

ITAÚSA - INVESTIMENTOS ITAÚ S.A.

CNPJ 61.532.644/0001-15

A Publicly Listed Company

NIRE 35300022220

MATERIAL FACT

SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON FEBRUARY 19, 2018

DATE, TIME AND PLACE: on February 19, 2018 at 5:00 pm., at Praça Alfredo Egydio de Souza Aranha, 100, Torre Olavo Setubal, 9th floor in the city and state of São Paulo.

CHAIRMAN: Henri Penchas.

QUORUM: the totality of the elected members.

RESOLUTIONS ADOPTED:

I) DISTRIBUTION OF PROFITS TO STOCKHOLDERS: Pursuant to article 13 of the Bylaws, the Directors decided "ad referendum" of the General Meeting:

1. Interest on Capital for account of the mandatory dividend for fiscal year 2017

1.1 to pay in **March 7, 2018**, the **interest on capital** declared by this Board of Directors in a meeting held on December 19, 2017, for account of the mandatory dividend for fiscal year 2017, in the amount of **R\$ 0.168060 per share** (net of **R\$ 0.142851 per share**), based on the closing stockholding position as of December 22, 2017, as has already been made public;

2. Interest on Capital and Additional dividends of the minimum mandatory for fiscal year 2017

2.1. declare **additional interest on Capital** of the minimum mandatory for fiscal year 2017 in the amount of **R\$ 0.37400 per share** (net of **R\$ 0.31790 per share**), will be paid to shareholders with retention of 15% of withholding tax at source, exceptions to this retention being corporate shareholders with proven immunity or exemption; that this interest will be calculated on the basis of the final stockholding position on the date of record of **February 22, 2018** and will be credited on an individualized basis to each stockholder in the Company's accounting book and will be paid to shareholders in **March 7, 2018**;

2.2. declare **additional dividends** in the amount of **R\$ 0,29525 per share**, based on the closing stockholding position of **February 22, 2018**, will be paid to shareholders as follows:

(i) the first installment will be paid on **March 7, 2018** in the amount of **R\$ 0.11025 per share** and

(ii) the second installment will be paid on **April 5, 2018** in the amount of **R\$ 0.18500 per share**; this amount may be used in the pay in shares which may eventually be subscribed by the shareholders in the capital call mentioned in item II below;

3. record that the net proceeds declared for account of the results for 2017 represent: (i) **82.69%** of the adjusted net income for the fiscal year; and (ii) increase of **75.1%** in relation to distributed net profits declared for fiscal year 2016, as per table below:

Profits	Shareholding Position	Payout Date	Net Value per Share - R\$
Dividends/IOC paid anticipation:			
Quartely dividends (R\$ 0.015 per share) paid on 07.03.2017, 10.02.2017 and 01.02.2018.....			0.045000
IOC declared on 08.07.2017 and paid on 08.25.2017.....			0.067150
Dividends/IOC to be paid:			
IOC declared on 12.19.2017.....	12.22.2017	03.07.2018	0,142851
Additional IOC declared on 02.19.2018.....	02.22.2018	03.07.2018	0.317900
Additional dividends declared on 02.19.2018:			
1 ^a installment.....	02.22.2018	03.07.2018	0.110250
2 ^a installment.....	02.22.2018	04.05.2018	0.185000
Quartely dividend declared in anticipation.....	02.28.2018	04.02.2018	0.015000
Total distributed net profits declared for account of the fiscal year 2017.....			0.883151
Total distributed net profits declared for account of the fiscal year 2016.....			0.504380

II) CAPITAL CALL: the Directors decided, with the attendance and favorable opinion of the Fiscal Council, to increase the subscribed and paid in capital stock from R\$ 37,145,000,015.80 to R\$ 38,515,000,018.60 through the issue of new shares for private subscription within the limit of the authorized capital, with respect to the following:

