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# **Financial Statements**

**Itaú Unibanco S.A.**

June 30, 2022

## **Itaú Unibanco S.A.**

### **Management report**

#### **To our stockholders**

We present the financial statements of Itaú Unibanco S.A., for the periods from 06/30/2022 and 12/31/2021 for balance sheet accounts and 01/01 to 06/30 of 2022 and 2021 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\$ 11,525 million for the period and the Stockholder's equity R\$ 123,537 million. The Net income per share were R\$ 1.73.

#### **Assets and funds raised**

Assets totaled R\$ 1,654,992 million and were substantially composed of R\$ 830,854 million of Interbank investments and Securities and derivative financial instruments, R\$ 396,541 million of Loan, lease and other credit operations and R\$ 101,004 million of Investments in subsidiaries and associates. Funds raised and managed represented R\$ 1,375,976 million.

#### **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\$ 144,590 million, corresponding to 28.7% 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 on us.

São Paulo, August 25, 2022.

#### **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  
Alexsandro Broedel Lopes  
André Luís Teixeira Rodrigues  
André Sapoznik  
Carlos Fernando Rossi Constantini  
Flávio Augusto Aguiar de Souza  
Leila Cristiane Barboza Braga de Melo  
Matias Granata  
Ricardo Ribeiro Mandacaru Guerra

### 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 Henrique Caldeira Daré  
André Mauricio Geraldos Martins  
Andrea Carpes Blanco  
Atilio Luiz Magila Albiero Junior  
Badi Maani Shaikhzadeh  
Beatriz Couto Dellevedove Bernardi  
Bruno Bianchi  
Bruno Machado Ferreira  
Carlos Augusto Salomonde  
Carlos Eduardo de Almeida Mazzei  
Carlos Eduardo Mori Peyser  
Carlos Henrique Donegá Aidar  
Carlos Orestes Vanzo  
Carlos Rodrigo Formigari  
Cintia Carbonieri Fleury de Camargo  
Claudio César Sanches  
Cláudio José Coutinho Arromatte  
Cristiano Guimarães Duarte  
Daniel Nascimento Goretti  
Daniel Sposito Pastore  
Eduardo Cardoso Armonia  
Eduardo Corsetti  
Eduardo Coutinho de Oliveira Amorim  
Eduardo Nogueira Domeque  
Eduardo Queiroz Tracanella  
Eric André Altafim  
Estevão Carcioffi Lanza  
Fábio Bruggioni  
Fábio Napoli  
Fabio Rodrigo Villa  
Felipe Sampaio Nabuco  
Felipe Weil Wilberg  
Fernando Della Torre Chagas  
Fernando Kontopp de Oliveira

### Officers (continued)

Fernando Mattar Beyruti<sup>(1)</sup>  
Fernando Silva Dias de Castro  
Flavio Ribeiro Iglesias  
Francisco Vieira Cordeiro Neto  
Gabriel Guedes Pinto Teixeira  
Gabriela Rodrigues Ferreira  
Guilherme Pessini Carvalho  
Guilherme Luiz Bressane Gomes  
Gustavo Andres  
Gustavo Trovisco Lopes  
João Carlos do Amaral dos Santos  
João Filipe Fernandes da Costa Araujo  
José de Castro Araújo Rudge Filho  
José Geraldo Franco Ortiz Junior  
José Virgilio Vita Neto  
Laila Regina de Oliveira Pena de Antonio  
Leandro Alves<sup>(2)</sup>  
Leandro Roberto Dominiquini  
Leon Gottlieb  
Lineu Carlos Ferraz de Andrade  
Luciana Nicola Schneider  
Luís Eduardo Gross Siqueira Cunha  
Luiz Felipe Monteiro Arcuri Trevisan  
Marcelo Bevilacqua Gambarini  
Márcio Luís Domingues da Silva  
Marcos Alexandre Pina Cavagnoli  
Mário Lúcio Gurgel Pires  
Mario Magalhães Carvalho Mesquita  
Mário Newton Nazareth Miguel  
Milena de Castilho Lefon Martins  
Moisés João do Nascimento  
Paula Magalhães Cardoso Neves  
Pedro Barros Barreto Fernandes  
Rafael Bastos Heringer  
Renata Cristina de Oliveira  
Renato Cesar Mansur  
Renato da Silva Carvalho  
Renato Giongo Vichi  
Renato Lulia Jacob  
Ricardo Nuno Delgado Gonçalves  
Rita Rodrigues Ferreira Carvalho  
Roberta Anchieta da Silva<sup>(3)</sup>  
Rodnei Bernardino de Souza  
Rodrigo André Leiras Carneiro<sup>(4)</sup>  
Rodrigo Jorge Dantas de Oliveira  
Rodrigo Rodrigues Baia  
Rogerio Vasconcelos Costa  
Rubens Fogli Netto  
Sandra Cristina Mischiatti Lancellotti  
Tatiana Grecco  
Teresa Cristina Athayde Marcondes Fontes  
Thales Ferreira Silva  
Thiago Luiz Charnet Ellero  
Valéria Aparecida Marretto  
Wagner Bettini Sanches

