



Itaú Unibanco Holding S.A.

# Earnings review **4Q24**

São Paulo, **February 6<sup>th</sup> 2025**

# Itaú 2024

e-nps **83 points**

**One Itaú**

**INSTITUTIONAL INVESTOR**  
1st place in Institutional Investor rankings (all categories)

**TOP COMPANIES**  
1st place in **Top Companies do LinkedIn**

**Prêmio VALOR 10 INOVAÇÃO Brasil 2024**  
1st place in the banking sector award **Valor inovação Brasil 2024**

**Brasil 100 2024**  
**Brand Finance Brasil 100 2024**, most valuable brand

**Valor 1000 2024**  
Anuário Valor 1000 recognized as Value Company

**R\$1 trillion** in lending and financing for sustainable economy between 2020 and 2030

Evolution of our sustainability strategy structured in three pillars: **Sustainable Finance, Diversity and Development and Climate Transition.**



All clientes on a single platform:  
• **Full banking offer**  
• **High personalization**

Migrated clients:  
2024: **5.3** million → 2025: **~15** million

- NPS higher than 80 points after migration: + account activation and pix key registration

Modernized platform and data-driven growth strategy

**-99%**  
Reduction of high-impact incidents

**470+**  
Data scientists

**390+**  
Initiatives using Generative AI

**1300+**  
AI models currently in use

# Highlights

	4Q24	2024 <sup>1</sup>
<b>Recurring Managerial Result</b>	R\$10.9 billion ▲ 2.0% vs. 3Q24	R\$41.4 billion ▲ 18.2% vs. 2023

		4Q24	2024
<b>Recurring Managerial ROE</b>	Consolidated	22.1% ▼ 0.6 p.p. vs 3Q24	22.2% ▲ 1.2 p.p. vs 2023
	Brazil	23.4% ▼ 0.5 p.p. vs 3Q24	23.3% ▲ 1.6 p.p. vs 2023

	Dec-24
<b>Credit Portfolio</b>	R\$1,359.1 billion ▲ 6.3% vs. Sep-24    ▲ 15.5% vs. Dec-23

	Dec-24
<b>&gt; 90 days NPL Consolidated</b>	2.4% ▼ 0.2 p.p. vs. Sep-24    ▼ 0.5 p.p. vs. Dec-23

	4Q24	2024 <sup>1</sup>
<b>Margin with Clients</b>	R\$28.5 billion ▲ 3.7% vs. 3Q24	R\$108,0 billion ▲ 8.3% vs. 2023

	4Q24	2024 <sup>1</sup>
<b>Commissions and Result from Insurance</b>	R\$14.3 billion ▲ 3.9% vs. 3Q24	R\$54.9 billion ▲ 7.7% vs. 2023

(1) Excluding the result of the operation in Argentina in 2023.

# Credit portfolio

in R\$ billion

	Dec-24	Sep-24	Δ	Dec-23	Δ
<b>Individuals</b>	444.8	428.7	3.7%	415.9	6.9%
Credit card loans	142.2	133.2	6.8%	135.5	4.9%
Personal loans	65.9	65.9	0.1%	60.6	8.8%
Payroll loans	74.4	74.7	-0.4%	73.4	1.4%
Auto loans	36.5	35.9	1.8%	33.2	9.9%
Mortgage	125.7	119.0	5.6%	113.2	11.1%
<b>Very small, small and middle market loans</b>	223.0	206.3	8.1%	189.5	17.7%
<b>Corporate loans</b>	439.2	411.2	6.8%	362.9	21.0%
<b>Total Brazil</b>	<b>1,107.0</b>	<b>1,046.2</b>	<b>5.8%</b>	<b>968.2</b>	<b>14.3%</b>
Latin America	252.2	231.8	8.8%	208.2	21.1%
<b>Total<sup>1</sup></b>	<b>1,359.1</b>	<b>1,278.0</b>	<b>6.3%</b>	<b>1,176.5</b>	<b>15.5%</b>
<b>Total (ex-fx variation)</b>	<b>1,359.1</b>	<b>1,306.6</b>	<b>4.0%</b>	<b>1,232.9</b>	<b>10.2%</b>

## 2024 Guidance vs. actual Total credit portfolio

**15.5%** Consolidated between 9.5% and 12.5%  
**10.2%** (ex-fx variation)

<b>Credit cards</b>	Dec-24 x Sep-24	Dec-24 x Dec-23
Personalité + Uniclass	▲ 10.9%	▲ 17.5%

<b>Mortgage origination 4Q24</b>	<b>R\$10.8 billion</b> LTV ~ 60%
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<b>SMEs - Origination Governmental programs</b>	4Q24
	<b>R\$12.2 billion</b>
	▲ 297% vs 3Q24

<b>Growth ex-Fx variation</b>	Dec-24 x Sep-24	Dec-24 x Dec-23
Very Small, Small and Middle Market	+4.9%	+11.8%
Corporate	+4.3%	+15.8%
Latin America	+3.3%	+5.9%
<b>Total</b>	<b>+4.0%</b>	<b>+10.2%</b>

(1) Includes private securities and financial guarantees provided.

# Financial margin with clients

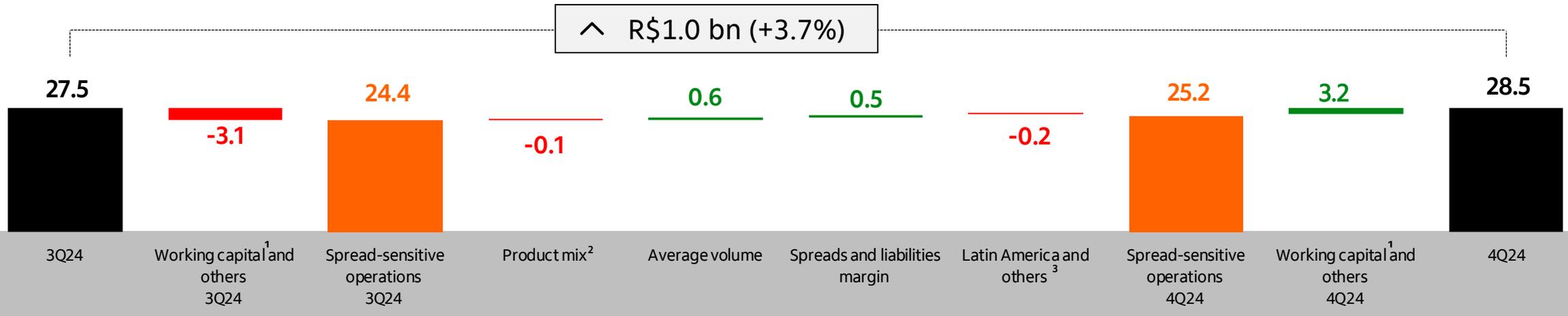
## 2024 Guidance vs. actual financial margin with clients