1. **Purpose of the Capital Increase:** the resources raised from the increase in capital are to be allocated for providing additional working capital support and for the maintenance of an adequate level of liquidity.
2. **Quantity of Shares Issued:** 175,641,026 new, book entry shares with no nominal value, being 66,355,919 common and 109,285,170 preferred shares.
3. **Subscription Price: R\$ 7.80 per common or preferred share**, set pursuant to the criteria established in subsection III, Paragraph 1, Article 170 of Law 6,404/76, amended under Law 9,457/97, having as parameter the average weighted quotation for the preferred shares on the B3 S.A. - Brasil, Bolsa, Balcão (“B3”) for the period from **October 6, 2017 to February 2, 2018**, adjusted with a discount of approximately 30%.
4. **Date of Record:** Holders of shares incorporating the shareholding position at the end of the trading day on **February 22, 2018** will have the right to subscribe.
5. **Preemptive Rights:** the shareholders may exercise preemptive subscription rights in the period from **February 28, 2018 to March 29, 2018** in the proportion of **2.3501435%** on the shares of the same type which they held on the date of record.
 - 5.1. the stockholders Who do not wish to exercise their preemptive rights to subscribe may assign them or negotiate them on the Stock Exchange.
6. **Method of Payment:** the subscribed shares will be paid upon the act of subscription in cash or through the offsetting of credits originating of the second installment of the additional dividends declared by Company on February 19, 2018.
7. **Subscription List:** the shareholders with shares registered in book entry form with Itaú shall receive pre-completed forms through which they may effect the subscription as well as opt to subscribe remaining shares, signing and presenting the said forms and delivering them to any Itaú branch. For greater convenience, account holders of Itaú with shares registered in book entry form at Itaú may also exercise their subscription rights using the *Bankline service* (business days from 9 a.m. to 6 p.m.).

The Holders of shares registered with the B3’s Central Asset Depository should exercise their respective rights through their custody agents (Brokerage Houses) and in accordance with the rules and terms stipulated by B3’s Central Asset Depository itself.
8. **Subscription of Share Fractions:** the shareholders that opted for subscription of share fractions may do so at the same price and under the same conditions, exclusively on the following dates: **1st apportionment, April 5 and April 6, 2018**, in the proportion of the subscribed shares in the period for exercising preemptive rights; and **2nd apportionment, April 12 and April 13, 2018** in the proportion of the subscribed shares in the 1st apportionment together with those subscribed during the period for the exercising of preemptive rights, the shareholders with shares registered in book entry form at Itaú being able to contact any branch of Itaú, sthresholders using the *Bankline service* (business days from 9 a.m. to 6 p.m.), while shareholders with shares registered at B3’s Central Asset Depository subscribing the shares through their custody agents (Brokerage Houses).
 - 8.1. **Balance of Unsubscribed Shares:** shall be sold on the Stock Exchange as permitted under Paragraph 7, Article 171 of Law 6,404/76.
9. **Rights of Subscribed Shares:** the subscribed shares shall be entitled to full benefits including dividends and/or interest on capital that may be declared for account of the fiscal year 2018.
10. **Ratification of the Increase in the Capital Stock:** once the subscription process is concluded, the Board of Directors shall meet to verify the subscription and paying in of the issued shares and to ratify the increase in the capital stock.

- 10.1. Credit of the Subscribed Shares:** the Company shall notify in due course the date of credit of the subscribed shares, to be effected within a term of up to 3 days following the date of the ratification meeting.

CONCLUSION: there being no further matters on the agenda and no members wishing to raise any further matters, the meeting was declared closed, these minutes being drafted, read, approved and signed by all. São Paulo (SP), February 19, 2018. (signed) Henri Penchas – President; Alfredo Egydio Setubal and Ana Lúcia de Mattos Barretto Villela – Vice Presidents; Paulo Setubal Neto, Rodolfo Villela Marino and Victório Carlos De Marchi – Directors.

ALFREDO EGYDIO SETUBAL
Investor Relations Officer