1) Elected at the ESM of July 01, 2022, awaiting approval of BACEN.

2) Elected at the ESM of June 13, 2022, awaiting approval of BACEN.

3) Elected at the ASM of April 18, 2022, took office on July 01, 2022.

4) Elected at the A/ESM of April 29, 2022, took office on July 01, 2022.

### 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 thousands of reais)*

Assets	Note	06/30/2022	12/31/2021
<b>Current and Non-current assets</b>		<b>1,537,151,889</b>	<b>1,404,619,564</b>
<b>Cash</b>	<b>2c I</b>	<b>14,184,251</b>	<b>13,176,247</b>
<b>Interbank investments</b>	<b>2c II, 3</b>	<b>326,269,317</b>	<b>304,770,156</b>
Money market		168,499,396	159,815,337
Interbank deposits		144,769,922	139,154,819
Voluntary investments with the Central Bank of Brazil		12,999,999	5,800,000
<b>Securities</b>	<b>2c III, 4</b>	<b>444,500,662</b>	<b>381,513,196</b>
Own portfolio		218,051,863	191,981,791
Subject to repurchase commitments		115,453,816	102,685,440
Pledged in guarantee		47,558,071	26,947,200
Securities under resale agreements with free movement		63,436,912	59,893,598
Deposited with the Central Bank of Brazil		-	5,167
<b>Derivative financial instruments</b>	<b>2c IV, 4e</b>	<b>60,083,763</b>	<b>63,226,646</b>
<b>Interbank accounts</b>		<b>121,586,503</b>	<b>121,719,691</b>
Pending settlement		16,413,122	17,092,838
Central Bank of Brazil deposits	2c II	105,150,444	104,591,977
National Housing System (SFH)		9,277	20,601
Correspondents		13,660	14,275
<b>Loan, lease and other credit operations</b>	<b>2c V, 2c VI, 5</b>	<b>396,541,101</b>	<b>372,946,855</b>
Operations with credit granting characteristics		419,453,105	396,408,660
(Provision for loan losses)		(22,912,004)	(23,461,805)
<b>Other receivables</b>		<b>171,612,125</b>	<b>145,302,841</b>
Current tax assets		1,602,653	1,629,157
Deferred tax assets	2c XII, 9b I	40,727,051	40,748,476
Sundry	8a	129,282,421	102,925,208
<b>Other assets</b>	<b>2c VII</b>	<b>2,374,167</b>	<b>1,963,932</b>
Prepaid expenses		2,213,584	1,798,415
Other assets		311,916	403,638
(Valuation allowance)		(151,333)	(238,121)
<b>Permanent assets</b>		<b>117,840,028</b>	<b>122,783,250</b>
<b>Investments</b>	<b>2c VIII, 10</b>	<b>101,127,674</b>	<b>107,349,541</b>
Investments in subsidiaries and associates		101,003,644	107,194,444
Other investments		129,564	230,569
(Allowance for losses)		(5,534)	(75,472)
<b>Real estate</b>		<b>4,891,329</b>	<b>4,881,444</b>
Fixed assets		3,727,697	3,614,922
Other fixed assets		12,373,770	12,454,884
(Accumulated depreciation)		(11,210,138)	(11,188,362)
<b>Goodwill and Intangible assets</b>	<b>2c IX</b>	<b>11,821,025</b>	<b>10,552,265</b>
Intangible assets		21,814,961	19,175,918
(Accumulated amortization)		(9,993,936)	(8,623,653)
<b>Total assets</b>		<b>1,654,991,917</b>	<b>1,527,402,814</b>

