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**Complete Financial
Statements**

Banco Itaú Unibanco S.A.

December 31, 2024

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(A free translation of the original in Portuguese)

Itaú Unibanco S.A.
Financial statements at
December 31, 2024
and independent auditor's report





(A free translation of the original in Portuguese)

Independent auditor's report

To Directors and to Board of Directors
Itaú Unibanco S.A.

Opinion

We have audited the accompanying financial statements of Itaú Unibanco S.A. (the "Bank"), which comprise the balance sheet as at December 31, 2024 and the statements of income, comprehensive income, changes in stockholders' equity and cash flows for the year and six-month period then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Itaú Unibanco S.A. as at December 31, 2024, and its financial performance and cash flows for the year and six-month period then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank.

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other information accompanying the financial statements and the audit report

The Bank's Management is responsible for the other information that comprises the Management Report.

Our opinion on the financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



Itaú Unibanco S.A.

In preparing the financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of associates as a basis for forming an opinion on the Bank's financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.



Itaú Unibanco S.A.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

São Paulo, March 10, 2025

PricewaterhouseCoopers
PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Tatiana Fernandes
Signed By: TATIANA FERNANDES KAGOHARA GUEORGUIEV 24975821818
CPF: 24975821818
Signing Time: 10 March 2025 | 19:05 BRT
O: ICP-Brasil, OU: Secretaria da Receita Federal do Brasil - RFB
C: BR
Email: AC SERASA RFB v5



Tatiana Fernandes Kagohara Gueorguiev
Contadora CRC 1SP245281/O-6

Itaú Unibanco S.A.

Management report

To our stockholders

We present the financial statements of Itaú Unibanco S.A., for the periods from 12/31/2024 and 12/31/2023 for balance sheet accounts and from 01/01 to 12/31 of 2024 and 2023 for income statement accounts, which comply with the standards established by the Central Bank of Brazil (BACEN) and the National Monetary Council (CMN).

Net income and Stockholder's equity

Itaú Unibanco S.A.'s Net income totaled R\$ 27,115 for the period and the Stockholder's equity was R\$ 166,576. The Net income per share was R\$ 3.92.

Assets and funds raised

Assets totaled R\$ 2,273,107 and were substantially composed of R\$ 1,171,174 of Interbank investments and Securities and derivative financial instruments, R\$ 498,974 of Loan, lease and other credit operations and R\$ 147,262 of Investments in subsidiaries and associates. Funds raised and managed represented R\$ 1,950,894.

BACEN Circular 3,068/01

Itaú Unibanco S.A. hereby represents that it has the financial capacity and intention to hold to maturity securities classified under the heading Held to maturity securities, in the amount of R\$ 153,995, corresponding to 20.3% of the total Securities and derivative financial instruments.

Acknowledgements

We thank our employees for their dedication, which has enabled us to reach consistent results, and our clients and stockholders for the trust they have placed in us.

São Paulo, March 10, 2025.

Executive Board

ITAÚ UNIBANCO S.A.

Chief Executive Officer and Member of the Executive Committee
Milton Maluhy Filho

Officers and Members of the Executive Committee

Alexandre Grossmann Zancani
André Luís Teixeira Rodrigues
Carlos Fernando Rossi Constantini
Carlos Orestes Vanzo
Flávio Augusto Aguiar de Souza
Gabriel Amado de Moura
José Virgílio Vita Neto
Matias Granata
Ricardo Ribeiro Mandacaru Guerra
Sérgio Guillinet Fajerman

Officers

Adriana Maria dos Santos
Adriano Cabral Volpini
Adriano Tchen Cardoso Alves
Alessandro Anastasi
Alexandre Borin Ribeiro
Álvaro de Alvarenga Freire Pimentel
Álvaro Felipe Rizzi Rodrigues
Andre Balestrin Cestare
André Mauricio Geraldес Martins
Andrea Carpes Blanco
Angelo Russomano Fernandes
Antonio Rafael de Souza ⁽¹⁾
Atilio Luiz Magila Albiero Junior
Badi Maani Shaikhzadeh
Beatriz Couto Dellevedove Bernardi
Bruno Bianchi
Bruno Machado Ferreira
Caio Barbosa Lima Moreno
Carlos Augusto Salamonde
Carlos Eduardo de Almeida Mazzei
Carlos Eduardo Mori Peyser
Carlos Henrique Donegá Aidar
Cintia Carbonieri Fleury de Camargo
Claudio César Sanches ⁽¹⁾
Cláudio José Coutinho Arromatte
Cristiano Guimarães Duarte
Cristina Gouveia Aguiar
Daniel Nascimento Goretti
Daniel Sposito Pastore
Davi Faleiros Franco da Rocha
Eduardo Cardoso Armonia
Eduardo Corsetti
Eduardo Coutinho de Oliveira Amorim
Eduardo Nogueira Domeque
Eric André Altafim
Estevão Carcioffi Lazanha
Fabio Horta Motta Marques da Costa
Fábio Napoli
Fabio Rodrigo Reis Oliveira
Fábio Rodrigo Villa
Fabricio Dore de Magalhães
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Felipe Sampaio Nabuco
Felipe Weil Wilberg
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Fernando Kontopp de Oliveira
Fernando Mattar Beyruti
Fernando Silva Dias de Castro
Flávia Davoli ⁽²⁾
Flavio Ribeiro Iglesias
Francis Roberto Gallo ⁽²⁾
Gabriel Brabo de Bernardes ⁽²⁾
Gabriel Guedes Pinto Teixeira

Officers (continued)

Gabriela Figueiredo Denadai ⁽²⁾
Gabriela Rodrigues Ferreira
Giovana Aparecida Braccialli Vinci
Guilherme Pessini Carvalho
Gustavo Andres
Gustavo Lopes Rodrigues
Gustavo Nobuaki Aoki ⁽²⁾
Haroldo Coutinho de Lucena Neto
João Carlos do Amaral dos Santos
João Filipe Fernandes da Costa Araújo
José de Castro Araújo Rudge Filho
José Geraldo Franco Ortiz Junior
Laila Regina de Oliveira Pena de Antonio
Leandro Alves
Leandro Roberto Dominiquini
Leandro Rocha de Andrade
Lineu Carlos Ferraz de Andrade
Luciana Nicola
Luís Eduardo Gross Siqueira Cunha
Luiz Felipe Monteiro Arcuri Trevisan
Maira Blini de Carvalho
Marcelo Bevilacqua Gambarini
Marcia Kinsch de Lima
Marcio Luís Domingues da Silva
Marco Flavio Trajano Mattos
Marcus Viana de Gusmão
Maria Estela Castanheira Saab Caiuby Novaes
Mário Lúcio Gurgel Pires
Mario Magalhães Carvalho Mesquita
Mário Newton Nazareth Miguel
Mayara Arci Rezeck ⁽²⁾
Michel Cury Chain
Michele Maria Vita
Milena de Castilho Lefon Martins
Odacir José Fernandes Peixoto
Pamela Vaiano ⁽²⁾
Pedro Barros Barreto Fernandes
Pedro Campos Bias Fortes
Pedro Henrique Moreira Ribeiro
Pedro Prates Rodrigues
Priscilla Marques Dias Ciolli ⁽²⁾
Rafael Bastos Heringer
Rafael Vietti da Fonseca
Renata Cristina de Oliveira
Renato Bereznjak Cunha
Renato Cesar Mansur
Renato da Silva Carvalho
Renato Giongo Vichi
Renato Lulia Jacob
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Rodrigo Jorge Dantas de Oliveira
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Tatiana Grecco
Tatyana Montenegro Gil
Thales Ferreira Silva
Thiago Luiz Charnet Ellero
Tiago Augusto Morelli
Ullisses Christian Silva Assis
Valéria Aparecida Marretto
Vinicius Santana
Wagner Bettini Sanches

1) Officer's withdrawal recorded on 01/06/2025.
2) Elected at the Extraordinary General Stockholders' Meeting on 01/31/2025, in phase of approval by BACEN.

Accountant

Arnaldo Alves dos Santos
CRC 1SP210058/O-3

Head Office: Praça Egydio de Souza Aranha, 100 - Torre Olavo Setubal - São Paulo - SP

Itaú Unibanco S.A.**Balance Sheet***(In millions of reais)*

Assets	Note	12/31/2024	12/31/2023
Current and Non-current assets		2,104,884	1,848,961
Cash	2c I	9,872	9,365
Interbank investments	2c II, 3	411,865	387,038
Money market		236,023	231,461
Interbank deposits		175,842	155,577
Securities	2c III, 4	677,024	617,384
Own portfolio		341,656	295,397
Subject to repurchase commitments		205,931	198,073
Pledged in guarantee		48,039	54,970
Securities under resale agreements with free movement		75,451	64,865
Deposited with the Central Bank of Brazil		5,947	4,079
Derivative financial instruments	2c IV, 4e	82,285	46,844
Interbank accounts		167,310	153,305
Pending settlement		6,395	7,573
Central Bank of Brazil deposits	2c II	160,697	145,404
National Housing System (SFH)		7	8
Correspondents		211	320
Loan, lease and other credit operations	2c V, 2c VI, 5	498,974	437,253
Operations with credit granting characteristics		522,731	463,946
(Provision for loan losses)		(23,757)	(26,693)
Other receivables		250,679	194,365
Current tax assets	2c X	6,112	4,997
Deferred tax assets	2c X, 9b I	43,000	40,381
Sundry	8a	201,567	148,987
Other assets		6,875	3,407
Prepaid expenses		3,918	3,204
Other assets		3,038	292
(Valuation allowance)		(81)	(89)
Permanent assets		168,223	159,310
Investments	2c VII, 10	147,386	138,657
Investments in subsidiaries and associates		147,262	138,532
Other investments		124	129
(Allowance for losses)		-	(4)
Real estate		7,617	7,416
Fixed assets		6,013	5,735
Other fixed assets		14,171	13,613
(Accumulated depreciation)		(12,567)	(11,932)
Goodwill and Intangible assets		13,220	13,237
Intangible assets		31,240	27,601
(Accumulated amortization)		(18,020)	(14,364)
Total assets		2,273,107	2,008,271

The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.**Balance Sheet***(In millions of reais)*

Liabilities and stockholders' equity	Note	12/31/2024	12/31/2023
Current and Non-current liabilities		2,106,531	1,866,707
Deposits	2c II, 6	900,516	833,192
Demand deposits		92,461	73,964
Savings deposits		154,797	154,512
Interbank deposits		33,469	35,313
Time deposits		613,579	569,403
Other deposits		6,210	-
Deposits received under securities repurchase agreements	2c II, 6a	491,594	486,476
Own portfolio		213,066	198,885
Third-party portfolio		172,686	196,247
Free portfolio		105,842	91,344
Funds from acceptances and issuance of securities	2c II, 6a	272,439	250,796
Real estate, mortgage, credit and similar notes		235,421	227,412
Foreign loans through securities		17,607	13,162
Funding from structured operations certificates		19,411	10,222
Interbank accounts		1,066	1,000
Pending settlement		501	593
Correspondents		565	407
Interbranch accounts		8,891	9,428
Third-party funds in transit		8,891	9,428
Borrowing and onlending	2c II, 6a	116,600	66,348
Borrowing		98,657	53,261
Onlending		17,943	13,087
Derivative financial instruments	2c IV, 4e	76,211	41,277
Allowance for financial guarantees provided and loan commitments	5e	2,120	2,373
Provisions	2c VIII, 7	14,122	14,648
Other liabilities		222,972	161,169
Current tax liabilities	2c VIII, 2c X, 9c	4,391	4,707
Deferred tax liabilities	2c X, 9b II	4,363	2,739
Sundry	8b	214,218	153,723
Stockholders' equity	11	166,576	141,564
Capital		70,450	69,784
Capital reserves		834	801
Revaluation reserves		4	4
Revenue reserves		90,274	73,709
Other comprehensive income		5,014	(2,734)
Total liabilities and stockholders' equity		2,273,107	2,008,271

The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.
Statement of Income
(In millions of reais)

	Note	07/01 to 12/31/2024	01/01 to 12/31/2024	01/01 to 12/31/2023
Income related to financial operations		112,688	225,879	200,844
Loan, lease and other credit operations		40,825	81,275	77,866
Securities, derivative financial instruments and other		62,925	127,942	110,892
Foreign exchange operations		2,697	4,156	(494)
Compulsory deposits		6,241	12,506	12,580
Expenses related to financial operations		(89,706)	(178,224)	(145,577)
Money market		(76,699)	(152,246)	(143,905)
Borrowing and onlending		(13,007)	(25,978)	(1,672)
Income related to financial operations before loan losses		22,982	47,655	55,267
Result of provision for loan losses	5	(4,483)	(11,318)	(13,062)
Expenses for provision for loan losses		(5,643)	(13,434)	(15,365)
Income related to recovery of credits written off as loss		1,160	2,116	2,303
Gross income related to financial operations		18,499	36,337	42,205
Other operating revenues / (expenses)		(5,946)	(10,062)	(13,544)
Commissions and banking fees	2c XII, 8c	7,171	14,495	14,776
Personnel expenses	8d	(7,815)	(14,783)	(13,982)
Other administrative expenses	8e	(9,429)	(17,800)	(16,120)
Provision expenses	7b I	(2,727)	(4,832)	(3,776)
Provision for lawsuits civil		(373)	(864)	(739)
Provision for labor claims		(2,199)	(3,442)	(2,293)
Provision for tax and social security obligations and Other risks		(155)	(526)	(744)
Tax expenses	9a II	(1,984)	(3,850)	(4,225)
Equity in net earnings of investees	10	8,864	17,620	12,374
Other operating revenues		486	982	636
Other operating expenses	8f	(512)	(1,894)	(3,227)
Operating income		12,553	26,275	28,661
Non-operating income		113	196	(658)
Income before taxes on income		12,666	26,471	28,003
Income tax and social contribution	2c X, 9a	813	840	474
Due on operations for the period		680	(636)	(1,243)
Related to temporary differences		133	1,476	1,717
Profit sharing	12b	(88)	(196)	(142)
Net income / (Loss)		13,391	27,115	28,335
Number of Shares	11a	6,919,096,649	6,919,096,649	6,674,016,228
Net Income / (Loss) per Share - R\$		1.94	3.92	4.25

The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.

