11.7	-4.0%	10.9	3.5%
Revenues from insurance	3.0	3.0	-1.0%	2.6	13.8%
Cost of credit	(9.0)	(8.6)	3.8%	(8.8)	2.1%
Expected loss expenses	(9.5)	(9.6)	-0.7%	(9.3)	2.5%
Discounts granted	(0.7)	(0.6)	16.0%	(0.6)	14.0%
Recovery of loans written off as losses	1.2	1.5	-19.6%	1.1	12.9%
Retained claims	(0.4)	(0.4)	-2.9%	(0.4)	1.4%
Other operating expenses	(18.5)	(19.4)	-4.7%	(16.8)	10.0%
Non-interest expenses	(15.8)	(16.7)	-5.5%	(14.4)	9.8%
Tax expenses and other	(2.7)	(2.7)	0.3%	(2.4)	11.0%
Income before tax and minority interests	16.7	15.7	6.5%	14.4	16.1%
Income tax and social contribution	(5.3)	(4.5)	17.5%	(4.3)	21.5%
Minority interests in subsidiaries	(0.3)	(0.3)	-2.5%	(0.3)	11.2%
Recurring managerial result	11.1	10.9	2.2%	9.8	13.9%

Business model

In R\$ billion

	1Q25					1Q24					Δ (1Q25 x 1Q24)				
	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital
Operating revenues	44.5	24.4	0.8	18.8	0.5	40.4	22.5	0.7	16.7	0.4	4.2	1.9	0.0	2.1	0.2
Managerial financial margin	30.3	20.2	0.8	8.8	0.5	26.9	18.5	0.7	7.3	0.4	3.4	1.8	0.0	1.5	0.2
Commissions and fees	11.2	4.2	(0.0)	7.0	-	10.9	4.1	0.0	6.8	-	0.4	0.1	(0.0)	0.3	-
Revenues from insurance ¹	3.0	-	-	3.0	-	2.6	-	-	2.6	-	0.4	-	-	0.4	-
Cost of credit	(9.0)	(9.0)	-	-	-	(8.8)	(8.8)	-	-	-	(0.2)	(0.2)	-	-	-
Retained claims	(0.4)	-	-	(0.4)	-	(0.4)	-	-	(0.4)	-	(0.0)	-	-	(0.0)	-
Non-interest expenses and other ²	(18.8)	(9.9)	(0.2)	(8.6)	(0.0)	(17.1)	(8.9)	(0.2)	(7.9)	(0.0)	(1.7)	(1.1)	0.0	(0.7)	(0.0)
Recurring managerial result	11.1	3.9	0.3	6.4	0.5	9.8	3.1	0.3	6.1	0.3	1.4	0.8	0.0	0.3	0.2
Average regulatory capital	196.8	120.3	4.9	51.5	20.1	177.4	105.5	5.0	48.6	18.3	19.4	14.8	(0.1)	2.9	1.8
Value creation	4.3	(0.2)	0.2	4.6	(0.2)	4.0	(0.3)	0.1	4.4	(0.3)	0.4	0.0	0.0	0.2	0.1
Recurring managerial ROE	22.5%	13.1%	27.8%	49.6%	9.1%	21.9%	11.8%	24.8%	50.2%	5.6%	0.6 p.p.	1.3 p.p.	3.1 p.p.	-0.6 p.p.	3.5 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.



Results **1Q25**

São Paulo, May 9th 2025
Itaú Unibanco Holding S.A.