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

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

Liabilities and stockholders' equity	Note	06/30/2022	12/31/2021
<b>Current and Non-current liabilities</b>		<b>1,531,454,848</b>	<b>1,411,894,311</b>
<b>Deposits</b>	<b>2c II, 6a</b>	<b>730,412,702</b>	<b>758,715,836</b>
Demand deposits		87,681,516	100,184,948
Savings deposits		161,425,540	167,023,583
Interbank deposits		56,943,467	65,859,536
Time deposits		424,362,179	425,647,769
<b>Deposits received under securities repurchase agreements</b>	<b>2c II, 6a</b>	<b>309,883,681</b>	<b>302,452,760</b>
Own portfolio		112,912,625	101,867,837
Third-party portfolio		139,057,189	137,798,549
Free portfolio		57,913,867	62,786,374
<b>Funds from acceptances and issuance of securities</b>	<b>6a</b>	<b>153,550,601</b>	<b>90,910,857</b>
Real estate, mortgage, credit and similar notes		138,737,222	79,420,177
Foreign loans through securities		12,408,318	10,733,279
Funding from structured operations certificates		2,405,061	757,401
<b>Interbank accounts</b>		<b>8,405,891</b>	<b>846,530</b>
Pending settlement		5,294,275	495,746
Correspondents		3,111,616	350,784
<b>Interbranch accounts</b>		<b>13,965,453</b>	<b>8,798,358</b>
Third-party funds in transit		13,849,242	8,797,514
Internal transfer of funds		116,211	844
<b>Borrowing and onlending</b>	<b>2c II, 6a</b>	<b>88,404,478</b>	<b>62,642,807</b>
Borrowing		78,199,083	51,936,704
Onlending		10,205,395	10,706,103
<b>Derivative financial instruments</b>	<b>2c IV, 4e</b>	<b>65,902,036</b>	<b>63,202,882</b>
<b>Allowance for financial guarantees provided and loan commitments</b>	<b>5e</b>	<b>4,798,014</b>	<b>2,785,981</b>
<b>Provisions</b>	<b>2c X, 7</b>	<b>14,559,177</b>	<b>13,958,042</b>
<b>Other liabilities</b>		<b>141,572,815</b>	<b>107,580,258</b>
Current tax liabilities	2c X, 2c XII, 9c	4,483,826	3,897,564
Deferred tax liabilities	9b II, 2c XII	3,325,709	1,196,055
Sundry	8c	133,763,280	102,486,639
<b>Stockholders' equity</b>	<b>11</b>	<b>123,537,069</b>	<b>115,508,503</b>
Capital		69,783,971	69,783,971
Capital reserves		730,349	725,088
Revaluation reserves		4,634	4,724
Revenue reserves		57,329,194	46,861,590
Other comprehensive income	2c III, 2c IV	(4,311,079)	(1,866,870)
<b>Total liabilities and stockholders' equity</b>		<b>1,654,991,917</b>	<b>1,527,402,814</b>

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

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

	Note	01/01 to 06/30/2022	01/01 to 06/30/2021
<b>Income related to financial operations</b>		<b>64,813,166</b>	<b>35,480,164</b>
Loan, lease and other credit operations		31,037,014	20,468,807
Securities and derivative financial instruments		29,584,886	13,135,242
Foreign exchange operations		(212,268)	810,227
Compulsory deposits		4,403,534	1,065,888
<b>Expenses related to financial operations</b>		<b>(37,424,028)</b>	<b>(12,036,129)</b>
Money market		(40,195,856)	(11,764,790)
Borrowing and onlending		2,771,828	(271,339)
<b>Income related to financial operations before loan losses</b>		<b>27,389,138</b>	<b>23,444,035</b>
<b>Result of provision for loan losses</b>	<b>5</b>	<b>(6,483,345)</b>	<b>(1,584,031)</b>
Expenses for provision for loan losses		(7,033,022)	(2,369,811)
Income related to recovery of credits written off as loss		549,677	785,780
<b>Gross income related to financial operations</b>		<b>20,905,793</b>	<b>21,860,004</b>
<b>Other operating revenues / (expenses)</b>		<b>(6,629,132)</b>	<b>(8,005,340)</b>
Commissions and banking fees	2c XIII, 8d	8,544,083	9,382,132
Personnel expenses	8e	(6,622,987)	(6,147,885)
Other administrative expenses	8f	(6,555,271)	(6,296,504)
Provision expenses	7b I	(1,556,693)	(1,928,583)
Provision for lawsuits civil		(155,902)	(159,894)
Provision for labor claims		(1,166,926)	(1,725,564)
Provision for tax and social security obligations		(15,680)	(9,078)
Other risks		(218,185)	(34,047)
Tax expenses	9a II	(2,268,162)	(2,149,168)
Equity in net earnings of investees	10	2,053,115	1,710,757
Other operating revenues		416,754	249,613
Other operating expenses	8g	(639,971)	(2,825,702)
<b>Operating income</b>		<b>14,276,661</b>	<b>13,854,664</b>
<b>Non-operating income</b>		<b>510,511</b>	<b>104,437</b>
<b>Income before taxes on income</b>		<b>14,787,172</b>	<b>13,959,101</b>
<b>Income tax and social contribution</b>	<b>9a I</b>	<b>(3,197,521)</b>	<b>(3,826,187)</b>
Due on operations for the period		(1,593,121)	(1,909,519)
Related to temporary differences		(1,604,400)	(1,916,668)
<b>Profit sharing</b>	<b>12b</b>	<b>(64,755)</b>	<b>(53,939)</b>
<b>Net income / (Loss)</b>		<b>11,524,896</b>	<b>10,078,975</b>
<b>Earnings / (Loss) per share - Basic and Diluted R\$</b>			
Common		1.73	1.51
Preferred		1.73	1.51
<b>Weighted average number of outstanding shares - Basic and Diluted</b>	<b>11a</b>		
Common		3,390,407,265	3,390,407,265
Preferred		3,283,608,963	3,283,608,963