(Comparable basis ex-Argentina)

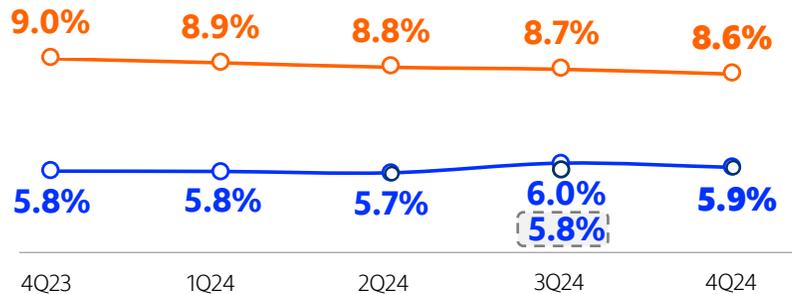
✓ **8.3%**

Consolidated between **5.5%** and **8.5%**

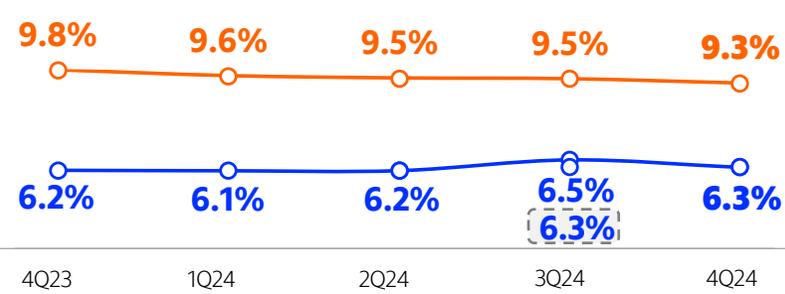
Change  
in R\$ billion



### Annualized average margin consolidated



### Annualized average margin Brazil



- Margin with clients
- Risk-adjusted financial 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.

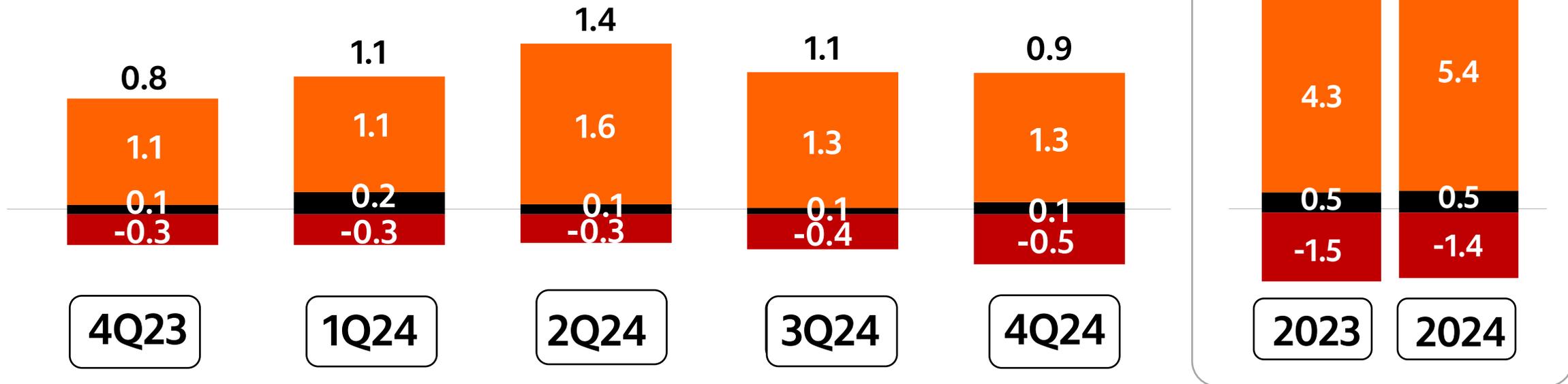
# Financial margin with the market

2024 Guidance vs. actual financial margin with the market

✓ **R\$4.4 bn** Consolidated between R\$3.0 bn and R\$5.0 bn

in R\$ billion

- Brazil
- Latin America
- Capital index hedge



# Commissions, fees and result from insurance

**2024 Guidance vs. actual commissions and insurance results**  
(Comparable basis ex-Argentina)

 **7.7%**

Consolidated between 5.5% and 8.5%

in R\$ billion

	4Q24	3Q24	Δ	2024	2023	Δ
<b>Credit and debit cards</b>	4.5	4.3	6.2%	17.2	16.9	1.9%
Cardissuance	3.3	3.2	5.7%	12.7	12.3	3.7%
Acquiring	1.2	1.1	7.7%	4.5	4.6	-2.7%
<b>Current account services</b>	1.5	1.6	-1.1%	6.3	6.7	-5.4%
<b>Asset management<sup>1</sup></b>	1.8	1.7	6.8%	6.7	6.0	12.0%
<b>Advisory services and brokerage</b>	1.1	1.1	0.6%	4.9	3.5	37.8%
<b>Credit operations and guarantees provided</b>	0.8	0.7	7.1%	2.8	2.6	7.7%
<b>Collection services</b>	0.5	0.5	2.0%	2.1	2.0	4.8%
<b>Other</b>	0.4	0.4	7.1%	1.5	1.7	-9.0%
<b>Latin America (ex-Argentina)</b>	1.0	1.0	0.9%	3.6	3.1	19.1%
<b>Commissions and fees</b>	11.7	11.2	4.2%	45.1	42.4	6.5%
<b>Insurance, pension plans and premium bonds<sup>2</sup></b>	2.6	2.5	2.9%	9.8	8.6	13.8%
<b>Commissions and insurance (Ex-Argentina)</b>	14.3	13.8	3.9%	54.9	50.9	7.7%
<b>Argentina</b>	-	-	-	-	0.2	-
<b>Commissions and insurance</b>	14.3	13.8	3.9%	54.9	51.2	7.2%

