

Itaúsa - Investimentos Itaú S.A.

CNPJ 61.532.644/0001-15 A Publicly Listed Company

MATERIAL FACT

THE ADOPTION OF A SYSTEM FOR THE PAYOUT OF QUARTERLY PROFITS

We wish to inform Stockholders that the Board of Directors of **ITAÚSA - INVESTIMENTOS ITAÚ S.A.** meeting on November 10 2008 resolved unanimously and pursuant to article 16 of the corporate bylaws, to establish **a system to be adopted by the company for the payout of quarterly profits to the stockholders**, irrespective of any interim, complementary or additional dividends that may eventually be paid on approval of the semi-annual balance sheets, as follows:

a) Payout Date

- profits shall be paid out on the FIRST BUSINESS DAY of the months of JULY and OCTOBER of each year and of JANUARY and APRIL of the following year, on the basis of a quarterly anticipation of the mandatory dividend for the fiscal year and to the debit of the Revenue Reserve for Dividends Equalization;

- payout shall be effected through a credit entry to the account stated in the stockholder information registers;

b) Calculation Base (Article 205 of Law Lei 6,404/76)

- the calculation base for the payout of profits shall be the closing stockholding position on the LAST BUSINESS DAY of the months of MAY, AUGUST, NOVEMBER and FEBRUARY, respectively;

c) Value

- profits shall be paid as DIVIDENDS for **R\$ 0.014 per share**, with no income tax being withheld at source.

Given the adoption of this system, ITAÚSA's next quarterly payout of profits to stockholders on **January 02 2009** will be in the form of dividends in the amount of **R\$ 0.014 per share**, with no income tax withheld at source, the basis of calculation being the closing stockholding position of **November 28 2008**.

São Paulo-SP, November 10 2008.

ITAÚSA - INVESTIMENTOS ITAÚ S.A.

ROBERTO EGYDIO SETUBAL

Investor Relations Officer