

CRD IV Country-by-Country Reporting

The Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, known as Capital Requirements Directive IV ("CRD IV"), established a Country-by-Country Reporting ("CBCR") requirement that aims to achieve a greater level of financial and tax transparency for European banks and investment firms.

In December 2013, the Capital Requirements (Country-by-Country Reporting) Regulations 2013 (Statutory Instrument 2013 No.3118) ("the Regulations") formally transposed into UK law the country-by-country reporting requirements set out in Article 89 of CRD IV.

The disclosures hereby presented intend to comply with the provisions of the Regulations and are available at www.itaubba.co.uk.

Itau BBA International plc (IBBAInt) is committed to responsible management of its tax affairs. We manage tax in accordance with local laws and we are transparent in our interaction with tax authorities. In the UK, we have signed the Government's Code of Practice on Taxation for Banks and maintain an open and transparent dialogue with HM Revenue & Customs (HMRC). Through a branch, subsidiaries and representation offices, we operate in a number of different countries, as follows:

Year ended 31 December 2013

Geographical location	Name	Nature of activities	Average FTE (6)	Turnover (7) USD'000
UK	Itau BBA International plc	Head office - Wholesale Banking	62	69,434
Portugal	Itau BBA International plc Itaú Europa, SGPS, Lda. (1)	Branch - Wholesale Banking Subsidiary - Holding company	95	12,368
Spain	Itau BBA International plc	Rep. Office - Wholesale Banking	5	(102)
Germany	Itau BBA International plc	Rep. Office - Wholesale Banking	3	(51)
France	Itau BBA International plc	Rep. Office - Wholesale Banking	3	(66)
Cayman Islands	Itau BBA International (Cayman) Ltd. (2) BIE - Cayman Ltd. (3)	Subsidiary - Wholesale Banking Subsidiary - Private Banking	-	4,122
USA	Banco Itaú International Itaú International Securities, Inc.	Subsidiary - Private Banking Subsidiary - Private Banking	151	87,607
Suisse	Banco Itaú Suisse, SA	Subsidiary - Private Banking	61	51,511
Luxembourg	Banco Itaú Europa Luxembourg SA (4)	Subsidiary - Private Banking	16	6,596
Bahamas	Itau Bank & Trust Bahamas (5)	Subsidiary - Private Banking	10	2,750
Intra-group eliminations and other consolidation adjustments				(19,409)
Total Consolidated Turnover				214,761

(1) Dissolved in May 2014

(2) In December 2013 its licence was cancelled and it currently has no activity

(3) Sold in December 2013

(4) Returned its banking licence in May 2014, was then renamed Itaú Europa Luxembourg S.A and currently has a residual non-banking activity

(5) Sold in October 2013

(6) Average number of employees on a full time equivalent basis, according to the rules of section 411 of the Companies Act

(7) Total operating income by country, excluding dividend income which is exempt from taxation and eliminated in consolidation

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