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

**Itaú Unibanco S.A.**
**Statement of Comprehensive Income**
*(In thousands of reais)*

	01/01 to 06/30/2022	01/01 to 06/30/2021
<b>Net income / (Loss)</b>	<b>11,524,896</b>	<b>10,078,975</b>
Financial assets available for sale	(46,080)	(482,849)
Change in fair value	(98,753)	(861,271)
Tax effect	166,192	506,064
(Gains) / losses transferred to income statement	605,312	431,522
Tax effect	(272,390)	(194,185)
Investees	(446,441)	(364,979)
Hedge	(244,664)	776,392
Cash flow hedge	(223,142)	610,536
Change in fair value	(175,306)	1,140,499
Tax effect	83,371	(542,393)
Investees	(131,207)	12,430
Hedge of net investment in foreign operation	(21,522)	165,856
Change in fair value	(977)	321,938
Tax effect	157	(153,105)
Investees	(20,702)	(2,977)
Remeasurements of liabilities for post-employment benefits (Amounts that will not be subsequently reclassified to income)	(5,838)	2,766
Remeasurements	(6,970)	6,513
Tax effects	3,123	(815)
Investees	(1,991)	(2,932)
Foreign exchange variation in foreign investments	(2,147,627)	(662,648)
Change in fair value	(391,920)	(108,827)
Investees	(1,755,707)	(553,821)
<b>Total other comprehensive income</b>	<b>(2,444,209)</b>	<b>(366,339)</b>
<b>Total comprehensive income</b>	<b>9,080,687</b>	<b>9,712,636</b>