Statement of Comprehensive Income

(In millions of reais)

	07/01 to 12/31/2024	01/01 to 12/31/2024	01/01 to 12/31/2023
Net income / (Loss)	13,391	27,115	28,335
Financial assets available for sale	2,063	1,013	1,714
Change in fair value	2,778	3,030	372
Tax effect	(1,126)	(1,137)	(160)
(Gains) / losses transferred to income statement	(452)	(474)	1,514
Tax effect	202	212	(681)
Investees	661	(618)	669
Hedge	(681)	(691)	333
Cash flow hedge	(398)	(356)	265
Change in fair value	(718)	(659)	531
Tax effect	343	314	(253)
Investees	(23)	(11)	(13)
Hedge of net investment in foreign operation	(283)	(335)	68
Change in fair value	(448)	(457)	114
Tax effect	213	217	(54)
Investees	(48)	(95)	8
Insurance contracts and private pension	45	162	-
Change in interest rate	79	283	-
Tax effect	(34)	(121)	-
Remeasurements of liabilities for post-employment benefits (Amounts that will not be subsequently reclassified to income)	(91)	(109)	(324)
Remeasurements	(167)	(191)	(575)
Tax effects	76	86	259
Investees	-	(4)	(8)
Foreign exchange variation in foreign investments	3,501	7,373	(322)
Change in fair value	854	1,762	1,021
Investees	2,647	5,611	(1,343)
Total other comprehensive income	4,837	7,748	1,401
Total comprehensive income	18,228	34,863	29,736

The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.
Statement of Changes in Stockholders' Equity
(In millions of reais)

	Note	Capital	Capital reserves	Revaluation reserves	Revenue reserves		Other comprehensive income	Retained earnings / (Accumulated losses)	Total
					Legal	Statutory			
Balance at 07/01/2024		66,650	832	4	10,625	68,232	177	-	146,520
Recognition of share-based payment plans		-	2	-	-	-	-	-	2
Partial spin-off		3,800	-	-	602	698	-	-	5,100
Other		-	-	-	-	(19)	-	-	(19)
Total comprehensive income		-	-	-	-	-	4,837	13,391	18,228
Net income / (Loss)		-	-	-	-	-	-	13,391	13,391
Available for sale securities adjustments		-	-	-	-	-	2,063	-	2,063
Insurance contracts and private pension		-	-	-	-	-	45	-	45
Remeasurements of liabilities of post-employments benefits		-	-	-	-	-	(91)	-	(91)
Conversion adjustments of foreign investments		-	-	-	-	-	3,501	-	3,501
Gains and losses – Hedge ⁽¹⁾		-	-	-	-	-	(681)	-	(681)
Reserves		-	-	-	676	9,460	-	(10,136)	-
Dividends		-	-	-	-	-	-	(2,952)	(2,952)
Interest on capital		-	-	-	-	-	-	(303)	(303)
Balance at 12/31/2024	11	70,450	834	4	11,903	78,371	5,014	-	166,576
Change in the period		3,800	2	-	1,278	10,139	4,837	-	20,056
Balance at 01/01/2023		69,784	749	4	8,534	54,562	(4,135)	-	129,498
Adoption of accounting policy		-	-	-	-	-	2,703	(2,534)	169
Recognition of share-based payment plans		-	52	-	-	-	-	-	52
Other		-	-	-	-	76	-	-	76
Total comprehensive income		-	-	-	-	-	(1,302)	28,335	27,033
Net income / (Loss)		-	-	-	-	-	-	28,335	28,335
Available for sale securities adjustments		-	-	-	-	-	1,714	-	1,714
Remeasurements of liabilities of post-employments benefits		-	-	-	-	-	(324)	-	(324)
Conversion adjustments of foreign investments		-	-	-	-	-	(3,025)	-	(3,025)
Gains and losses – Hedge ⁽¹⁾		-	-	-	-	-	333	-	333
Appropriations:		-	-	-	-	-	-	-	-
Reserves		-	-	-	1,434	9,103	-	(10,537)	-
Dividends		-	-	-	-	-	-	(5,900)	(5,900)
Interest on capital		-	-	-	-	-	-	(9,364)	(9,364)
Balance at 12/31/2023	11	69,784	801	4	9,968	63,741	(2,734)	-	141,564
Change in the period		-	52	-	1,434	9,179	1,401	-	12,066
Balance at 01/01/2024		69,784	801	4	9,968	63,741	(2,734)	-	141,564
Capital increase / (decrease)		(3,134)	-	-	-	-	-	-	(3,134)
Recognition of share-based payment plans		-	33	-	-	-	-	-	33
Dividends		-	-	-	-	(4,500)	-	-	(4,500)
Partial spin-off		3,800	-	-	602	698	-	-	5,100
Other		-	-	-	-	(419)	-	-	(419)
Total comprehensive income		-	-	-	-	-	7,748	27,115	34,863
Net income / (Loss)		-	-	-	-	-	-	27,115	27,115
Available for sale securities adjustments		-	-	-	-	-	1,013	-	1,013
Insurance contracts and private pension		-	-	-	-	-	162	-	162
Remeasurements of liabilities of post-employments benefits		-	-	-	-	-	(109)	-	(109)
Conversion adjustments of foreign investments		-	-	-	-	-	7,373	-	7,373
Gains and losses – Hedge ⁽¹⁾		-	-	-	-	-	(691)	-	(691)
Appropriations:		-	-	-	-	-	-	-	-
Reserves		-	-	-	1,334	18,850	-	(20,184)	-
Dividends		-	-	-	-	-	-	(2,951)	(2,951)
Interest on capital		-	-	-	-	-	-	(3,980)	(3,980)
Balance at 12/31/2024	11	70,450	834	4	11,904	78,370	5,014	-	166,576
Change in the period		666	33	-	1,936	14,629	7,748	-	25,012

1) Includes Cash flow hedge and hedge of net investment in foreign operation.
The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.

Statement of Cash Flows

(In millions of reais)

	Note	07/01 to 12/31/2024	01/01 to 12/31/2024	01/01 to 12/31/2023
Adjusted net income / (Loss)		(5,021)	(14,059)	16,732
Net income / (Loss)		13,391	27,115	28,335
Adjustments to net income / (Loss):		(18,412)	(41,174)	(11,603)
Provision for loan losses	5e	5,643	13,434	15,365
Depreciation and amortization		2,752	5,272	4,461
Amortization of goodwill		105	177	118
Deferred taxes (excluding hedge tax effects)		3,726	5,218	3,275
Revenue from update / charges on deposits in guarantee		(6)	(287)	(671)
Expense from update / charges on the provisions		559	953	607
Increase / (reversal) of provisions for contingencies		2,604	4,488	3,067
Equity in earnings of investees	10	(8,864)	(17,620)	(12,374)
Income from foreign exchange and income related to available for sale securities		(14,914)	(31,183)	(17,888)
Income from foreign exchange and income related to held to maturity securities		(10,302)	(21,895)	(8,673)
(Gain) / loss on sale of investments		-	(34)	769
(Gain) / loss on sale of fixed assets		(75)	(81)	3
Other (includes exchange rates)		360	384	338
Change in assets and liabilities		(35,841)	26,155	1,677
(Increase) / decrease in assets				
Interbank investments		(10,473)	1,721	(41,091)
Securities and derivative financial instruments (assets / liabilities)		8,249	(12,859)	(99,318)
Central Bank of Brazil deposits		(4,932)	(15,293)	(29,656)
Interbank and interbranch accounts (assets / liabilities)		(7,139)	743	366
Loan, lease and other credit operations		(48,095)	(75,155)	(28,604)
Other receivables and other assets		(5,730)	(61,835)	(26,692)
Increase / (decrease) in liabilities				
Deposits		4,130	59,663	80,713
Deposits received under securities repurchase agreements		(14,715)	5,118	97,929
Funds from acceptances and issuance of securities		20,678	21,643	51,382
Borrowing and onlending		22,889	50,252	(14,211)
Provisions and Other liabilities		(492)	52,447	11,490
Payment of income tax and social contribution		(211)	(290)	(631)
Net cash provided by / (used in) operating activities		(40,862)	12,096	18,409
Dividends / interest on capital received		15,049	15,454	4,854
(Purchase) / Funds received from sale of available for sale securities		22,009	(11,457)	(17,698)
(Purchase) / Funds received from redemption of held to maturity securities		4,743	20,037	8,027
Disposal of Investments		296	442	851
(Purchase) of Investments		(357)	(5,786)	(10,118)
Disposal of Fixed assets		116	149	87
(Purchase) of Fixed assets		(680)	(1,393)	(3,201)
Disposal of Intangible assets		254	254	74
(Purchase) of Intangible assets		(2,545)	(4,766)	(4,224)
Cash and Cash equivalents, net of assets and liabilities arising from the partial spin-off of Banco Itaucard S.A.		80	80	-
Net cash provided by / (used in) investing activities		38,965	13,014	(21,348)
Dividends / Interest on capital paid	11b	(11,844)	(11,844)	(17,053)
Net cash provided by / (used in) financing activities		(11,844)	(11,844)	(17,053)
Net increase / (decrease) in cash and cash equivalents	2c I	(13,741)	13,266	(19,992)
Cash and cash equivalents at the beginning of the period		59,560	32,553	52,545
Cash and cash equivalents at the end of the period		45,819	45,819	32,553
Cash			9,872	9,365
Money market - Collateral held			11,800	3,094
Interbank deposits			24,147	20,094

The accompanying notes are an integral part of these financial statements.

Itaú Unibanco S.A.**Notes to the Financial Statements****At 12/31/2024 and 12/31/2023 for balance sheet accounts and from 01/01 to 12/31 of 2024 and 2023 for income statement***(In millions of reais, except when indicated)***Note 1 - Operations**

Itaú Unibanco S.A. (ITAÚ UNIBANCO or company) is a corporation whose aim is to explore the full range of authorized banking services, including foreign exchange operations, operating as a full service bank, through its different portfolios: commercial banking, investment banking, loans, financing and investment, real estate lending and leasing.

ITAÚ UNIBANCO's operations are conducted in the context of a set of institutions operating in the financial market, led by Itaú Unibanco Holding S.A. The benefits of services provided between these institutions and the corresponding costs are absorbed according to the practicality and reasonableness of the allocation.

These financial statements were approved by the Board of Executive Officers on March 10, 2025.

Note 2 - Material accounting policies**a) Basis of preparation**

The financial statements of the company have been prepared in accordance with the Brazilian Corporate Law, as amended by Laws No. 11,638, of December 28, 2007, and No. 11,941, of May 27, 2009, and in compliance, when applicable, with instructions issued by the Central Bank of Brazil (BACEN) and the National Monetary Council (CMN). The information in the financial statements and accompanying notes evidences all relevant information inherent in the financial statements, and only them, which is consistent with information used by management in its administration.

As determined by BACEN, the financial statements of Itaú Unibanco S.A. comprise the consolidation of its overseas offices (ITAÚ UNIBANCO) (Note 14b).

The difference in Net income and Shareholders' Equity between Itaú Unibanco S.A. (ITAÚ UNIBANCO INDIVIDUAL) and ITAÚ UNIBANCO (Note 11d) is substantially due to the hedge of foreign operations, whose functional currency differs from that of the parent company.

Advance operations on foreign exchange contracts are reclassified from Other liabilities – Foreign exchange portfolio to loan operations. The expected credit loss for loan commitments is presented in liabilities under Allowance for financial guarantees provided and loan commitments, but it is detailed in the notes with the Supplementary allowance for loan losses.

b) New accounting standards changes and interpretations of existing standards**I - Applicable to Future Periods**

CMN Resolution No. 4,966/21 - Financial Instruments:

Establishes the classification, measurement, recognition and write-off of financial instruments, recognition of a provision for expected loss associated with credit risk and designation and accounting recognition of hedge accounting. Adoption will be prospective on January 1, 2025, with the exception of hedge accounting, which will be effective on January 1, 2027.

The company, according to its best estimates, considers that the new classifications of financial instruments and the change in the provision for expected loss associated with credit risk do not produce, individually and in total, material effects on Stockholders' Equity net of tax effects.

CMN Resolution No. 4,975/21 - Lease:

Receives the Accounting Pronouncement (CPC) 06 (R2) - Leases that eliminate the accounting of operating lease for the lessee, presenting a single lease model, which consists of: (a) initially recognize all leases as a right-of-use

in the asset and the respective obligation at present value; and (b) recognize the depreciation of the right-of-use and lease interest separately in income.

The company will use January 1, 2019 as the initial application date, according to the regulatory right. The transition, according to the best estimates, does not produce material effects on Stockholders' Equity net of tax effects.

c) Accounting policies, critical estimates and material judgment

This note presents the main critical estimates and judgments used in the preparation and application of the Company's specific accounting policies. These estimates and judgments present a material risk and may have a material impact on the values of assets and liabilities due to uncertainties and the high level of subjectivity involved in the recognition and measurement of certain items. Therefore, actual results may differ from those obtained by these estimates and judgments.

I - Cash and cash equivalents

They are defined as cash and cash equivalents, current accounts with banks and financial investments, which are promptly convertible into cash, this is, which original term is equal to or lower than 90 days and are subject to an insignificant risk of change in value, shown in the Balance Sheet under the headings Cash, Interbank Deposits and Securities purchased under agreements to resell (Collateral Held).