- **Itaú Asset Management: the asset manager that raised more funds<sup>4</sup> and generated higher performance fees in 2024**

- **Retail broker dealer: 6X revenue growth in 4 years**

**#1 in investment banking<sup>3</sup> in 2024**

**Fixed income – DCM<sup>4</sup>** R\$130 bn  
(as of Nov) 26.5% market share

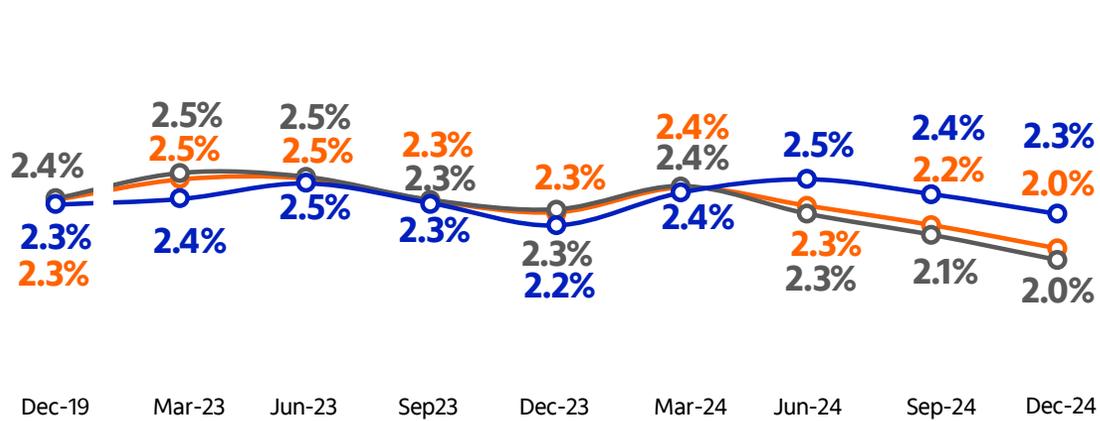
**Mergers and Acquisitions – M&A<sup>5,6</sup>** R\$65 bn  
30% market share

**Equities – ECM<sup>5</sup>** R\$4 bn  
14% market share

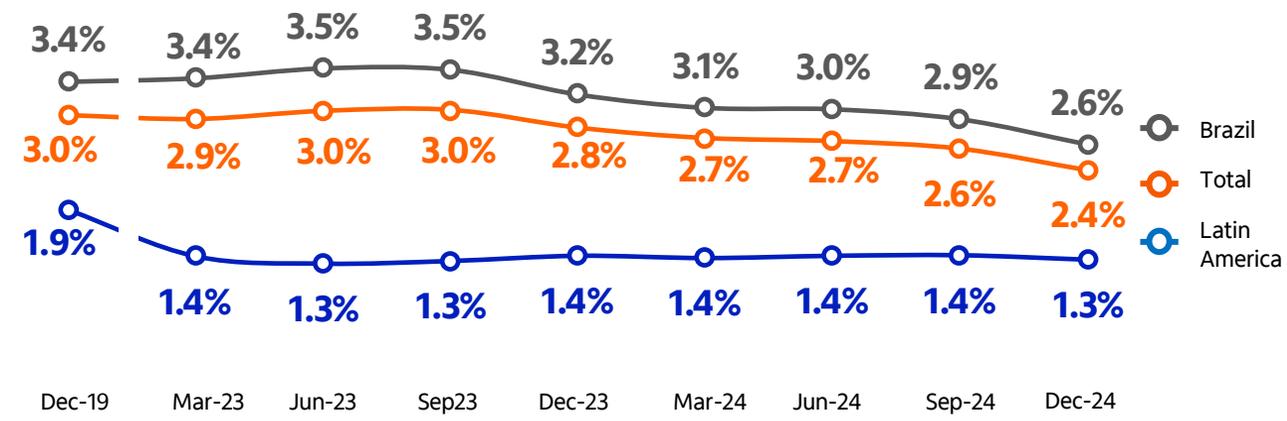
(1) Includes fund management fees and “consórcio” management fees; (2) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses (3) In Brazil; (4) Source Anbima. In DCM, leader in volume; (5) Source Dealogic. In M&A, leader in volume and quantity. In ECM, leader in quantity; (6) excluding proprietary operations.