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

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

	Note	Capital	Capital reserves	Revaluation reserves	Revenue reserves		Other comprehensive income	Retained earnings / (Accumulated losses)	Total
					Legal	Statutory			
<b>Balance at 01/01/2021</b>		<b>75,925,426</b>	<b>792,711</b>	<b>4,905</b>	<b>6,116,512</b>	<b>28,986,437</b>	<b>22,434</b>	<b>-</b>	<b>111,848,425</b>
Realization of revaluation reserve		-	-	(91)	-	-	-	91	-
Recognition of share-based payment plans		-	(73,254)	-	-	-	-	-	(73,254)
Partial spin-off		(6,052,750)	-	-	-	(3,446,700)	-	-	(9,499,450)
Total comprehensive income		-	-	-	-	-	(366,339)	10,078,975	9,712,636
Net income / (Loss)		-	-	-	-	-	-	10,078,975	10,078,975
Available for sale securities adjustments		-	-	-	-	-	(482,849)	-	(482,849)
Remeasurements of liabilities of post-employments benefits		-	-	-	-	-	2,766	-	2,766
Conversion adjustments of foreign investments		-	-	-	-	-	(662,648)	-	(662,648)
Gains and losses – Hedge <sup>(1)</sup>		-	-	-	-	-	776,392	-	776,392
Appropriations:									
Reserves		-	-	-	503,941	7,017,125	-	(7,521,066)	-
Dividends		-	-	-	-	-	-	(2,558,000)	(2,558,000)
<b>Balance at 06/30/2021</b>	<b>11</b>	<b>69,872,676</b>	<b>719,457</b>	<b>4,814</b>	<b>6,620,453</b>	<b>32,556,862</b>	<b>(343,905)</b>	<b>-</b>	<b>109,430,357</b>
<b>Change in the period</b>		<b>(6,052,750)</b>	<b>(73,254)</b>	<b>(91)</b>	<b>503,941</b>	<b>3,570,425</b>	<b>(366,339)</b>	<b>-</b>	<b>(2,418,068)</b>
<b>Balance at 01/01/2022</b>		<b>69,783,971</b>	<b>725,088</b>	<b>4,724</b>	<b>7,159,582</b>	<b>39,702,008</b>	<b>(1,866,870)</b>	<b>-</b>	<b>115,508,503</b>
Realization of revaluation reserve		-	-	(90)	-	-	-	90	-
Recognition of share-based payment plans		-	5,261	-	-	-	-	-	5,261
Other		-	-	-	-	(612,382)	-	-	(612,382)
Total comprehensive income		-	-	-	-	-	(2,444,209)	11,524,896	9,080,687
Net income / (Loss)		-	-	-	-	-	-	11,524,896	11,524,896
Available for sale securities adjustments		-	-	-	-	-	(46,080)	-	(46,080)
Remeasurements of liabilities of post-employments benefits		-	-	-	-	-	(5,838)	-	(5,838)
Conversion adjustments of foreign investments		-	-	-	-	-	(2,147,627)	-	(2,147,627)
Gains and losses – Hedge <sup>(1)</sup>		-	-	-	-	-	(244,664)	-	(244,664)
Appropriations:									
Reserves		-	-	-	576,535	10,503,451	-	(11,079,986)	-
Interest on capital		-	-	-	-	-	-	(445,000)	(445,000)
<b>Balance at 06/30/2022</b>	<b>11</b>	<b>69,783,971</b>	<b>730,349</b>	<b>4,634</b>	<b>7,736,117</b>	<b>49,593,077</b>	<b>(4,311,079)</b>	<b>-</b>	<b>123,537,069</b>
<b>Change in the period</b>		<b>-</b>	<b>5,261</b>	<b>(90)</b>	<b>576,535</b>	<b>9,891,069</b>	<b>(2,444,209)</b>	<b>-</b>	<b>8,028,566</b>

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 thousands of reais)*

	Note	01/01 to 06/30/2022	01/01 to 06/30/2021
<b>Adjusted net income / (Loss)</b>		<b>(44,854)</b>	<b>19,135,243</b>
Net income / (Loss)		11,524,896	10,078,975
Adjustments to net income / (Loss):		(11,569,750)	9,056,268
Provision for loan losses		7,033,022	2,369,811
Interest and foreign exchange income related to operations with subordinated debt		534,682	403,442
Depreciation and amortization		1,838,106	1,401,086
Amortization of goodwill		135,405	74,715
Deferred taxes (excluding hedge tax effects)		2,185,930	1,774,078
Interest income related to deposits in guarantee		(320,373)	(112,817)
Expense from update / charges on the provisions		465,187	381,029
Increase / (reversal) for contingencies provisions		1,539,407	1,944,430
Equity in earnings of investees	10	(2,053,109)	(1,619,504)
Income from foreign exchange and income related to available for sale securities		(20,838,594)	1,879,705
Income from foreign exchange and income related to held to maturity securities		(2,123,145)	242,051
Increase / (reversal) for loss of assets held for sale provisions		(88,532)	(59,102)
(Gain) / loss on sale of investments		347	(48,431)
(Gain) / loss on sale of assets held for sale		44,800	(5,496)
(Gain) / loss on sale of fixed assets		1,464	(4,123)
Other		75,653	435,394
<b>Change in assets and liabilities</b>		<b>38,061,589</b>	<b>20,419,047</b>
<b>(Increase) / decrease in assets</b>			
Interbank investments		(14,744,028)	74,935,525
Securities and derivative financial instruments (assets / liabilities)		(9,343,531)	2,857,154
Compulsory deposits with the Central Bank of Brazil		(558,467)	(8,161,772)
Interbank and interbranch accounts (assets / liabilities)		13,418,109	6,904,396
Loan, lease and other credit operations		(30,627,268)	(21,461,334)
Other receivables and other assets		(22,859,381)	5,690,894
<b>Increase / (decrease) in liabilities</b>			
Deposits		(28,303,134)	(23,561,420)
Deposits received under securities repurchase agreements		7,430,921	(22,840,460)
Funds from acceptances and issuance of securities		62,639,744	(7,651,838)
Borrowing and onlending		25,761,671	(1,661,794)
Provisions and other liabilities		35,447,609	15,383,953
Payment of income tax and social contribution		(200,656)	(14,257)
<b>Net cash provided by / (used in) operating activities</b>		<b>38,016,735</b>	<b>39,554,290</b>
Dividends / interest on capital received		6,937,930	5,288,548
Funds received from sale of available for sale securities		8,401,808	1,024,402
Funds received from redemption of held to maturity securities		5,157,548	7,956,990
(Purchase) of Available for sale securities		(20,099,079)	(39,895,892)
(Purchase) of Held to maturity securities		(18,460,692)	(19,247,060)
Disposal of investments		2,347,251	241,912
(Purchase) of investments		(9,187,592)	(498,012)
Disposal of Held for sale securities		103,497	115,996
(Purchase) of Held for sale securities		(56,767)	(36,114)
Disposal of fixed assets		526	106,920
(Purchase) of fixed assets		(499,123)	(444,743)
Disposal of intangible assets		42	-
(Purchase) of intangible assets		(2,662,312)	(2,064,021)
<b>Net cash provided by / (used in) investing activities</b>		<b>(28,016,963)</b>	<b>(47,451,074)</b>
Subordinated debt obligations redemptions		(114,935)	(5,324)
Dividends / Interest on capital paid	11b	(2,121,700)	(1,858,000)
<b>Net cash provided by / (used in) financing activities</b>		<b>(2,236,635)</b>	<b>(1,863,324)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>2c I</b>	<b>7,763,137</b>	<b>(9,760,108)</b>
Cash and cash equivalents at the beginning of the period		58,441,103	55,675,672
Cash and cash equivalents at the end of the period		66,204,240	45,915,564
Cash		14,184,251	12,480,846
Money market - Collateral held		12,503,060	10,780,938
Interbank deposits		26,516,930	22,653,780
Voluntary investments with the Central Bank of Brazil		12,999,999	-