II - Investments, Funding and Other receivables and payables

Operations with fixed interest and charges are booked at present value. Operations with floating interest and charges are booked at the adjusted principal amount. Operations subject to foreign exchange variation are booked at the corresponding amount in local currency.

Own liabilities are presented net of the transaction costs incurred, if material, calculated pro rata on a daily basis.

III - Securities

These are recorded at the cost of acquisition restated by the index and/or effective interest rate and presented in the Balance Sheet as required by BACEN Circular 3,068, of November 08, 2001. Securities are classified into the following categories:

- **Trading securities** - Acquired to be actively and frequently traded. They are measured at fair value, with a counterparty to the results for the period.
- **Available for sale securities** - May be negotiated but are not acquired for the purposes of active and frequent trading. They are measured at fair value, with a counterparty to a specific account in stockholders' equity.
- **Held to maturity securities** - Except for non-redeemable shares, when there the bank has the financial capacity and intends, or is required, to hold in the portfolio to maturity, they are recorded at the cost of acquisition, or at fair value, whenever these are transferred from another category. Securities are adjusted up to maturity date, but are not measured at fair value.

Fair Value

To measure fair value, appraisal techniques applying information classified in three levels of hierarchy are used, prioritizing prices listed in active markets of instruments. The Company classifies this information according to the relevance of the data observed in the fair value measurement process:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Inputs that are not observable for the asset or liability either directly or indirectly. Level 2 generally includes: (i) quoted prices for similar assets or liabilities in active markets; (ii) quoted prices for identical or similar assets or liabilities in markets that are not active; (iii) inputs other than quoted prices that are observable for the asset or liability; (iv) inputs that are mainly derived from or corroborated by observable market data through correlation or by other means.

Level 3: Inputs that are not observable for the asset or liability allowing the use of internal models and techniques.

IV - Derivatives and use of hedge accounting

These are classified on the date of their acquisition, according to whether or not management intends to use them for hedging, according to BACEN Circular No. 3,082, of January 30, 2002. Transactions involving financial instruments, carried out at a customer's request, for the bank's own account, or which do not comply with the hedging criteria (mainly derivatives used to manage overall risk exposure), are stated at fair value, including realized and unrealized gains and losses, which are recorded directly in the statement of income.

Derivatives that are used for protection against risk exposure or to modify the characteristics of financial assets and liabilities, where changes in fair value are closely related to those of the items being protected at the beginning and throughout the duration of the contract, and which are considered to be effective in reducing the risk exposure in question, are classified as hedges of the following types:

- Cash flow hedge - The effective portion of a hedge of financial assets and liabilities, and the related financial instruments, are booked at fair value plus realized and unrealized gains and losses, net of tax effects, when applicable, and recorded in a specific account in stockholders' equity. The ineffective portion is recorded directly in the statement of income.
- Market risk hedge – Financial assets and liabilities, as well as their related financial instruments, are booked at fair value, plus realized and unrealized gains and losses, which are recorded directly in the statement of income.
- Hedge of net investments in foreign operations - Accounted for similarly to a cash flow hedge: the effective portion of gains or losses of hedging instrument is recognized directly in Stockholders' Equity, and reclassified to income for the period in the event of the disposal of the foreign operation. The ineffective portion is recognized in income for the period.

V - Loans

These transactions are recorded at present value and calculated pro rata on a daily basis in line with variations in a defined indexer and interest rate, and are adjusted up to the 60th day of arrears, according to the expectation of payment. After the 60th day, income is recognized only on actual receipt of payments (non-performing operations). Credit card operations include receivables arising from purchases made by cardholders. Funds corresponding to these amounts to be paid to the credit card companies are shown as liabilities, under the heading Interbank accounts.

VI - Provision for loan losses

The balance of the provision for loan losses is recorded based on a credit risk analysis, at an amount considered sufficient to cover loan losses in accordance with the rules determined by CMN Resolution No. 2,682 of December 21, 1999, which include the following:

- Provisions are recorded from the date on which loans are granted, based on the customer's risk rating and on a periodic quality assessment of customers and business sectors, and not only in the event of default.
- Exclusively in the case of default, losses are written off 360 days after the credits have matured, or after 540 days for operations with maturities longer than 36 months.

The analysis of the provision for loan losses from the operations granted by the Company is conducted based on the assessment of the default classification (Ratings AA-H), on an individual or collective basis. In addition to the following aspects:

- 12-month horizon, using base macroeconomic scenarios, i.e., with no weighting.
- Highest risk classification according to the operation, client, default, renegotiation, among others.

VII - Investments

They are initially recognized at acquisition cost and are subsequently accounted for under the equity method. Goodwill originating from acquisitions of investments is amortized based on the expected future profitability or on its realization, when applicable.

VIII - Provisions, contingent assets and contingent liabilities

Provisions and contingent liabilities are assessed based on the Management's best estimates considering the opinion of legal advisors. The accounting treatment of provisions and contingent liabilities depends on the likelihood of disbursing funds to settle obligations:

- Probable: a provision is recognized.
- Possible: no provision is recognized, and contingent liabilities are disclosed in the Financial Statements.
- Remote: no provision is recognized, and contingent liabilities are not disclosed in the Financial Statements.

The amount of judicial deposits is updated in accordance with regulations in force.

Civil, labor, tax, and social security provisions, guaranteed by indemnity clauses in privatization and other procedures, in which there is liquidity, are recognized upon judicial notice, simultaneously with amounts receivable, not having effect on income.

IX - Allowance for financial guarantees provided

Recognized based on the expected loss model, in an amount sufficient to cover any probable losses over the whole guarantee period.

X - Income tax and social contribution

The provision for income tax and social contribution is composed for current taxes, which are recovered or paid during the reporting period, and deferred taxes, represented by deferred tax assets and liabilities, arising from the differences between the tax bases of assets and liabilities and the amounts reported at the end of each period.

XI - Post-employment benefits

The present value of obligations, net of fair value of assets, is recognized in the actuarial liabilities according to the characteristics of the plan and actuarial estimates. When the fair value of the plan assets exceeds the present value of obligations, an asset is recognized, limited to the rights of the company.

Actuarial estimates are based on assumptions of the following nature: (i) demographic: mainly the mortality table; and (ii) financial: the most relevant ones are the projection of inflation and the discount rate used to determine the present value of the obligations that considers the yields of government securities and the maturity of respective obligations.

Annual remeasurements of the plans are recognized under Stockholders' Equity, in Other Comprehensive Income.

The main judgments exercised in calculating the obligation of post-employment benefit plans are: selection of the mortality table and the discount rate.

XII - Service Revenues

Commissions and Banking Fees are recognized when the company provides or offers services to customers, in an amount that reflects the consideration that the company expects to collect in exchange for those services. Incremental costs, when material, are recognized in assets and appropriated in income according to the expected term of the contract.

Service revenues related to credit cards, debit, current account and economic, financial and brokerage advisory are recognized when said services are provided.

Revenue from certain services, such as fees from funds management, collection and custody, are recognized over the life of the respective agreements, as services are provided.

XIII - Capital transactions with non-controlling stockholders

Changes in an ownership interest in a subsidiary, which do not result in a loss of control, are accounted for as capital transactions and any difference between the amount paid and the carrying amount of non-controlling stockholders is recognized directly in stockholders' equity.

Note 3 - Interbank investments

The accounting policy on interbank investments is presented in Note 2c II.

	12/31/2024		12/31/2023	
	Up to 365 days	Over 365 days	Total	Total
Money market	232,788	3,235	236,023	231,461
Collateral held	14,433	3,235	17,668	3,117
Collateral repledge	170,507	-	170,507	195,243
Short position	47,848	-	47,848	33,101
Interbank deposits	41,884	133,958	175,842	155,577
Total	274,672	137,193	411,865	387,038
Total 12/31/2023	262,966	124,072	387,038	

In Money market - Collateral held includes R\$ 7,031 (R\$ 0 at 12/31/2023) related to Money market - Assets received as collateral with right to sell or replage, in which securities are restricted to guarantee transactions at the B3 S.A. - Brasil, Bolsa, Balcão (B3) and BACEN.

The total of Interbank investments includes R\$ 0 (R\$ (2) at 12/31/2023) related to securities valuation allowance. The fair value for the total Money market is equal to its book value and for the total Interbank deposits is R\$ 176,873 (R\$ 155,579 at 12/31/2023).

Transactions between related parties are detailed in Note 12a.

Note 4 - Securities and derivative financial instruments (assets and liabilities)

The accounting policies on securities, derivatives and use of hedge accounting is presented in Notes 2c III, 2c IV.

a) Summary per maturity

	12/31/2024					12/31/2023		
	Cost	Adjustment to fair value reflected in:		Fair value	%	Up to 365 days	Over 365 days	Fair value
		Income	Stockholders' equity					
Government securities - Brazil	343,469	(5,006)	(946)	337,517	44.4%	88,248	249,269	329,351
Financial treasury bills	71,843	(7)	37	71,873	9.5%	782	71,091	16,355
National treasury bills	95,955	(2,853)	(231)	92,871	12.1%	23,534	69,337	148,394
National treasury notes	117,432	(1,858)	(529)	115,045	15.2%	40,847	74,198	114,173
National treasury / securitization	47	-	17	64	-	-	64	89
Brazilian external debt bonds	58,192	(288)	(240)	57,664	7.6%	23,085	34,579	50,340
Government securities - Latin America	14,676	(2)	10	14,684	1.9%	14,303	381	14,185
Government securities - Abroad	29,379	(17)	(115)	29,247	3.9%	8,936	20,311	25,828
Corporate securities	292,309	(679)	3,946	295,576	39.0%	137,630	157,946	248,020
Shares	23,292	(262)	(86)	22,944	3.0%	22,944	-	19,712
Rural product note	61,192	-	(915)	60,277	7.9%	23,089	37,188	42,240
Real estate receivables certificates	6,733	(22)	(110)	6,601	0.9%	1,095	5,506	6,868
Fund quotas	86,605	(60)	6,234	92,779	12.3%	76,387	16,392	74,954
Credit rights	20,346	-	-	20,346	2.7%	3,954	16,392	17,439
Foreign variable income	1,294	(14)	-	1,280	0.2%	1,280	-	225
Fixed income	64,965	(46)	6,234	71,153	9.4%	71,153	-	57,290
Debentures	79,965	(306)	(1,097)	78,562	10.3%	8,315	70,247	82,598
Eurobonds and other	9,098	(26)	(47)	9,025	1.2%	1,762	7,263	7,208
Financial bills	594	2	6	602	0.1%	179	423	1,703
Promissory and commercial notes	15,933	-	(1)	15,932	2.1%	3,013	12,919	10,846
Other	8,897	(5)	(38)	8,854	1.2%	846	8,008	1,891
Subtotal - securities	679,833	(5,704)	2,895	677,024	89.2%	249,117	427,907	617,384
Trading securities	242,203	(5,704)	-	236,499	31.2%	55,535	180,964	222,819
Available for sale securities	283,635	-	2,895	286,530	37.7%	141,578	144,952	242,428
Held to maturity securities	153,995	-	-	153,995	20.3%	52,004	101,991	152,137
Derivative financial instruments	47,253	35,032	-	82,285	10.8%	36,208	46,077	46,844
Total securities and derivative financial instruments (assets)	727,086	29,328	2,895	759,309	100.0%	285,325	473,984	664,228
Derivative financial instruments (liabilities)	(46,337)	(29,874)	-	(76,211)	100.0%	(34,511)	(41,700)	(41,277)

In the securities classified as Held to Maturity, the unrecorded fair value is R\$ (5,388) (R\$ (1,499) at 12/31/2023).

In order to reflect the current risk management strategy, in the period ended on 12/31/2024, the company changed the classification of Debentures in the amount of R\$ 9 previously classified as Securities for Trading and Eurobonds in the amount of R\$ 82, previously classified as Held-to-Maturity for Available-for-Sale Securities, and changed the classification of Debentures in the amount of R\$ 7,863, previously classified as Available-for-Sale Securities for Held-to-Maturity Securities.

During the period, ITAÚ UNIBANCO recognized impairment of R\$ (2,133) (R\$ (350) from 01/01 to 12/31/2023) of Financial assets available for sale.