# Credit quality

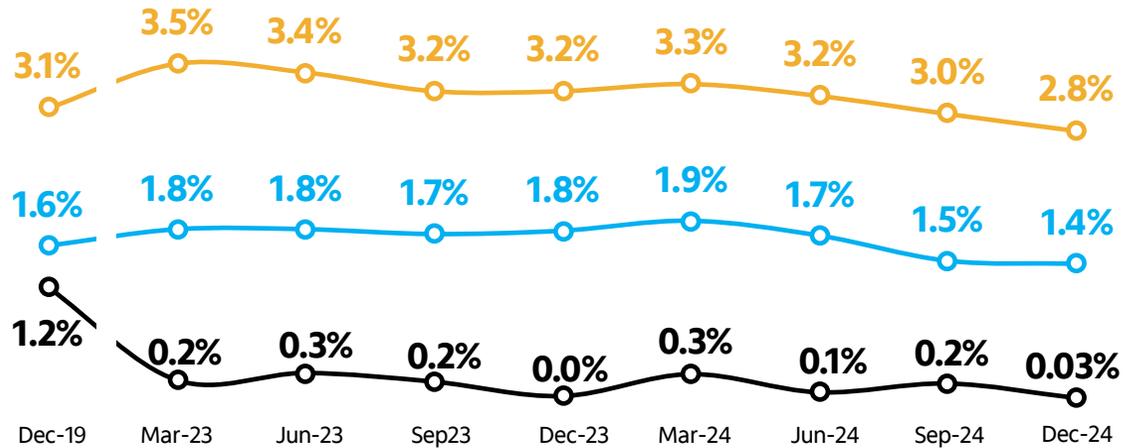
15 - 90 days NPL - % consolidated



90 days NPL - % consolidated

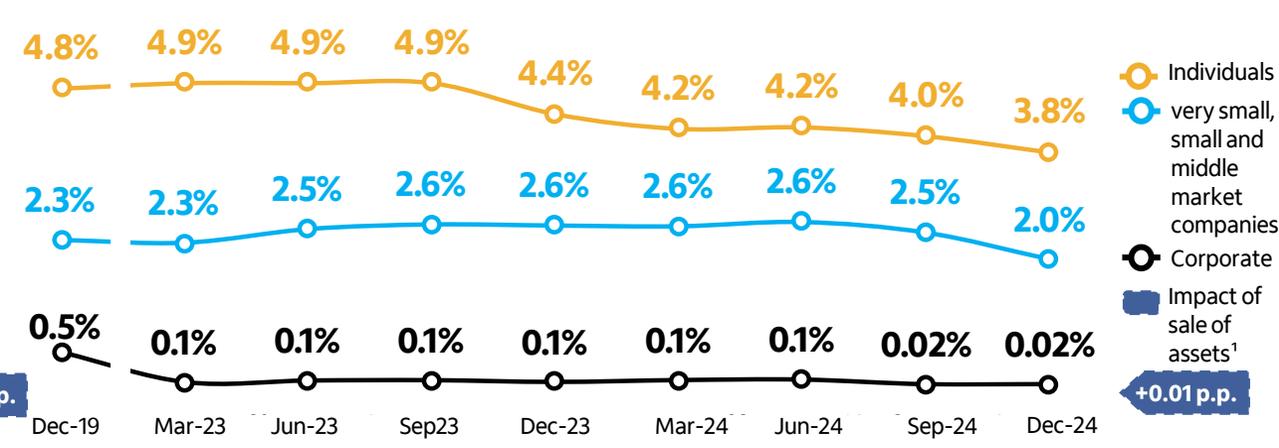


Brazil



+0.02 p.p.

Brazil



+0.01 p.p.

(1) In the fourth quarter of 2024, we sold loans with low probability of recovery to unrelated companies and without risk retention, which would be active at the end of December-24 worth R\$70 million of the corporate portfolio

# Quality and cost of credit

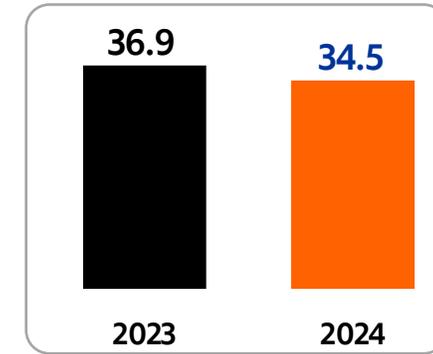
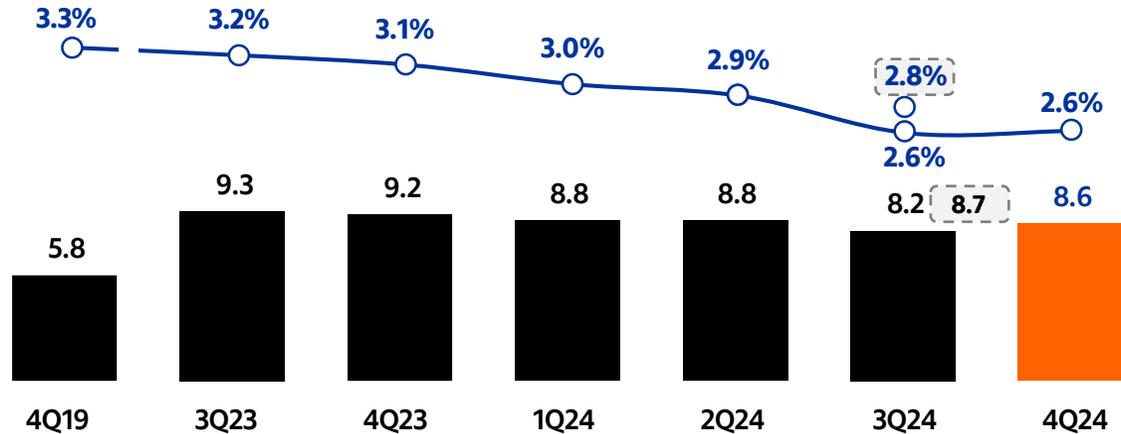
2024 Guidance vs. actual cost of credit

✓ **R\$34.5 bn** Consolidated between R\$33.5 bn and R\$36.5 bn

Cost of credit<sup>1</sup> (in R\$ billion)

