

# ITAÚSA - INVESTIMENTOS ITAÚ S.A.

CNPJ 61.532.644/0001-15

A Publicly Held Company

NIRE 35300022220

## MATERIAL FACT

### SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 19, 2016

**DATE, TIME AND PLACE:** on December 19, 2016 at 4:00 pm., at Praça Alfredo Egydio de Souza Aranha, 100, Torre Olavo Setubal, 9<sup>th</sup> floor in the city and state of São Paulo.

**CHAIRMAN:** Alfredo Egydio Arruda Villela Filho.

**QUORUM:** the total number of effective members with voting declaration via email.

**RESOLUTIONS ADOPTED:** Pursuant to sub-item 13.6 of the Bylaws, the Directors decided, by unanimously and *ad referendum* of the General Shareholders' Meeting:

- 1) to declare **interest on capital** in the amount of **R\$ 0.2760 per share** for account of the mandatory dividend for fiscal year 2016 to be paid with retention of 15% of withholding tax at source, resulting in net interest of **R\$ 0.2346 per share**, exceptions to this retention being corporate shareholders with proven immunity or exemption;
- 2) that this interest shall be calculated on the basis of the final shareholding position on the date of record of **December 22, 2016** and shall be credited on an individualized basis to each shareholder in the Company's registers on **December 30, 2016** for payment as follows:
  - (i) the first installment shall be paid by **April 28, 2017** in the amount of **R\$ 0.2280 per share** (net of **R\$ 0.1938 per share**);
  - (ii) the second installment shall be paid by **June 30, 2017** in the amount of **R\$ 0.0480 per share** (net of **R\$ 0.0408 per share**); the payment by this date is justified on the grounds that it is the Board's intention to propose a capital call with the option of paying in the subscribed shares offset against this interest installment.

**CONCLUSION:** with no further items on the agenda for discussion and no additional matters being raised, the work of the meeting was concluded, these minutes, having been drafted, read and approved, being signed by all. São Paulo (SP), December 19, 2016. (signed) Alfredo Egydio Arruda Villela Filho – President; Alfredo Egydio Setubal – Vice President; Henri Penchas, Paulo Setubal Neto, Rodolfo Villela Marino and Walter Mendes de Oliveira Filho – Directors.

ALFREDO EGYDIO SETUBAL  
Investor Relations Officer