Transactions between related parties are detailed in Note 12a.

b) Summary per level

	12/31/2024			Fair value
	Level 1	Level 2	Level 3	
Trading securities	207,978	28,466	55	236,499
Financial treasury bills	43,047	-	-	43,047
National treasury bills	46,437	-	-	46,437
National treasury notes	98,454	2,792	-	101,246
Brazilian external debt bonds	11,015	-	-	11,015
Government securities - Latin America	13	-	-	13
Government securities - Abroad	561	-	-	561
Shares	3,310	-	-	3,310
Real estate receivables certificates	60	341	5	406
Fund quotas	1,280	22,248	-	23,528
Debentures	1,736	1,781	50	3,567
Eurobonds and other	2,020	-	-	2,020
Financial bills	-	153	-	153
Other	45	1,151	-	1,196
Available for sale	82,107	201,449	2,974	286,530
Financial treasury bills	28,826	-	-	28,826
National treasury bills	3,624	-	-	3,624
National treasury notes	8,980	-	-	8,980
National treasury / securitization	-	-	64	64
Brazilian external debt bonds	5,987	-	-	5,987
Government securities - Latin America	14,646	-	-	14,646
Government securities - Abroad	4,588	932	-	5,520
Shares	46	19,503	85	19,634
Rural product note	-	60,277	-	60,277
Real estate receivables certificates	175	3,995	95	4,265
Fund quotas	-	69,251	-	69,251
Debentures	9,431	28,035	2,637	40,103
Eurobonds and other	5,498	1,217	-	6,715
Financial bills	-	448	-	448
Promissory and commercial notes	-	14,816	16	14,832
Other	306	2,975	77	3,358
Derivative financial instruments	(63)	6,105	32	6,074
Assets	-	81,838	447	82,285
Liabilities	(63)	(75,733)	(415)	(76,211)
Total	290,022	236,020	3,061	529,103
Total at 12/31/2023	261,198	208,079	1,537	470,814
Total Trading securities	190,715	32,103	1	222,819
Total Available for sale securities	70,591	170,056	1,781	242,428
Total Derivative financial instruments	(108)	5,920	(245)	5,567
Assets	-	46,577	267	46,844
Liabilities	(108)	(40,657)	(512)	(41,277)

c) Changes of Level 3

	Total gains or losses (Realized / unrealized)			Purchases	Settlements	Transfers in and/or out of Level	Fair value at 12/31/2024	Total gains or losses (Realized / unrealized)
	Fair value at 12/31/2023	Recognized in income	Recognized in Other comprehensive income					
Trading securities	1	(86)	-	291	(228)	77	55	(104)
Available for sale securities	1,781	(427)	362	882	(384)	760	2,974	(614)
Derivative financial instruments - Assets	267	249	-	249	(105)	(213)	447	251
Derivative financial instruments - Liabilities	(512)	(190)	-	(393)	90	590	(415)	41

d) Sensitivity analysis of Level 3 operations

Sensitivity analysis of Level 3 operations

The fair value of financial instruments classified in Level 3 is measured through valuation techniques based on correlations and associated products traded in active markets, internal estimates and internal models.

Significant unobservable inputs used for measurement of the fair value of instruments classified in Level 3 are: interest rates, underlying asset prices and volatility. Significant variations in any of these inputs separately may give rise to substantial changes in the fair value.

The table below shows the sensitivity of these fair values in scenarios of changes of interest rates or, asset prices, or in scenarios with varying shocks to prices and volatilities for nonlinear assets:

Sensitivity - Level 3 Operations		12/31/2024		12/31/2023	
Market risk factor groups	Scenarios	Impact		Impact	
		Income	Stockholders' equity	Income	Stockholders' equity
Interest rate	I	(3.9)	(0.5)	(3.6)	(0.3)
	II	(97.4)	(12.9)	(92.0)	(8.3)
	III	(194.3)	(25.7)	(187.5)	(16.5)
Commodities, Indexes and Shares	I	(4.2)	-	(3.0)	-
	II	(8.4)	-	(6.1)	-
Nonlinear	I	(25.1)	-	(0.1)	-
	II	(45.8)	-	(0.2)	-

The following scenarios are used to measure sensitivity:

Interest rate

Based on reasonably possible changes in assumptions of 1, 25 and 50 basis points (scenarios I, II and III respectively) applied to the interest curves, both up and down, taking the largest losses resulting in each scenario.

Commodities, Indexes and Shares

Based on reasonably possible changes in assumptions of 5 and 10 percentage points (scenarios I and II respectively) applied to share prices, both up and down, taking the largest losses resulting in each scenario.

Nonlinear

Scenario I: Based on reasonably possible changes in assumptions of 5 percentage points on prices and 25 percentage points on the volatility level, both up and down, taking the largest losses resulting in each scenario.

Scenario II: Based on reasonably possible changes in assumptions of 10 percentage points on prices and 25 percentage points on the volatility level, both up and down, taking the largest losses resulting in each scenario.

e) Derivative financial instruments

The company trades in derivative financial instruments with various counterparties to manage its overall exposure and to assist its customers in managing their own exposure.

The total value of margins pledged in guarantee was R\$ 11,217 (R\$ 14,216 at 12/31/2023) and was basically composed of government securities.

I - Derivatives by index and risk factor

	Off-balance sheet / Notional amount		Balance sheet account receivable / (received) (payable) / paid	Adjustment to fair value (in income / stockholders' equity)	Fair value	
	12/31/2024	12/31/2023	12/31/2024	12/31/2024	12/31/2024	12/31/2023
Future contracts	526,919	543,585	-	-	-	-
Purchase commitments	193,609	163,690	-	-	-	-
Shares	251	621	-	-	-	-
Commodities	9	85	-	-	-	-
Interest	191,572	150,118	-	-	-	-
Foreign currency	1,777	12,866	-	-	-	-
Commitments to sell	333,310	379,895	-	-	-	-
Shares	3,440	711	-	-	-	-
Commodities	290	181	-	-	-	-
Interest	305,754	372,869	-	-	-	-
Foreign currency	23,826	6,134	-	-	-	-
Swap contracts			(1,554)	5,765	4,211	4,067
Asset position	2,505,267	2,240,916	18,004	31,726	49,730	31,525
Shares	32,174	3,575	1,490	(876)	614	251
Commodities	147	708	1	4	5	20
Interest	2,393,298	2,137,245	11,538	32,895	44,433	30,552
Foreign currency	79,648	99,388	4,975	(297)	4,678	702
Liability position	2,505,267	2,240,918	(19,558)	(25,961)	(45,519)	(27,458)
Shares	30,873	3,445	(1,505)	994	(511)	(208)
Commodities	757	2,088	-	(4)	(4)	(33)
Interest	2,366,382	2,109,159	(12,757)	(27,911)	(40,668)	(26,245)
Foreign currency	107,255	126,226	(5,296)	960	(4,336)	(972)
Option contracts	2,267,401	1,519,237	2,035	(1,048)	987	(1,048)
Purchase commitments - long position	400,872	221,988	14,396	3,864	18,260	4,404
Shares	44,639	32,380	12,195	(486)	11,709	3,364
Commodities	2,523	2,952	116	149	265	154
Interest	304,170	153,319	696	2,696	3,392	650
Foreign currency	49,540	33,337	1,389	1,505	2,894	236
Commitments to sell - long position	733,083	536,874	3,609	(1,412)	2,197	2,379
Shares	55,427	35,572	1,322	(314)	1,008	1,147
Commodities	1,613	1,150	59	(5)	54	50
Interest	623,009	480,282	157	(151)	6	357
Foreign currency	53,034	19,870	2,071	(942)	1,129	825
Purchase commitments - short position	410,079	195,985	(13,496)	(4,874)	(18,370)	(5,209)
Shares	45,352	31,470	(11,080)	849	(10,231)	(3,160)
Commodities	1,540	1,109	(73)	(109)	(182)	(59)
Interest	303,305	134,214	(666)	(4,090)	(4,756)	(1,784)
Foreign currency	59,882	29,192	(1,677)	(1,524)	(3,201)	(206)
Commitments to sell - short position	723,367	564,390	(2,474)	1,374	(1,100)	(2,622)
Shares	48,676	32,811	(789)	163	(626)	(947)
Commodities	2,352	2,606	(113)	11	(102)	(151)
Interest	623,452	504,532	(154)	131	(23)	(371)
Foreign currency	48,887	24,441	(1,418)	1,069	(349)	(1,153)
Forward operations	5,216	5,967	281	3	284	225
Purchases receivable	290	2,495	290	1	291	2,495
Interest	290	2,495	290	1	291	2,495
Purchases payable obligations	-	-	(290)	-	(290)	(2,495)
Interest	-	-	(290)	-	(290)	(2,495)
Sales receivable	2,092	2,852	1,347	-	1,347	655
Shares	286	225	281	-	281	223
Interest	-	1	1,066	-	1,066	432
Foreign currency	1,806	2,626	-	-	-	-
Sales deliverable obligations	2,834	620	(1,066)	2	(1,064)	(430)
Interest	1,066	431	(1,066)	4	(1,062)	(430)
Foreign currency	1,768	189	-	(2)	(2)	-
Credit derivatives	92,440	52,409	(222)	79	(143)	133
Asset position	64,294	37,381	573	48	621	272
Shares	4,066	3,591	93	68	161	133
Interest	60,228	33,790	480	(20)	460	139
Liability position	28,146	15,028	(795)	31	(764)	(139)
Shares	2,697	1,286	(42)	(66)	(108)	(24)
Interest	25,449	13,742	(753)	97	(656)	(115)
NDF - Non Deliverable Forward	327,096	193,761	211	5	216	1,715
Asset position	160,580	117,581	8,834	304	9,138	4,506
Commodities	5,579	4,168	680	(91)	589	298
Foreign currency	155,001	113,413	8,154	395	8,549	4,208
Liability position	166,516	76,180	(8,623)	(299)	(8,922)	(2,791)
Commodities	5,959	3,559	(885)	(11)	(896)	(154)
Foreign currency	160,557	72,621	(7,738)	(288)	(8,026)	(2,637)
Other derivative financial instruments	6,007	5,010	168	351	519	475
Asset position	5,949	5,010	203	498	701	608
Interest	5,949	5,010	203	162	365	145
Foreign currency	-	-	-	336	336	463
Liability position	58	-	(35)	(147)	(182)	(133)
Interest	58	-	(35)	(84)	(119)	(17)
Foreign currency	-	-	-	(63)	(63)	(116)
		Asset	47,256	35,029	82,285	46,844
		Liability	(46,337)	(29,874)	(76,211)	(41,277)
		Total	919	5,155	6,074	5,567

Derivatives contracts mature as follows (in days):

Off-balance sheet / notional amount	0 - 30	31 - 180	181 - 365	Over 365 days	12/31/2024	12/31/2023
Future contracts	84,372	171,887	70,984	199,676	526,919	543,585
Swap contracts	597,869	242,736	218,276	1,446,386	2,505,267	2,240,916
Option contracts	833,746	272,852	1,111,890	48,913	2,267,401	1,519,237
Forwards	1,526	728	2,962	-	5,216	5,967
Credit derivatives	-	21,690	17,734	53,016	92,440	52,409
NDF - Non Deliverable Forward	102,433	157,464	34,884	32,315	327,096	193,761
Other derivative financial instruments	53	303	571	5,080	6,007	5,010

II - Derivatives by notional amount

See below the composition of the Derivative Financial Instruments portfolio by type of instrument, stated at their notional amounts, per trading location (organized or over-the-counter market) and counterparties.

	Future contracts	Swap contracts	Option contracts	Forwards	Credit derivatives	NDF - Non Deliverable Forward	Other derivative financial instruments
Stock exchange	526,919	38,396	2,118,795	3,860	49,473	34,943	
Over-the-counter market	-	2,466,871	148,606	1,356	42,967	292,153	6,007
Financial institutions	-	2,292,375	91,423	1,356	42,967	167,220	6,007
Companies	-	147,870	54,272	-	-	119,723	-
Individuals	-	26,626	2,911	-	-	5,210	-
Total	526,919	2,505,267	2,267,401	5,216	92,440	327,096	6,007
Total 12/31/2023	543,585	2,240,916	1,519,237	5,967	52,409	193,761	5,010

III - Credit derivatives

See below the composition of the Credit Derivatives portfolio stated at their notional amounts, and their effect on the calculation of Required Reference Equity.

	12/31/2024			12/31/2023		
	Notional amount of credit protection sold	Notional amount of credit protection purchased with identical underlying amount	Net position	Notional amount of credit protection sold	Notional amount of credit protection purchased with identical underlying amount	Net position
CDS (Credit Default Swap)	(34,417)	29,029	(5,389)	(18,546)	15,125	(3,421)
TRS (Total Return Swap)	(28,994)	-	(28,994)	(18,738)	-	(18,738)
Total	(63,411)	29,029	(34,383)	(37,284)	15,125	(22,159)

During the period, there were no credit events relating to the taxable events provided for in the agreements.

IV - Hedge Accounting

Cash flow - the purpose of this hedge is to hedge cash flows of interest receipt and payment (CDB / Syndicated Loans / Assets Transactions / Funding and Agreements to resell) and exposures to future exchange rate (unrecognized highly probable forecast transactions) related to its variable interest rate risk (CDI / Selic), and foreign exchange rate risk, making the cash flow constant (fixed rate) and regardless of the variations of DI CETIP Over, Selic and foreign exchange rate.

Strategies	12/31/2024					
	Hedge Item		Hedge Instruments			
	Book value		Variation in the amounts recognized in stockholders' equity ⁽¹⁾	Cash flow hedge reserve	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness
	Assets	Liabilities				
Interest rate risk						
Hedge of deposits and securities purchased under agreements to resell	-	110,405	2,672	2,672	107,677	2,728
Hedge of assets transactions	2,420	-	(156)	(156)	1,966	(155)
Hedge of asset-backed securities under repurchase agreements	66,795	-	(3,428)	(3,429)	63,261	(3,428)
Foreign exchange risk						
Hedge of highly probable forecast transactions	-	1,315	(192)	(192)	1,123	(192)
Total	69,215	111,720	(1,104)	(1,105)	174,027	(1,047)

Strategies	12/31/2023					
	Hedge Item		Hedge Instruments			
	Book value		Variation in the amounts recognized in stockholders' equity ⁽¹⁾	Cash flow hedge reserve	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness
	Assets	Liabilities				
Interest rate risk						
Hedge of deposits and securities purchased under agreements to resell	-	114,132	(1,093)	(1,078)	115,225	(1,093)
Hedge of assets transactions	7,395	-	(4)	(4)	7,394	(4)
Hedge of asset-backed securities under repurchase agreements	41,761	-	1,132	830	42,570	1,132
Foreign exchange risk						
Hedge of highly probable forecast transactions	-	1,127	43	43	1,170	43
Total	49,156	115,259	78	(209)	166,359	78

1) Recorded under heading Other comprehensive income.

The gains or losses related to the accounting hedge of cash flows that ITAÚ UNIBANCO expects to recognize in results in the following 12 months, totaling R\$ (4) (R\$ (288) at 12/31/2023).