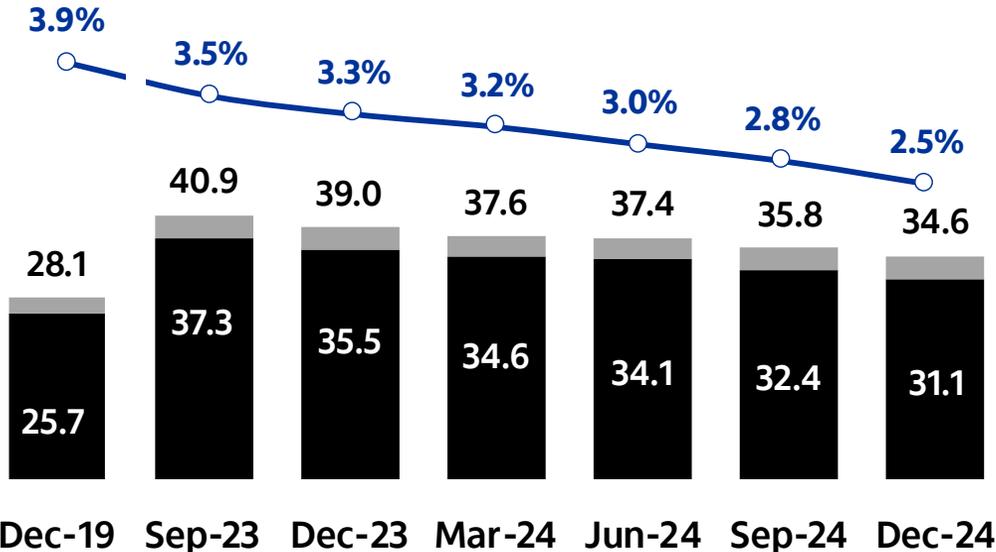
○ Annualized cost of credit / Loan portfolio<sup>2</sup> - (%)

□ ex- impact of specific corporate credit

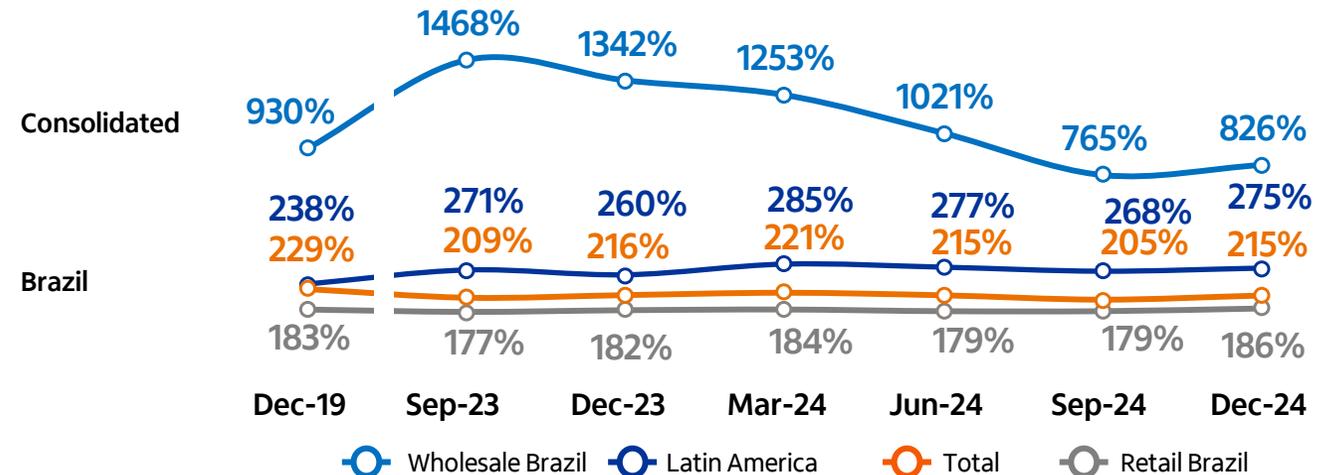


Renegotiated portfolio (in R\$ billion)

○ Renegotiated portfolio / Total portfolio - (%)



Coverage ratio – NPL 90 days (%)



(1) provision for loan losses + recovery of loans + impairment + discounts granted; (2) average loan portfolio balance with financial guarantees provided and private securities considers the last two quarters.

# Non-interest expenses

2024 Guidance vs. actual  
non-interest expenses

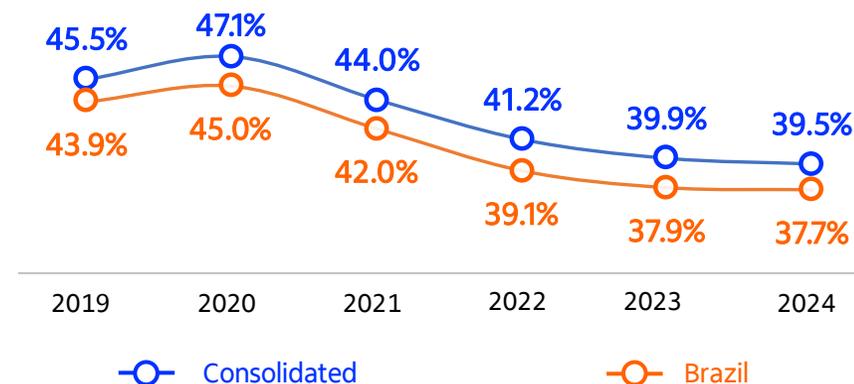
(Comparable basis ex-Argentina)