Market risk – The hedging strategies against market risk consist of hedge of exposure to variation in market risk, in interest receipts, which are attributable to changes in interest rates relating to recognized assets and liabilities.

Strategies	12/31/2024							
	Hedge Item				Hedge Instruments			
	Book value		Fair value		Variation in value recognized in income ⁽¹⁾	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
	Assets	Liabilities	Assets	Liabilities				
Interest rate risk								
Hedge of available for sale securities	25,404	-	25,711	-	307	25,404	(307)	-
Hedge of loan operations	25,835	-	24,899	-	(936)	26,024	935	(1)
Hedge of other financial assets	26,145	-	25,547	-	(598)	25,822	598	-
Foreign exchange risk								
Hedge of highly probable forecast transactions	-	90	-	112	(22)	297	22	-
Total	77,384	90	76,157	112	(1,249)	77,547	1,248	(1)

Strategies	12/31/2023							
	Hedge Item				Hedge Instruments			
	Book value		Fair value		Variation in value recognized in income ⁽¹⁾	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
	Assets	Liabilities	Assets	Liabilities				
Interest rate risk								
Hedge of available for sale securities	18,174	-	18,024	-	(150)	17,516	151	(1)
Hedge of loan operations	5,380	-	5,433	-	53	5,380	(53)	-
Hedge of other financial assets	23,944	-	24,116	-	172	23,425	(172)	-
Foreign exchange risk								
Hedge of highly probable forecast transactions	-	265	-	269	(4)	245	4	-
Total	47,498	265	47,573	269	71	46,566	(70)	(1)

1) Recorded under heading Results from Securities and Derivative financial instruments.

Hedge of net investment in foreign operations – ITAÚ UNIBANCO's strategy for net investments in foreign operations consist of a hedge of the exposure in foreign currency arising from the functional currency of foreign operations, compared to the functional currency of the head office.

Strategies	12/31/2024						
	Hedge item			Hedge Instruments			
	Book value		Variation in value recognized in stockholders' equity ⁽¹⁾	Foreign currency conversion reserve	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
	Assets	Liabilities					
Foreign exchange risk							
Hedge of net investment in foreign operations	8,722	-	(3,374)	(3,374)	5,234	(3,394)	(20)
Total	8,722	-	(3,374)	(3,374)	5,234	(3,394)	(20)

1) Recorded under heading Other comprehensive income.

Strategies	12/31/2023						
	Hedge item			Hedge Instruments			
	Book value		Variation in value recognized in stockholders' equity ⁽¹⁾	Foreign currency conversion reserve	Notional amount	Variation in the amounts used to calculate hedge ineffectiveness	Hedge ineffectiveness recognized in income
	Assets	Liabilities					
Foreign exchange risk							
Hedge of net investment in foreign operations	1,254	-	(2,917)	(2,917)	2,109	(2,939)	(22)
Total	1,254	-	(2,917)	(2,917)	2,109	(2,939)	(22)

1) Recorded under heading Other comprehensive income.

The remaining balance in the reserve of foreign currency conversion, for which the accounting hedge is no longer applied, is R\$ 185 (R\$ 0 at 12/31/2023), with no effect on the result due to the maintenance of investments abroad.

The amount of R\$ 574 (R\$ 294 at 12/31/2023) was recorded in result, related to operations that are no longer qualified as hedge.

We present below the maturity terms of hedge strategies:

	12/31/2024							Total
	0 - 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	5 - 10 years	Over 10 years	
Hedge of deposits and securities purchased under agreements to resell	67,617	27,835	9,146	1,467	1,174	438	-	107,677
Hedge of highly probable forecast transactions	1,123	-	-	-	-	-	-	1,123
Hedge of assets transactions	-	-	1,247	719	-	-	-	1,966
Hedge of loan operations (Market risk)	4,303	10,418	4,629	3,343	2,030	681	-	25,404
Hedge of available for sale securities	2,844	4,493	3,795	2,024	3,420	8,330	1,118	26,024
Hedge of asset-backed securities under repurchase agreements	22,629	15,489	17,016	5,170	2,957	-	-	63,261
Hedge of net investment in foreign operations	5,234	-	-	-	-	-	-	5,234
Hedge of other financial assets (Market risk)	433	678	644	14,951	668	7,561	887	25,822
Hedge of firm commitments (Market risk)	297	-	-	-	-	-	-	297
Total	104,480	58,913	36,477	27,674	10,249	17,010	2,005	256,808

	12/31/2023							Total
	0 - 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	5 - 10 years	Over 10 years	
Hedge of deposits and securities purchased under agreements to resell	73,461	17,167	12,556	8,672	1,562	1,807	-	115,225
Hedge of highly probable forecast transactions	1,170	-	-	-	-	-	-	1,170
Hedge of assets transactions	7,394	-	-	-	-	-	-	7,394
Hedge of loan operations (Market risk)	687	683	2,000	-	1,762	248	-	5,380
Hedge of available for sale securities	2,664	2,768	3,071	1,989	2,068	4,293	663	17,516
Hedge of asset-backed securities under repurchase agreements	-	20,813	10,624	11,133	-	-	-	42,570
Hedge of net investment in foreign operations	2,109	-	-	-	-	-	-	2,109
Hedge of other financial assets (Market risk)	199	321	6,609	1,231	6,749	5,695	2,621	23,425
Hedge of firm commitments (Market risk)	245	-	-	-	-	-	-	245
Total	87,929	41,752	34,860	23,025	12,141	12,043	3,284	215,034

Note 5 - Loan operations

The accounting policy on loan operations is presented in Note 2c V.

a) Composition of the portfolio by type of operation

Loan operations	12/31/2024									12/31/2023	
	AA	A	B	C	D	E	F	G	H	Total	Total
Loan operations	318,498	73,128	51,863	12,925	1,990	1,271	3,146	2,316	12,757	477,894	427,023
Loans and discounted trade receivables	110,088	65,695	48,741	11,286	1,459	1,024	2,485	2,125	12,415	255,318	233,045
Financing	56,667	3,230	745	277	82	34	534	112	89	61,770	49,799
Farming financing	18,481	3,935	503	29	25	10	21	8	8	23,020	20,311
Real estate financing	133,262	268	1,874	1,333	424	203	106	71	245	137,786	123,868
Advance on exchange contracts	11,431	488	233	31	12	16	3	1	1	12,216	9,986
Other sundry receivables ⁽¹⁾	31,217	497	559	44	40	16	103	49	96	32,621	26,937
Total operations with credit granting characteristics	361,146	74,113	52,655	13,000	2,042	1,303	3,252	2,366	12,854	522,731	463,946
Financial guarantees provided ⁽²⁾										108,167	92,822
Total with Financial guarantees provided	361,146	74,113	52,655	13,000	2,042	1,303	3,252	2,366	12,854	630,898	556,768
Total operations with credit granting characteristics at 12/31/2023	289,062	89,711	42,117	16,990	3,293	2,630	3,675	6,065	10,403	463,946	

1) Includes securities and credits receivable, debtors for purchase of assets and Endorsements and sureties honored.

2) Recorded in Offsetting accounts.

The total fair value of Operations with credit granting characteristics, net of provision for Financial guarantees provided is R\$ 521,088 (R\$ 471,073 at 12/31/2023).

Advance on exchange contracts includes advances on exchange contracts and Income receivable from advances granted, reclassified from Liabilities – Foreign exchange portfolio / Other receivables.

Transactions between related parties are detailed in Note 12a.

b) Composition by maturity and risk level

	12/31/2024									12/31/2023	
	AA	A	B	C	D	E	F	G	H	Total	Total
Operações em Curso Anormal⁽¹⁾											
Falling due installments	-	-	2,009	1,594	565	422	1,152	774	6,206	12,722	13,068
01 to 60	-	-	115	111	45	38	109	74	682	1,174	1,277
61 to 90	-	-	49	48	20	16	49	33	301	516	490
91 to 180	-	-	133	129	52	43	130	88	791	1,366	1,411
181 to 365	-	-	217	212	84	70	232	166	1,310	2,291	2,306
Over 365 days	-	-	1,495	1,094	364	255	632	413	3,122	7,375	7,584
Overdue installments	-	-	188	234	171	116	404	559	4,407	6,079	6,045
01 to 60	-	-	188	217	67	66	245	174	843	1,800	1,802
61 to 90	-	-	-	13	92	16	84	108	422	735	778
91 to 180	-	-	-	4	12	30	61	240	1,403	1,750	1,813
181 to 365	-	-	-	-	-	4	14	37	1,687	1,742	1,619
Over 365 days	-	-	-	-	-	-	-	-	52	52	33
Subtotal	-	-	2,197	1,828	736	538	1,556	1,333	10,613	18,801	19,113
Subtotal 12/31/2023	-	-	1,960	2,078	1,169	1,352	2,121	2,170	8,263	19,113	
Non-overdue operations											
Falling due installments	360,902	73,994	50,381	11,106	1,294	753	1,635	1,009	2,200	503,274	443,047
01 to 60	52,259	16,850	10,389	2,069	177	106	377	131	364	82,722	75,395
61 to 90	16,402	2,887	1,832	513	60	21	31	27	89	21,862	19,396
91 to 180	35,841	8,313	5,069	1,300	113	55	115	73	235	51,114	47,289
181 to 365	52,053	12,036	8,861	2,183	202	93	167	132	392	76,119	63,940
Over 365 days	204,347	33,908	24,230	5,041	742	478	945	646	1,120	271,457	237,027
Overdue up to 14 days	244	119	77	66	12	12	61	24	41	656	1,786
Subtotal	361,146	74,113	50,458	11,172	1,306	765	1,696	1,033	2,241	503,930	444,833
Subtotal 12/31/2023	289,062	89,711	40,157	14,912	2,124	1,278	1,554	3,895	2,140	444,833	
Total Portfolio	361,146	74,113	52,655	13,000	2,042	1,303	3,252	2,366	12,854	522,731	463,946
Allowance⁽²⁾	(1,757)	(798)	(1,924)	(2,098)	(605)	(629)	(2,217)	(2,349)	(12,854)	(25,877)	(29,066)
Current provision										(10,702)	(10,968)
Non-current provision										(15,175)	(18,098)
12/31/2023											
Total Portfolio	289,062	89,711	42,117	16,990	3,293	2,630	3,675	6,065	10,403	463,946	
Allowance⁽²⁾	(1,713)	(952)	(1,689)	(2,432)	(989)	(1,315)	(2,870)	(6,065)	(10,403)	(29,066)	

1) Operations with overdue installments for more than 14 days or, when applicable, under control of administrators or in companies in the process of declaring bankruptcy.

2) The total fair value of Provision for loan losses is equal to its book value.

The Provision includes Provision for Loan Commitments and Financial Guarantees Provided.

c) Composition by business sector

	12/31/2024	%	12/31/2023	%
Public sector	5,716	1.1%	3,962	0.9%
Private sector	517,015	98.9%	459,984	99.1%
Companies	281,930	53.9%	243,934	52.6%
Individuals	235,085	45.0%	216,050	46.5%
Total	522,731	100.0%	463,946	100.0%

d) Financial guarantees provided by type

Type of guarantee	12/31/2024		12/31/2023	
	Portfolio	Provision	Portfolio	Provision
Endorsements or sureties pledged in legal and administrative tax proceedings	34,720	(420)	32,275	(436)
Sundry bank guarantees	48,655	(182)	43,239	(151)
Other financial guarantees provided	12,397	(1)	10,106	(1)
Restricted to the distribution of marketable securities by Public Offering	5,695	(5)	2,677	(3)
Restricted to bids, auctions, service provision or execution of works	4,083	(32)	2,808	(42)
Restricted to international trade of goods	1,313	(4)	630	(3)
Restricted to supply of goods	1,304	(2)	1,087	(2)
Total	108,167	(646)	92,822	(638)

e) Changes in the provision for loan losses and allowance for Financial guarantees provided

	12/31/2024	12/31/2023
Opening balance - 01/01	(29,066)	(28,565)
Net increase for the period	(13,434)	(15,365)
Minimum	(16,621)	(15,473)
Financial Guarantees Provided	(8)	(237)
Additional	3,195	345
Write-Off	16,726	14,825
Other, mainly Exchange Variation	(103)	39
Closing balance	(25,877)	(29,066)
Minimum	(17,344)	(17,346)
Financial Guarantees Provided	(646)	(638)
Additional	(7,887)	(11,082)

At 12/31/2024, the balance of the provision regarding the loan portfolio is equivalent to 5.0% (6.3% at 12/31/2023).

The Additional Allowance includes Provision for Loan Commitments.

f) Renegotiation of credits

In the period, the renegotiated loans balance totaled R\$ 12,849 (R\$ 15,080 at 12/31/2023), and its respective provision for loan losses was R\$ (6,405) (R\$ (6,699) at 12/31/2023).

g) Operations of sale or transfers and acquisition of financial assets

ITAÚ UNIBANCO carried out operations of sale or transfer of financial assets in which there was retention of credit risks of financial assets transferred under co-obligation covenants. Thus, these credits are still recorded in the Balance Sheet and are represented as follows:

Nature of operation	12/31/2024				12/31/2023			
	Assets		Liabilities ⁽¹⁾		Assets		Liabilities ⁽¹⁾	
	Book value	Fair value	Book value	Fair value	Book value	Fair value	Book value	Fair value
Mortgage Loan	115	112	115	111	139	140	139	139
Working capital	397	397	397	397	502	502	502	502
Total	512	509	512	508	641	642	641	641

1) Under Other liabilities Sundry.

In the period, operations of transfers of financial assets with no retention of risks and benefits generated impact on the result of R\$ 314 (R\$ 193 from 01/01 to 12/31/2023), net of the Provision for Loan Losses.

h) Government Programs for Granting Credit

Risk levels	12/31/2024									12/31/2023	
	AA	A	B	C	D	E	F	G	H	Total	Total
Emergency Employment Support Program (PESE) ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	15
Existing allowance ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	(2)
National Support Program for Microand Small Companies (PRONAMPE)	1,504	1,222	12,658	54	13	8	195	362	1	16,017	11,740
Existing allowance ⁽²⁾	-	(6)	(127)	(2)	(1)	(2)	(98)	(254)	(1)	(491)	(383)
Emergency Program for Access to Credit (PEAC)	15,368	518	3,492	197	105	45	242	145	123	20,235	12,221
Existing allowance ⁽²⁾	-	(3)	(35)	(6)	(10)	(14)	(121)	(101)	(123)	(413)	(312)

1) Allowance recognized on the loan portion which risk is of ITAÚ UNIBANCO, i.e., 15% of the loan portfolio.

2) Allowance considers the double counting of delay periods for risk level classification purposes.

Note 6 - Funding, borrowing and onlending

a) Summary

	12/31/2024					12/31/2023
	0-30	31-180	181-365	Over 365 days	Total	Total
Deposits	276,637	43,422	32,564	547,893	900,516	833,192
Deposits received under securities repurchase agreements	411,147	22,619	3,873	53,955	491,594	486,476
Own portfolio	191,957	16,393	1,983	2,733	213,066	198,885
Third-party portfolio	172,334	-	112	240	172,686	196,247
Free portfolio	46,856	6,226	1,778	50,982	105,842	91,344
Funds from acceptances and issuance of securities	43,868	35,704	35,087	157,780	272,439	250,796
Real estate, mortgage, credit and similar notes	42,180	33,529	33,096	126,616	235,421	227,412
Foreign loans through securities	1,079	1,012	923	14,593	17,607	13,162
Funding from structured operations certificates	609	1,163	1,068	16,571	19,411	10,222
Borrowing and onlending	8,943	47,468	37,050	23,139	116,600	66,348
Subordinated debt - Financial bills	-	-	-	11,399	11,399	3,216
Total	740,595	149,213	108,574	794,166	1,792,548	1,640,028
% per maturity date	41.3%	8.3%	6.1%	44.3%	100.0%	
Total 12/31/2023	678,115	112,742	124,999	724,172	1,640,028	
% per maturity date	41.3%	6.9%	7.6%	44.2%	100.0%	

The total fair value of deposits is R\$ 900,513 (R\$ 833,212 at 12/31/2023), of total deposits received under securities repurchase agreements is equal to book value, of total funds from acceptances and issuance of securities is R\$ 274,308 (R\$ 252,021 at 12/31/2023), of total borrowing and onlending is R\$ 116,893 (R\$ 66,370 at 12/31/2023), of total subordinated debt is the same as book value.

In the Borrowing and onlending heading, foreign borrowing are basically represented by foreign exchange trade transactions relating to export pre-financing and import financing.

Transactions between related parties are detailed in Note 12a.

b) Guaranteed Real Estate Notes

Guaranteed Real Estate Bills (LIGs) are registered, transferrable and free trade credit securities, that are guaranteed by asset portfolio of the issuer itself, submitted to the fiduciary system.

The “Instrument of LIG Issue”, which details the conditions of LIG transactions, is available on the website www.itaubr.com.br/relacoes-com-investidores, section resultados e relatórios / documentos regulatórios / letra imobiliária garantida.

I – Breakdown of Asset Portfolio

The asset portfolio linked to LIGs corresponds to 3.41% of the company. Its breakdown is presented in the table below. Further details are available in the Statement of Asset Portfolio – SAP, in the section Resultados e Relatórios / Documentos Regulatórios / Letra Imobiliária Garantida.

	12/31/2024	12/31/2023
Real estate loans	71,038	63,114
Government securities - Brazil	6,433	3,384
Total asset portfolio	77,471	66,498
Total adjusted asset portfolio	77,471	66,498
Liabilities for issue of LIGs	64,491	59,190
Remuneration of the Fiduciary Agent	3	3

II - Requirements of asset portfolio

	12/31/2024	12/31/2023
Breakdown	91.7%	94.9%
Sufficiency		
Notional amount	120.1%	112.4%
Present value under stress	100.3%	113.2%
Weighted average term		
Of the asset portfolio	135.7 months	141.6 months
Of outstanding LIGs	32.3 months	38.9 months
Liquidity		
Net assets	11,960	5,224

Note 7 - Provisions, contingent assets and contingent liabilities

The accounting policy on provisions, contingent assets and contingent liabilities is presented in Note 2c VIII.

The company, in the ordinary course of its business, may be a party to legal proceedings labor, civil and tax nature. The contingencies related to these lawsuits are classified as follows:

a) Contingent assets

There are no contingent assets recorded.

b) Provisions and contingencies**I - Civil, labor and other risks provisions**

Below are the changes in civil, labor and other risks provisions:

	12/31/2024				12/31/2023
	Civil	Labor	Other Risks	Total	Total
Opening balance - 01/01	2,264	7,411	2,100	11,775	11,831
(-) Provisions guaranteed by indemnity clause	(204)	(870)	-	(1,074)	(1,064)
Subtotal	2,060	6,541	2,100	10,701	10,767
Adjustment / Interest	77	490	-	567	360
Changes in the period reflected in results	864	3,442	296	4,602	3,178
Increase	1,198	3,824	296	5,318	3,852
Reversal	(334)	(382)	-	(716)	(674)
Payment	(960)	(3,233)	(1,438)	(5,631)	(3,604)
Subtotal	2,041	7,240	958	10,239	10,701
(+) Provisions guaranteed by indemnity clause	169	583	-	752	1,074
Closing balance	2,210	7,823	958	10,991	11,775
Current	1,082	3,192	106	4,380	5,988
Non-current	1,128	4,631	852	6,611	5,787
Closing balance 12/31/2023	2,264	7,411	2,100	11,775	

For civil, labor and other risks provisions, the current amount of escrow deposits is R\$ 2,036 (R\$ 1,882 at 12/31/2023), and non-current is R\$ 1,868 (R\$ 1,915 at 12/31/2023).

II - Tax and social security provisions

Tax provisions correspond to the principal amount of taxes involved in administrative or judicial tax arguments, subject to tax assessment notices, plus interest and, when applicable, fines and charges.

The table below shows the changes in the provisions:

	12/31/2024		12/31/2023	
	Legal Obligations Note 9c	Tax and Social Security Obligations	Total	Total
Opening balance - 01/01	1,289	2,873	4,162	4,088
(-) Provisions guaranteed by indemnity clause	-	-	-	-
Subtotal	1,289	2,873	4,162	4,088
Adjustment / Interest	57	329	386	247
Changes in the period reflected in results	(95)	(19)	(114)	(111)
Increase	10	27	37	436
Reversal	(105)	(46)	(151)	(547)
Payment	-	(52)	(52)	(62)
Subtotal	1,251	3,131	4,382	4,162
(+) Provisions guaranteed by indemnity clause	-	-	-	-
Closing balance	1,251	3,131	4,382	4,162
Current	-	-	-	-
Non-current	1,251	3,131	4,382	4,162
Closing balance 12/31/2023	1,289	2,873	4,162	

For tax and social security provisions, the amount of escrow deposits is classified as Non-current in the amount of R\$ 6,070 (R\$ 5,935 at 12/31/2023).

The main discussion related to Tax and Social Security Obligations is described below:

- INSS – Non-compensatory Amounts – R\$ 1,997: the non-levy of social security contribution on amounts paid as profit sharing is defended. The balance of the deposit in guarantee is R\$ 1,254.

III - Contingencies not provided for in the balance sheet

Amounts involved in administrative and judicial arguments with the risk of loss estimated as possible are not provided for and they are basically composed of:

Civil and labor claims

In Civil Lawsuits with possible loss, total estimated risk is R\$ 3,582 (R\$ 3,997 at 12/31/2023), and the nature refers to indemnity lawsuits or charging, with individual amounts that are not considered significant.

For Labor Claims with possible loss, estimated risk is R\$ 929 (R\$ 789 at 12/31/2023).

Tax and social security proceedings

The tax and social security obligations of possible loss totaled R\$ 29,681 (R\$ 22,042 at 12/31/2023), and the main cases are described below:

- INSS – Non-compensatory Amounts – R\$ 10,285: defends the non-levy of this contribution on these amounts, among which are profit sharing and stock options.
- IRPJ and CSLL – Goodwill – Deduction – R\$ 5,377: the deductibility of goodwill for future expected profitability on the acquisition of investments.
- ISS – Banking Activities/Provider Establishment – R\$ 3,076: it is understood that the banking operation is not to be confused with service and/or is not listed in Supplementary Law No. 116/3 or Decree-Law No. 406/68.

- IRPJ, CSLL, PIS and COFINS – Funding Expenses – R\$ 1,790: the deductibility of raising costs (Interbank deposits rates) for funds that were capitalized between Group companies.
- IRPJ and CSLL – Deductibility of Losses with Loan Operations – R\$ 2,079: tax assessments issued for requirement of IRPJ and CSLL due to the alleged non-compliance with the legal criteria for the deduction of losses in the receipt of loans.
- IRPJ, CSLL, PIS and COFINS – Requests for Offsetting Dismissed - R\$ 1,064: cases in which the liquidity and the certainty of credits offset are discussed.
- IRPJ and CSLL – Disallowance of Losses – R\$ 2,993: discussion on the amount of tax loss (IRPJ) and/or social contribution (CSLL) tax loss carryforwards used by the Federal Revenue Service when drawing up tax assessment notes that are still pending a final decision.

c) Accounts receivable – Reimbursement of provisions

The receivables balance arising from reimbursements of contingencies totals R\$ 252 (R\$ 839 at 12/31/2023) arising basically from the collateral equity recomposition in provisions for Civil, Labor and Tax Claims of the merged companies.

d) Guarantees of contingencies

The guarantees related to legal proceedings involving the company and basically consist of Securities in the amount of R\$ 2,035 (R\$ 1,345 at 12/31/2023) and the amount deposited is R\$ 3,904 (R\$ 3,800 at 12/31/2023).

Note 8 - Breakdown of accounts

a) Other receivables - Sundry

	Note	12/31/2024	12/31/2023
Foreign exchange portfolio		160,979	115,762
Trading and intermediation of securities		14,975	11,451
Deposits in guarantee for contingent liabilities, provisions and legal obligations	7b I, 7b II	9,974	9,732
Operations without credit granting characteristics, net of provisions		4,578	6,185
Income receivable		1,976	1,865
Sundry domestic and Sundry foreign		7,099	1,910
Net amount receivables from reimbursement of provisions	7c	252	839
Assets of post-employment benefit plans	13d	380	341
Other		1,354	902
Total		201,567	148,987
Current		191,844	133,981
Non-current		9,723	15,006

b) Other liabilities - Sundry

	Note	12/31/2024	12/31/2023
Foreign exchange portfolio		158,346	118,157
Trading and intermediation of securities		14,179	11,184
Collection and payment of taxes and contributions		327	448
Social and statutory		8,652	7,658
Transactions related to credit assignments	5g	512	641
Provisions for sundry payments		870	772
Sundry domestic and foreign		7,439	2,394
Personnel provision		2,252	2,197
Creditors of funds to be released		4,796	1,699
Income receivable		266	260
Obligations on official agreements and rendering of payment services		2,431	2,034
Liabilities from post-employment benefit plans	13d	2,104	2,546
Subordinated debt	2c II, 6a	11,399	3,216
Other		645	517
Total		214,218	153,723
Current		198,627	140,850
Non-current		15,591	12,873

c) Commissions and Banking Fees

	01/01 to 12/31/2024	01/01 to 12/31/2023
Credit and debit cards	796	820
Current account services	5,694	6,290
Asset management - funds	1,673	1,737
Credit operations and Financial guarantees provided	<u>2,505</u>	<u>2,332</u>
Credit operations	946	926
Financial guarantees provided	1,559	1,406
Collection services	1,997	2,014
Advisory services and Brokerage	572	425
Custody services	375	355
Other	883	803
Total	14,495	14,776

d) Personnel expenses

	01/01 to 12/31/2024	01/01 to 12/31/2023
Compensation, Payroll charges, Welfare benefits, Dismissals and Training	(8,916)	(8,856)
Employees' profit sharing and Share-based payment	(5,867)	(5,126)
Total	(14,783)	(13,982)

e) Other administrative expenses

	01/01 to 12/31/2024	01/01 to 12/31/2023
Third-party and Financial System Services, Security, Transportation and Travel expenses	(4,853)	(4,438)
Data processing and telecommunications	(4,050)	(3,674)
Installations	(2,376)	(2,501)
Depreciation and amortization	(4,008)	(3,266)
Advertising, promotions and publicity	(1,562)	(1,432)
Materials	(200)	(208)
Other	(751)	(601)
Total	(17,800)	(16,120)

f) Other operating expenses

	01/01 to 12/31/2024	01/01 to 12/31/2023
Selling - credit cards	(187)	(100)
Operations without no credit granting characteristics, net of provision	915	(1,153)
Amortization of goodwill	(177)	(118)
Claims losses	(174)	(235)
Refund of interbank costs	(539)	(445)
Other	(1,732)	(1,176)
Total	(1,894)	(3,227)

Note 9 - Taxes

The accounting policy on income tax and social contribution is presented in Note 2c X.

Taxes are calculated at the rates shown below and consider, for effects of respective calculation bases, the legislation in force applicable to each charge.