✓ **8.0%** Consolidated between  
5.0% and 8.0%

in R\$ billion

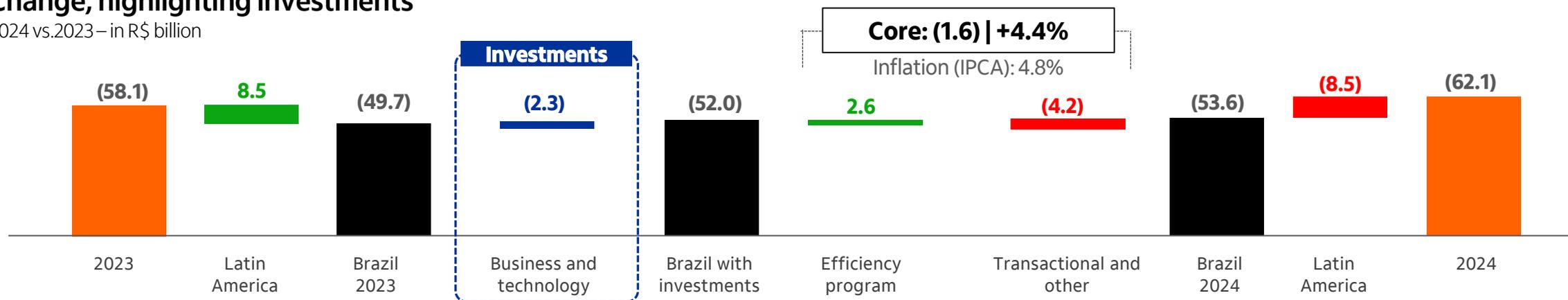
	4Q24	3Q24	Δ	2024	2023	Δ
Personnel	(7.1)	(7.0)	1.1%	(27.2)	(25.3)	7.7%
Administrative and other <sup>1</sup>	(7.1)	(6.8)	5.6%	(26.4)	(24.4)	8.1%
<b>Total - Brazil</b>	<b>(14.3)</b>	<b>(13.8)</b>	<b>3.3%</b>	<b>(53.6)</b>	<b>(49.7)</b>	<b>7.9%</b>
Latin America	(2.4)	(2.1)	14.4%	(8.5)	(8.5)	0.4%
<b>Non-interest expenses</b>	<b>(16.7)</b>	<b>(15.9)</b>	<b>4.8%</b>	<b>(62.1)</b>	<b>(58.1)</b>	<b>6.8%</b>
Argentina	-	-	-	-	0.6	-
<b>Non-interest expenses (ex-Argentina)</b>	<b>(16.7)</b>	<b>(15.9)</b>	<b>4.8%</b>	<b>(62.1)</b>	<b>(57.5)</b>	<b>8.0%</b>

## Efficiency ratio



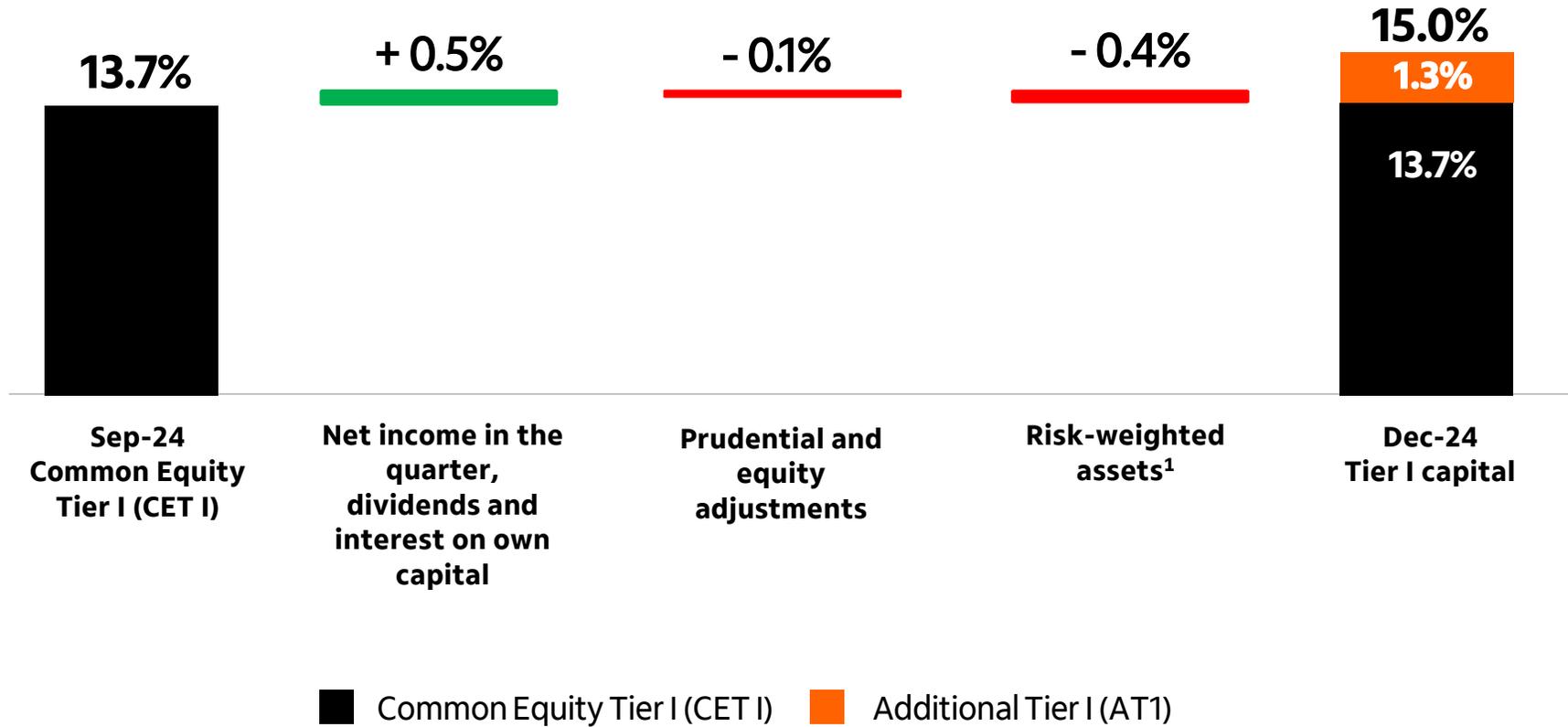
## Change, highlighting investments

2024 vs.2023 – in R\$ billion



(1) Includes operating expenses, provision expenses and other tax expenses (Includes IPTU, IPVA, IOF and others). Does not include PIS, Cofins and ISS.

# Capital



(1) Excluding the exchange rate variation for the period, which was considered in the prudential and equity adjustments column, together with the capital index hedge.