Income tax	15.00%	PIS	0.65%
Additional income tax	10.00%	COFINS	4.00%
Social contribution on net income	20.00%	ISS up to	5.00%

a) Expenses for taxes and contributions

I - Breakdown of Income tax and social contribution calculation on net income

Due on operations for the period	01/01 to 12/31/2024	01/01 to 12/31/2023
Income before income tax and social contribution	26,471	28,003
Charges (income tax and social contribution) at the rates in effect	(11,912)	(12,601)
Increase / decrease in income tax and social contribution charges arising from:		
Equity income in investees	9,038	6,586
Interest on capital	1,636	4,153
Other non-deductible expenses net of non taxable income ⁽¹⁾	2,078	2,336
Total income tax and social contribution expenses	840	474

1) Includes temporary (additions) and exclusions.

II - Tax expenses

The tax expenses are mainly composed of PIS, COFINS and ISS.

b) Deferred taxes

I - The deferred tax asset balance and its changes are represented by:

	12/31/2023	Realization / Reversal	Increase	12/31/2024
Reflected in income	38,926	(9,996)	12,472	41,402
Provision for loan losses	26,256	(2,577)	3,868	27,547
Tax loss and social contribution loss carryforwards	235	(222)	7	20
Provisions	4,780	(1,935)	2,368	5,213
Provision for profit sharing	2,479	(2,479)	2,848	2,848
Legal obligations	286	(9)	7	284
Adjustments of operations carried out on the futures settlement market	-	-	883	883
Graphic account provision	46	(19)	2	29
Provision for salary variations compensation fund	1,085	(1,039)	289	335
Adjustments to fair value of Trading securities and Derivative financial instruments	36	(36)	8	8
Provision for fixed assets	50	(8)	4	46
Other non-deductible provisions	3,673	(1,672)	2,188	4,189
Reflected in stockholders' equity	1,455	(276)	419	1,598
Adjustments to fair value of available for sale securities	511	(276)	20	255
Cash flow hedge	120	-	314	434
Post-employment benefits	824	-	85	909
Total ⁽¹⁾	40,381	(10,272)	12,891	43,000
Social contribution for offsetting arising from Option established in article 8° of Provisional Measure n°. 2,158-35 of August 24, 2001	65	-	-	65

1) Deferred tax assets are classified in their totality as Non-current.

II - The deferred tax liabilities balance and its changes are represented by:

	12/31/2023	Realization / Reversal	Increase	12/31/2024
Reflected in income	1,732	(540)	1,498	2,690
Adjustment of deposits in guarantee and provisions	1,080	-	126	1,206
Adjustments to fair value of trading securities and derivative financial instruments	171	(171)	1,131	1,131
Adjustments of operations carried out on the future settlement market	365	(365)	-	-
Post-employment benefits	-	-	241	241
Other	116	(4)	-	112
Reflected in stockholders' equity - Adjustments to fair value of available for sale securities	1,007	-	666	1,673
Total ⁽¹⁾	2,739	(540)	2,164	4,363
Net Total (Asset - Liabilities)	37,642	(9,733)	10,728	38,637

1) Deferred tax liabilities are classified in their totality as Non-current.

III - The estimate of realization and present value of deferred tax assets are:

Year of realization	Deferred tax assets						Social contribution for offsetting		%
	Temporary differences	%	Tax loss/social contribution loss carryforwards	%	Total	%			
2025	8,948	20.8%	20	100.0%	8,968	20.9%	-	-	-
2026	5,288	12.3%	-	-	5,288	12.3%	-	-	-
2027	4,957	11.5%	-	-	4,957	11.5%	-	-	-
2028	4,610	10.7%	-	-	4,610	10.7%	-	-	-
2029	4,573	10.7%	-	-	4,573	10.6%	-	-	-
After 2029	14,604	34.0%	-	-	14,604	34.0%	65	100.0%	-
Total	42,980	100.0%	20	100.0%	43,000	100.0%	65	100.0%	-
Present Value ⁽¹⁾	34,158		19		34,177		44		

1) The average funding rate, net of tax effects, was used to determine the present value.

Projections of future taxable income include estimates of macroeconomic variables, exchange rates, interest rates, volumes of financial operations and service fees and other factors, which can vary in relation to actual data and amounts.

Net income in the financial statements is not directly related to the taxable income for income tax and social contribution, due to differences between accounting criteria and the tax legislation, in addition to corporate aspects. Accordingly, it is recommended that changes in realization of deferred tax assets presented above are not considered as an indication of future net income.

IV - Deferred tax assets not accounted

At 12/31/2024, deferred tax assets not accounted for correspond to R\$ 21 (R\$ 188 at 12/31/2023) and result from Management's evaluation of their perspectives of realization in the long term.

c) Current tax liabilities

	Note	12/31/2024	12/31/2023
Taxes and contributions on income payable		811	1,010
Other taxes and contributions payable		2,329	2,408
Legal obligations	7b II	1,251	1,289
Total		4,391	4,707
Current		2,641	3,171
Non-current		1,750	1,536

Note 10 - Investments

Companies	Functional currency ⁽⁵⁾	Capital	Stockholders' equity	Net income / (loss)	% of equity share		Number of shares		Investments at 12/31/2023	Changes from 01/01 to 12/31/2024			Investments at ⁽⁴⁾ 12/31/2024	Equity in earnings from 01/01 to 12/31/2023	
					Voting	Total	Common / quotas	Preferred		Dividends paid / accrued ⁽¹⁾	Other events ⁽²⁾	Equity in earnings ⁽³⁾			
In Brazil															
ITB Holding Brasil Participações Ltda.	Real	33,948,288	57,136,843	6,006,189	99.99%	99.99%	7,428,509,424	-	138,508	(15,542)	6,647	17,621	147,234	12,277	
Itaú Cia. Securitizadora de Créditos Financeiros	Real	210,000	467,013	51,845	99.99%	99.99%	7,482,229,717	-	45,506	-	5,625	6,006	57,137	1,600	
Itauseg Participações S.A.	Real	6,960,563	9,611,389	3,195,507	62.38%	62.38%	3,739,050,940	-	368	(1)	-	100	467	(10)	
Redecard Instituição de Pagamento S.A.	Real	29,305,271	45,032,961	3,346,831	80.06%	80.06%	1,440,027,325	-	7,595	(3,068)	(525)	1,993	5,995	1,845	
Itaú BBA Trading S.A.	Real	8,783,292	9,412,889	604,024	89.75%	89.75%	100,958,458,722	-	39,179	(5,604)	(206)	2,680	36,049	3,202	
Dibens Leasing S.A. - Arrendamento Mercantil	Real	537,463	943,913	82,527	99.44%	99.44%	2,203,404,578	-	8,787	(898)	17	542	8,448	687	
Hipercard Banco Múltiplo S.A.	Real	-	-	-	-	-	-	-	919	(63)	-	82	938	53	
Itaú Administradora de Consórcios Ltda.	Real	1,380,000	1,926,578	672,795	99.99%	99.99%	999,990	-	2,908	-	(2,954)	46	-	252	
Provar Negócios de Varejo Ltda.	Real	1,808,425	2,320,539	155,191	99.99%	99.99%	305,469,393	-	2,755	(1,500)	-	673	1,928	582	
Banco Itaú Consignado S.A.	Real	1,511,850	1,238,715	199,438	99.99%	99.99%	113,771,351,873	-	2,163	-	2	155	2,320	146	
Redecard Sociedade de Crédito Direto S.A.	Real	16,804,000	17,807,438	1,575,262	99.99%	99.99%	17,128,266,992	-	1,039	-	-	199	1,238	(180)	
Other interest	-	-	-	-	-	-	-	-	12,732	(1,500)	5,000	1,575	17,807	835	
Foreign									14,557	(2,908)	(312)	3,570	14,907	3,265	
ITB Holding Ltd	Euro	-	-	-	-	-	-	-	24	-	5	(1)	28	97	
ANK Platform S.A.	Peso Argentino	7	-	(4)	99.77%	99.77%	512,191,010	-	-	-	-	-	-	(449)	
Proserv - Promociones y Servicios, S.A. de C.V.	Peso Mexicano	34	28	3	99.99%	99.99%	193,812,888	-	24	-	1	3	28		
Banco Itaú Argentina S.A.	Peso Argentino	-	-	-	-	-	-	-	-	-	4	(4)	-		
Other interest	-	-	-	-	-	-	-	-	-	-	-	-	-	543	
Total									138,532	(15,542)	6,652	17,620	147,262	12,374	

1) Dividends approved and not paid are recorded as Income receivable.
2) Corporate events arising from acquisitions, disposals, spin-offs, merges, takeovers capital increases or reductions, and other comprehensive income, if applicable.
3) Comprises, at equity in earnings, values corresponding to unrealized gains.
4) Comprises only investments in associates and subsidiaries accounted fo under the equity method.
5) All overseas offices of the company have the same functional currency as the parent company, except for Itaú Unibanco S.A. Miami Branch, which uses US Dollar.

The following table presents the summary of the financial information of the investments of the company:

[illegible]

Note 11 - Stockholders' equity

a) Capital

Capital is represented by 6,919,096,649 registered shares with no par value, of which 3,514,908,377 are common shares and 3,404,188,272 are preferred shares with no voting rights, but with tag-along rights in a public offering of shares, in a possible transfer of control, assuring them a price equal to eighty percent (80%) of the amount paid per voting share in the controlling block, and a dividend at least equal to that of the common shares.

At the Extraordinary Stockholders' Meeting (ESM) of February 29, 2024, the reduction of capital by R\$ 3,134 was resolved, without cancellation of shares, keeping unchanged the current stockholders' percentage of interest in the company's Capital, approved by BACEN on April 12, 2024. As a result of the capital reduction, shares held by the company in the capital of IUPP S.A. in the amount of R\$ 433 and in Hipercard Banco Múltiplo S.A. in the amount of R\$ 2,701 were delivered to the stockholder Itaú Unibanco Holding S.A.

At the Extraordinary General Stockholders' Meeting of March 6, 2024, approved by BACEN on July 1, 2024, the capital increase in R\$ 3,800 was deliberated, regarding the incorporation of the split portion of Banco Itaucard S.A.

b) Dividends

Shareholders are entitled to a minimum mandatory dividend in each fiscal year, corresponding to 25% of adjusted net income, as set forth in the Bylaws.

Stockholders' yields

	01/01 to 12/31/2024			01/01 to 12/31/2023		
	Gross	WHT (With holding tax)	Net	Gross	WHT (With holding tax)	Net
Paid	11,844	(1,102)	10,742	17,053	(1,613)	15,440
Dividends	4,500	-	4,500	5,900	-	5,900
Dividends (accrued in the previous period)	-	-	-	400	-	400
Interest on capital	3,980	(597)	3,383	6,000	(900)	5,100
Interest on capital (accrued in the previous period)	3,364	(505)	2,859	4,753	(713)	4,040
Accrued	2,951	-	2,951	3,364	(505)	2,859
Dividends	2,951	-	2,951	-	-	-
Interest on capital	-	-	-	3,364	(505)	2,859

Accrued dividends are recorded under heading Other liabilities - Sundry - Social and statutory, when applicable.

c) Profit reserves

Possible surplus of Profit reserves in relation to the Capital will be distributed or capitalized as required by the following O/ESM.

d) Reconciliation of net income and stockholders' equity

	Net income		Stockholders' equity	
	01/01 to 12/31/2024	01/01 to 12/31/2023	12/31/2024	12/31/2023
ITAÚ UNIBANCO INDIVIDUAL	26,672	28,673	166,558	142,045
Hedge in foreign operations	443	(338)	18	(481)
ITAÚ UNIBANCO	27,115	28,335	166,576	141,564

Note 12 - Related parties

a) Transactions with related parties

Transactions between related parties are carried out for amounts, terms and average rates in accordance with normal market practices during the period, and under reciprocal conditions. The principal related parties are as follows:

- Parent companies - direct shareholders: Itaú Unibanco Holding S.A., and its respective agency in Cayman, and indirect: Itaú Unibanco Participações S.A., Companhia E. Johnston de Participações and Itaúsa S.A.
- Group companies - the direct equity interests of ITAÚ UNIBANCO, as well as other companies and investments funds under the control of Itaú Unibanco Holding S.A.
- Associates – non-controlled companies by Itaú Unibanco Holding S.A.
- Other related parties:
 - Direct and indirect equity interests of Itaúsa S.A., in particular: Aegea Saneamento e Participações S.A.; Águas do Rio 1 SPE S.A., Águas do Rio 4 SPE S.A., Alpargatas S.A., CCR S.A., Copa Energia Distribuidora de Gás S.A. and Dexco S.A.
 - Pension plans, in particular: Fundação Itaú Unibanco – Previdência Complementar and FUNBEP – Fundo de Pensão Multipatrocinado, closed-end supplementary pension entities, that administer retirement plans sponsored by Itaú Unibanco Holding S.A., created exclusively for employees.
 - Associations, in particular: Associação Cubo Coworking Itaú and Associação Itaú Viver Mais.
 - Foundations and Institutes, in particular: Fundação Saúde Itaú; Instituto Itaú Ciência, Tecnologia e Inovação and Instituto Unibanco.