# Return to shareholders

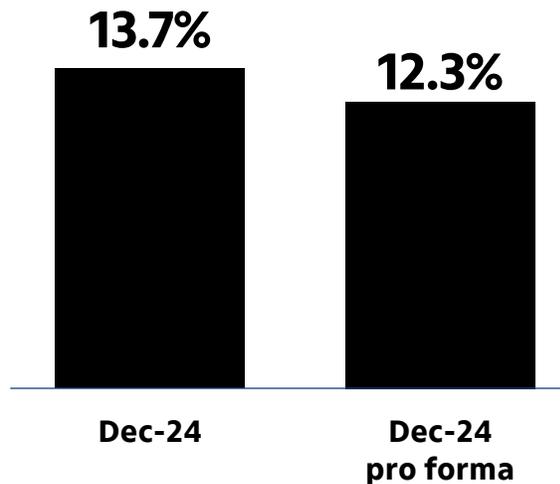
## Additional distribution of

	in R\$ billion
Dividends and interest on own capital	15.0
Share buybacks	3.0
<b>Interest on own capital - declared and paid</b>	<b>5.7</b>
<b>Interest on own capital - declared and to be paid</b>	<b>5.0</b>
<b>Total distributed</b>	<b>28.7</b>

**18.0**

Payout  
**69.4%**

## Common Equity Tier I index (CET 1)



# 10% Bonus shares

Every shareholder will be granted **one new share for each ten of the same type** (ITUB3, ITUB4 e ITUB) held.

Incorporation of Reserves of R\$33.3 billion

Attributed cost of R\$34.00 per share

**Maintenance of the monthly dividend value of R\$0.015 per share**, generating a 10% increase in monthly remuneration.



# 2025 Perspectives

# Macroeconomic outlook

	2024	2025e
<b>GDP – Brazil<sup>1</sup></b>	<b>3.6%</b>	<b>2.2%</b>
<b>SELIC (end of year)</b>	<b>12.25%</b>	<b>15.75%</b>
<b>Inflation (IPCA)</b>	<b>4.8%</b>	<b>5.8%</b>
<b>Unemployment<sup>2</sup></b>	<b>6.5%</b>	<b>6.8%</b>
<b>BRL / Dollar<sup>3</sup></b>	<b>6.18</b>	<b>5.90</b>

(1) Projected GDP 2024; (2) measured by PNAD Contínua (IBGE), end of year, seasonally adjusted; (3) end of year.

# 2025 Guidance

**Consolidated**  
(Res. 4,966 criteria)

<b>Total credit portfolio<sup>1</sup></b>	Growth between <b>4.5%</b> and <b>8.5%</b>
<b>Financial margin with clients</b>	Growth between <b>7.5%</b> and <b>11.5%</b>
<b>Financial margin with the market</b>	Between <b>R\$1.0 bn</b> and <b>R\$3.0 bn</b>
<b>Cost of credit<sup>2</sup></b>	Between <b>R\$34.5 bn</b> and <b>R\$38.5 bn</b>
<b>Commissions and fees and results from insurance operations<sup>3</sup></b>	Growth between <b>4.0%</b> and <b>7.0%</b>
<b>Non-interest expenses</b>	Growth between <b>5.5%</b> and <b>8.5%</b>
<b>Effective tax rate</b>	Between <b>27.0%</b> and <b>29.0%</b>

(1) Includes financial guarantees provided and corporate securities; (2) Composed of result from loan losses, impairment and discounts granted; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.



Itaú Unibanco Holding S.A.

# Earnings review **4Q24**

São Paulo, **February 6<sup>th</sup> 2025**



**Additional information**

# 2025 Guidance

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

(1) Includes financial guarantees provided and corporate securities; (2) Composed of result from loan losses, impairment and discounts granted; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.

# 2024 Guidance

	Actual	Guidance	Actual Ex- Argentina	Growth on a comparable basis <sup>4</sup>
<b>Total credit portfolio<sup>1</sup></b>	<b>15.5%</b>	9.5% — 12.5% 		
Total credit portfolio ex- fx variation	10.2%			
<b>Financial margin with clients</b>	<b>7.1%</b>	4.5% — 7.5% 	<b>8.3%</b>	5.5% — 8.5% 
<b>Financial margin with the market</b>	<b>R\$4.4 bn</b>	R\$3.0 bn — R\$ 5.0 bn 		
<b>Cost of credit<sup>2</sup></b>	<b>R\$34.5 bn</b>	R\$33.5 bn — R\$36.5 bn 		
<b>Commissions and fees and results from insurance operations<sup>3</sup></b>	<b>7.2%</b>	5.0% — 8.0% 	<b>7.7%</b>	5.5% — 8.5% 
<b>Non-interest expenses</b>	<b>6.8%</b>	4.0% — 7.0% 		
Core costs <sup>5</sup> below inflation	4.4%	IPCA 12M: 4.83%	<b>8.0%</b>	5.0% — 8.0% 
<b>Effective tax rate</b>	<b>29.5%</b>	29.5% — 31.5% 		

(1) Includes financial guarantees provided and corporate securities; (2) Composed of result from loan losses, impairment and discounts granted; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.(4) Considers pro forma adjustments in 2023 of the sale of Banco Itaú Argentina. (5) Calculated based on Brazil core expenses.

# Results

in R\$ billion

	4Q24	3Q24	Δ	4Q23	Δ	2024	2023	Δ
<b>Operating revenues</b>	<b>44.1</b>	<b>42.7</b>	<b>3.3%</b>	<b>41.0</b>	<b>7.6%</b>	<b>169.0</b>	<b>156.8</b>	<b>7.8%</b>
Managerial financial margin	29.4	28.5	3.1%	27.1	8.3%	112.4	104.1	8.0%
Financial margin with clients	28.5	27.5	3.7%	26.3	8.3%	108.0	100.8	7.1%
Financial margin with the market	0.9	1.1	-14.5%	0.8	7.6%	4.4	3.3	35.2%
Commissions and fees	11.7	11.2	4.2%	11.2	4.5%	45.1	42.6	5.9%
Revenues from insurance	3.0	3.0	2.0%	2.7	13.5%	11.4	10.1	12.9%
<b>Cost of credit</b>	<b>(8.6)</b>	<b>(8.2)</b>	<b>4.8%</b>	<b>(9.2)</b>	<b>-5.5%</b>	<b>(34.5)</b>	<b>(36.9)</b>	<b>-6.6%</b>
Provision from loan losses	(9.2)	(8.6)	7.7%	(9.3)	-0.8%	(36.2)	(37.1)	-2.5%
Impairment	(0.3)	(0.4)	-6.1%	(0.4)	-4.4%	(1.0)	(0.5)	104.0%
Discounts granted	(0.6)	(0.6)	4.3%	(0.7)	-15.9%	(2.4)	(3.5)	-29.1%
Recovery of loans written off as losses	1.5	1.3	20.5%	1.2	24.0%	5.2	4.1	25.1%
<b>Retained claims</b>	<b>(0.4)</b>	<b>(0.4)</b>	<b>-5.3%</b>	<b>(0.4)</b>	<b>8.3%</b>	<b>(1.6)</b>	<b>(1.5)</b>	<b>7.0%</b>
<b>Other operating expenses</b>	<b>(19.4)</b>	<b>(18.6)</b>	<b>4.4%</b>	<b>(17.9)</b>	<b>8.2%</b>	<b>(72.3)</b>	<b>(67.8)</b>	<b>6.7%</b>
Non-interest expenses	(16.7)	(15.9)	4.8%	(15.3)	8.9%	(62.1)	(58.1)	6.8%
Tax expenses and other	(2.7)	(2.6)	2.0%	(2.6)	4.4%	(10.2)	(9.7)	6.0%
<b>Income before tax and minority interests</b>	<b>15.7</b>	<b>15.5</b>	<b>1.4%</b>	<b>13.6</b>	<b>15.6%</b>	<b>60.5</b>	<b>50.6</b>	<b>19.7%</b>
<b>Income tax and social contribution</b>	<b>(4.5)</b>	<b>(4.5)</b>	<b>-0.3%</b>	<b>(4.0)</b>	<b>13.2%</b>	<b>(17.9)</b>	<b>(14.2)</b>	<b>25.9%</b>
<b>Minority interests in subsidiaries</b>	<b>(0.3)</b>	<b>(0.3)</b>	<b>6.7%</b>	<b>(0.2)</b>	<b>50.2%</b>	<b>(1.2)</b>	<b>(0.7)</b>	<b>67.0%</b>
<b>Recurring managerial result</b>	<b>10.9</b>	<b>10.7</b>	<b>2.0%</b>	<b>9.4</b>	<b>15.8%</b>	<b>41.4</b>	<b>35.6</b>	<b>16.2%</b>

# Business model

in R\$ billion

	2024					2023					Δ (2024 x 2023)				
	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital
<b>Operating revenues</b>	<b>169.0</b>	<b>93.2</b>	<b>3.4</b>	<b>70.5</b>	<b>1.9</b>	<b>156.8</b>	<b>89.8</b>	<b>2.4</b>	<b>63.1</b>	<b>1.5</b>	<b>12.2</b>	<b>3.4</b>	<b>0.9</b>	<b>7.4</b>	<b>0.5</b>
Managerial financial margin	112.4	76.2	3.4	30.9	1.9	104.1	73.8	2.4	26.4	1.5	8.3	2.4	0.9	4.5	0.5
Commissions and fees	45.1	16.9	0.0	28.2	-	42.6	16.0	0.0	26.6	-	2.5	1.0	0.0	1.6	-
Revenues from insurance <sup>1</sup>	11.4	-	-	11.4	-	10.1	0.0	-	10.1	-	1.3	(0.0)	-	1.3	-
<b>Cost of credit</b>	<b>(34.5)</b>	<b>(34.5)</b>	-	-	-	<b>(36.9)</b>	<b>(36.9)</b>	-	-	-	<b>2.4</b>	<b>2.4</b>	-	-	-
<b>Retained claims</b>	<b>(1.6)</b>	-	-	<b>(1.6)</b>	-	<b>(1.5)</b>	-	-	<b>(1.5)</b>	-	<b>(0.1)</b>	-	-	<b>(0.1)</b>	-
<b>Non-interested expenses and other<sup>2</sup></b>	<b>(73.6)</b>	<b>(38.2)</b>	<b>(1.0)</b>	<b>(34.2)</b>	<b>(0.1)</b>	<b>(68.5)</b>	<b>(36.4)</b>	<b>(0.8)</b>	<b>(31.4)</b>	<b>(0.0)</b>	<b>(5.0)</b>	<b>(1.9)</b>	<b>(0.2)</b>	<b>(2.9)</b>	<b>(0.1)</b>
<b>Recurring managerial result</b>	<b>41.4</b>	<b>13.8</b>	<b>1.4</b>	<b>24.5</b>	<b>1.6</b>	<b>35.6</b>	<b>11.7</b>	<b>1.0</b>	<b>21.9</b>	<b>1.0</b>	<b>5.8</b>	<b>2.1</b>	<b>0.4</b>	<b>2.7</b>	<b>0.6</b>
<b>Average regulatory capital</b>	<b>186.9</b>	<b>109.0</b>	<b>4.7</b>	<b>49.2</b>	<b>24.1</b>	<b>171.1</b>	<b>106.7</b>	<b>4.3</b>	<b>47.8</b>	<b>12.2</b>	<b>15.8</b>	<b>2.2</b>	<b>0.4</b>	<b>1.3</b>	<b>11.9</b>
<b>Value creation</b>	<b>16.6</b>	<b>(0.3)</b>	<b>0.8</b>	<b>17.6</b>	<b>(1.6)</b>	<b>12.3</b>	<b>(2.4)</b>	<b>0.4</b>	<b>15.0</b>	<b>(0.6)</b>	<b>4.3</b>	<b>2.2</b>	<b>0.4</b>	<b>2.7</b>	<b>(1.0)</b>
<b>Recurring managerial ROE</b>	<b>22.2%</b>	<b>12.7%</b>	<b>30.5%</b>	<b>49.9%</b>	<b>6.7%</b>	<b>21.0%</b>	<b>10.9%</b>	<b>23.5%</b>	<b>45.7%</b>	<b>8.6%</b>	<b>1.2 p.p.</b>	<b>1.7 p.p.</b>	<b>6.9 p.p.</b>	<b>4.2 p.p.</b>	<b>-1.9 p.p.</b>

(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.



Itaú Unibanco Holding S.A.

# Earnings review **4Q24**

São Paulo, **February 6<sup>th</sup> 2025**