	12/31/2024					12/31/2023
	Parent companies	Group companies	Associates	Other related parties	Total	Total
Assets	103,381	127,908	1,751	3,333	236,373	215,824
Interbank investments	98,565	44,451	820	-	143,836	126,075
Securities and derivative financial instruments - assets and (liabilities)	607	77,547	353	3,098	81,605	82,087
Interbank and Interbranch accounts - assets and (liabilities)	4,209	1,501	-	-	5,710	5,228
Loan operations	-	918	141	181	1,240	867
Other receivables and Other assets	-	3,491	437	54	3,982	1,567
Liabilities	(59,495)	(89,087)	(450)	(2,886)	(151,918)	(159,151)
Deposits	(15,789)	(31,337)	(129)	(1,157)	(48,412)	(52,387)
Deposits received under securities repurchase agreements	(31,729)	(56,851)	(279)	(71)	(88,930)	(100,599)
Funds from acceptances and issuance of securities	(470)	-	(29)	(146)	(645)	(82)
Other liabilities	(11,507)	(899)	(13)	(1,512)	(13,931)	(6,083)
	01/01 to 12/31/2024					01/01 to 12/31/2023
Statement of Income	9,029	6,108	(116)	(1,069)	13,952	741
Income related to financial operations	9,466	13,368	121	261	23,216	10,438
Expenses related to financial operations	(4,240)	(10,700)	(70)	(497)	(15,507)	(16,267)
Other operating revenues / (expenses)	3,801	3,415	(167)	(833)	6,216	6,577
Non-operating income	2	25	-	-	27	(7)

b) Compensation and benefits of key management personnel

Compensation and benefits attributed to Management Members of the company in the period correspond to:

	01/01 to 12/31/2024	01/01 to 12/31/2023
Fees	(546)	(678)
Profit sharing	(196)	(142)
Post-employment benefits	(7)	(4)
Share-based payment plan	(205)	(373)
Total	(954)	(1,197)

Note 13 - Post-employment benefits

The accounting policy on post-employment benefits is presented in Note 2c XI.

The company sponsors retirement plans to its employees.

Retirement plans are managed by Closed-end Supplementary Pension Entities (EFPC) and are closed to new adhesions. These entities have an independent structure and manage their plans according to the characteristics of their regulations.

There are the following retirement plans:

- **Defined Benefit Plans (BD):** plans which scheduled benefits have their value established in advance, based on salaries and/or length of service of employees, and its cost is actuarially determined. The plans classified in this category are: Plano de Aposentadoria Complementar; Plano de Aposentadoria Complementar Móvel Vitalícia; Plano de Benefício Franprev; Plano de Benefício 002; Plano de Benefícios Prebeg; Plano BD UBB PREV; Plano de Benefícios II; Plano Básico Itaulam; Plano BD Itaucard; Plano de Aposentadoria Principal Itaú Unibanco managed by Fundação Itaú Unibanco - Previdência Complementar (FIU); and Plano de Benefícios I, managed by Fundo de Pensão Multipatrocinado (FUNBEP).

- **Defined Contribution Plans (CD):** are those plans which scheduled benefits have their value permanently adjusted to the investments balance, kept in favor of the participant, including in the benefit concession phase, considering net proceedings of its investment, amounts contributed and benefits paid. Defined Contribution plans include pension funds consisting of the portions of sponsor's contributions not included in a participant's account balance due to loss of eligibility for the benefit, and of monies arising from the migration of retirement plans in defined benefit modality. These funds are used for future contributions to individual participant's accounts, according to the respective benefit plan regulations. The plans classified in this category are: Plano Itaubanco CD; Plano de Aposentadoria Itaubank; Plano de Previdência REDECARD managed by FIU.

- **Variable Contribution Plans (CV):** in this type of plan, scheduled benefits present a combination of characteristics of defined contribution and defined benefit modalities, and the benefit is actuarially determined based on the investments balance accumulated by the participant on the retirement date. The plans classified in this category are: Plano de Previdência Unibanco Futuro Inteligente; Plano Suplementar Itaulam; Plano CV Itaucard; Plano de Aposentadoria Suplementar Itaú Unibanco managed by FIU and Plano de Benefícios II managed by FUNBEP.

a) Main actuarial assumptions

The table below shows the actuarial assumptions of demographic and financial nature uses to calculate the defined benefit obligation:

Type	Assumption	12/31/2024	12/31/2023
Demographic	Mortality table	AT-2000 softened by 10%	AT-2000 softened by 10%
Financial	Discount rate ⁽¹⁾	11.59% p.a.	9.56% p.a.
Financial	Inflation ⁽²⁾	4,00% p.a.	4,00% p.a.

1) Considers the interest rates of the National Treasury Notes (NTN-B) with maturity dates near the terms of the respective obligations, compatible with the economic scenario observed on the balance sheet closing date, considering the volatility of interest market and models used.

2) Long-term inflation projected by the market, according to the maturity of each plan.

b) Other post-employment benefits

ITAÚ UNIBANCO and its subsidiaries does not have additional liabilities related to post-employment benefits, except in cases arising from maintenance commitments assumed in acquisition agreements which occurred over the years, as well as those benefits originated from court decision in the terms and conditions established, in which there is total or partial sponsorship of health care plans for a specific group of former employees and their beneficiaries. Its costing is actuarially determined so as to ensure coverage maintenance. These plans are closed to new applicants.

Assumptions for discount rate, inflation, mortality table and actuarial method are the same as those used for retirement plans. ITAÚ UNIBANCO used the percentage of 4% p.a. for medical inflation, additionally considering, inflation rate of 4% p.a.

Particularly in other post-employment benefits, there is medical inflation risk associated with above expectation increases in medical costs. To mitigate this risk, the same financial risks mitigation strategies are used.

c) Asset management

The purpose of the management of the funds is the long-term balance between pension assets and liabilities with payment of benefits by exceeding actuarial goals (discount rate plus benefit adjustment index, established in the plan regulations).

Below is a table with the allocation of assets by category, segmented into Quoted in an active market and Not quoted in an active market:

Types	Fair value		% Allocation	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Fixed income securities	20,462	22,092	96.4%	94.1%
Quoted in an active market	19,847	21,434	93.5%	91.3%
Non quoted in an active market	615	658	2.9%	2.8%
Variable income securities	4	630	-	2.7%
Quoted in an active market	4	630	-	2.7%
Structured investments	120	128	0.6%	0.6%
Non quoted in an active market	120	128	0.6%	0.6%
Real estate	546	544	2.6%	2.3%
Loans to participants	82	79	0.4%	0.3%
Total	21,214	23,473	100.0%	100.0%

The defined benefit plan assets include shares of ITAÚ UNIBANCO, its main parent company Itaúsa S.A. and of subsidiaries of the latter, with a fair value of R\$ 1 (R\$ 1 at 12/31/2023), and real estate rented to group companies, with a fair value of R\$ 472 (R\$ 464 at 12/31/2023).

d) Change in the net amount recognized in the balance sheet

12/31/2024									
	BD and CV plans				CD plans			Other post-employment benefits	Total
	Net asset	Actuarial liabilities	Asset ceiling	Recognized amount	Pension plan fund	Asset ceiling	Recognized amount	Liabilities	Recognized amount
Amounts at the beginning of the period	23,473	(21,082)	(4,130)	(1,739)	390	(80)	310	(776)	(2,205)
Amounts recognized in income (1+2+3+4)	2,210	(1,960)	(397)	(147)	181	(8)	173	(65)	(39)
1 - Cost of current service	-	(16)	-	(16)	-	-	-	-	(16)
2 - Cost of past service	-	-	-	-	-	-	-	-	-
3 - Net interest	2,210	(1,944)	(397)	(131)	41	(8)	33	(65)	(163)
4 - Other expenses ⁽¹⁾	-	-	-	-	140	-	140	-	140
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	(3,223)	2,775	290	(158)	(127)	6	(121)	88	(191)
5 - Effects on asset ceiling	-	-	290	290	-	6	6	-	296
6 - Remeasurements	(3,223)	2,775	-	(448)	(127)	-	(127)	88	(487)
Changes in demographic assumptions	-	-	-	-	-	-	-	-	-
Changes in financial assumptions	-	3,174	-	3,174	-	-	-	91	3,265
Experience of the plan ⁽²⁾	(3,223)	(399)	-	(3,622)	(127)	-	(127)	(3)	(3,752)
7 - Exchange variation	-	-	-	-	-	-	-	-	-
Other (8+9+10)	(1,246)	1,766	-	520	-	-	-	191	711
8 - Receipt by Destination of Resources	-	-	-	-	-	-	-	-	-
9 - Benefits paid	(1,766)	1,766	-	-	-	-	-	191	191
10 - Contributions and investments from sponsor	520	-	-	520	-	-	-	-	520
Amounts at the end of period	21,214	(18,501)	(4,237)	(1,524)	444	(82)	362	(562)	(1,724)
Amount recognized in Assets	8a			18			362	-	380
Amount recognized in Liabilities	8b			(1,542)			-	(562)	(2,104)
12/31/2023									
	BD and CV plans				CD plans			Other post-employment benefits	Total
	Net assets	Actuarial liabilities	Asset ceiling	Recognized amount	Pension plan fund	Asset ceiling	Recognized amount	Liabilities	Recognized amount
Amounts at the beginning of the period	21,692	(19,191)	(3,734)	(1,233)	415	(42)	373	(850)	(1,710)
Amounts recognized in income (1+2+3+4)	2,177	(1,925)	(388)	(136)	(37)	(4)	(41)	(79)	(256)
1 - Cost of current service	-	(16)	-	(16)	-	-	-	-	(16)
2 - Cost of past service	-	-	-	-	-	-	-	-	-
3 - Net interest	2,177	(1,909)	(388)	(120)	39	(4)	35	(79)	(164)
4 - Other expenses ⁽¹⁾	-	-	-	-	(76)	-	(76)	-	(76)
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	1,118	(1,627)	(8)	(517)	12	(34)	(22)	(37)	(576)
5 - Effects on asset ceiling	-	-	(8)	(8)	-	(34)	(34)	-	(42)
6 - Remeasurements	1,118	(1,627)	-	(509)	12	-	12	(37)	(534)
Changes in demographic assumptions	-	-	-	-	-	-	-	-	-
Changes in financial assumptions	-	(1,321)	-	(1,321)	-	-	-	(39)	(1,360)
Experience of the plan ⁽²⁾	1,118	(306)	-	812	12	-	12	2	826
7 - Exchange variation	-	-	-	-	-	-	-	-	-
Other (8+9+10)	(1,514)	1,661	-	147	-	-	-	190	337
8 - Receipt by Destination of Resources	-	-	-	-	-	-	-	-	-
9 - Benefits paid	(1,661)	1,661	-	-	-	-	-	190	190
10 - Contributions and investments from sponsor	147	-	-	147	-	-	-	-	147
Amounts at the end of period	23,473	(21,082)	(4,130)	(1,739)	390	(80)	310	(776)	(2,205)
Amount recognized in Assets	8a			31			310	-	341
Amount recognized in Liabilities	8b			(1,770)			-	(776)	(2,546)

1) Corresponds to the use of asset amounts allocated in pension funds of the defined contribution plans.

2) Correspond to the income obtained above / below the expected return and comprise the contributions made by participants.

Net interest corresponds to the amount calculated on 01/01/2024 based on the initial amount (Net Assets, Actuarial Liabilities and Restriction of Assets), taking into account the estimated amount of payments/receipts of benefits/contributions, multiplied by the discount rate of 9.56% p.a. (On 01/01/2023 the rate used was 10.34% p.a.).

e) Defined benefit contributions

	Estimated contributions	Contributions made	
	2025	01/01 to 12/31/2024	01/01 to 12/31/2023
Retirement plan - FIU	13	63	52
Retirement plan - FUNBEP	94	453	91
Total	107	516	143

f) Maturity profile of defined benefit liabilities

	Duration ⁽¹⁾	2025	2026	2027	2028	2029	2030 to 2034
Pension plan - FIU	8.11	1,221	1,169	1,207	1,241	1,275	6,779
Pension plan - FUNBEP	7.60	716	733	750	767	782	4,084
Other post-employment benefits	7.29	85	91	72	45	47	258
Total		2,022	1,993	2,029	2,053	2,104	11,121

1) Average duration of plan's actuarial liabilities.

Note 14 - Supplementary information

a) Insurance policy

The company, despite the reduced risk exposure due to the low physical concentration of its assets, has a policy of insuring valuables and assets at amounts considered sufficient to cover possible losses.

b) Overseas offices

ITAÚ UNIBANCO carries out operations through its branches: Miami Branch and Nassau Branch. In the period, the net income of branches abroad totaled R\$ 11,061 (R\$ 1,653 from 01/01 to 12/31/2023).

c) Risk and capital management

Risk and capital management is an essential tool to optimize the use of resources and select the best business opportunities, aiming to obtaining the best Risk x Return ratio.

The document entitled "Public Access Report", that details the guidelines established by the conglomerate's risk control internal policy, and is not included in the financial statements, may be viewed on the website www.itau.com.br/investor-relations, in the section Itaú Unibanco, Corporate Governance, Policies, Reports.

d) Regulatory non-recurring result

Presentation of regulatory non-recurring result, net of tax effects, in accordance with the criteria established by BCB Resolution No. 2/2020:

	01/01 to 12/31/2024	01/01 to 12/31/2023
Regulatory non-recurring result	(317,619)	(1,178)
Sale of Banco Itaú Argentina S.A. (BIA)	-	(1,124)
Impairment of Internally developed software	(157,954)	-
Economic plans	(97,316)	-
Other	(62,349)	(54)

e) Business development

Banco Itaú Argentina S.A.

After obtaining the authorization of the Central Bank of the Argentine Republic on November 2, 2023, Itaú Unibanco Holding S.A., through ITAÚ UNIBANCO, consummated the operation for disposing of the totality of their shares held in Banco Itaú Argentina S.A. and its controlled companies to Banco Macro S.A.

On November 3, 2023, Itaú Unibanco Holding S.A. received from Banco Macro S.A., for the completion of the transaction, the approximate amount of R\$ 253 (US\$ 50 millions).

Banco Itaucard S.A.

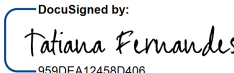
At the Extraordinary Stockholders' Meeting (ESM) of March 6, 2024, the partial spin-off of Banco Itaucard S.A. was released, with the transfer of its stockholders' equity in the amount of R\$ 5,100 and activities to Itaú Unibanco S.A. The spin-off was approved by the Central Bank of Brazil on July 1, 2024.

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