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

## **Itaú Unibanco S.A.**

### **Notes to the Financial Statements**

**At 06/30/2022 and 12/31/2021 for balance sheet accounts and from 01/01 to 06/30 of 2022 and 2021 for income statement**

*(In thousands of reais, except when indicated)*

#### **Note 1 - Operations**

Itaú Unibanco S.A. (ITAÚ UNIBANCO) is a corporation which purpose 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 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 August 25, 2022.

#### **Note 2 - Significant 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 11,638, of December 28, 2007, and 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 evidence all relevant information inherent in the financial statements, and only them, which are 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) results substantially from the adoption of different criteria for the amortization of goodwill originating from acquisitions of investments, for recognizing transactions with minority shareholders where there is no change in control (Note 2b XV), prior to January 1, 2022, and for recognizing exchange differences, prior to January 1, 2017, on foreign investments and hedging these investments, which are denominated in currencies other than the functional currency of the parent company, net of the corresponding tax effects.

CMN Resolution No. 4,924/21 approved CPC 47 - Revenue from Contracts with Customers, effective prospectively as from January 1, 2022, when income from performance fees on the management of investment funds will be recognized at the time of performance assessment, according to the fulfillment of performance obligations.

##### **b) Critical accounting estimates and judgments**

The preparation of Financial Statements requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and contingent liabilities at the date of the Financial Statements, due to uncertainties and the high level of subjectivity involved in the recognition and measurement of certain items. Estimates and judgments that present a significant risk and may have a material impact on the values of assets and liabilities are disclosed below. Actual results may differ from those established by these estimates and judgments.

## **I - Fair value of financial instruments**

The fair value of financial instruments, including derivatives that are not traded in active markets, when applicable, is calculated by using valuation techniques based on assumptions that consider market information and conditions. The main assumptions are: historical data, information on similar transactions and pricing techniques. For more complex or illiquid instruments, significant judgment is necessary to determine the model used with the selection of specific inputs and, in certain cases, evaluation adjustments are applied to the model amount our price quoted for financial instruments that are not actively traded.

## **II - Provision for loan losses**

The analysis of the provision for loan losses from the operations granted is conducted based on the assessment of the default classification (Ratings AA-H), on an individual or collective basis, established in CMN Resolution No. 2,682, of December 21, 1999. 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.

## **III - Goodwill impairment**

The review of goodwill due to impairment reflects the Management's best estimate for future cash flows of Cash Generating Units (CGU), with the identification of the CGU and estimate of their fair value less costs to sell and/or value in use. These flows are subject to market conditions and uncertain factors, such as cash flows projected and discount rates.

## **IV - Deferred income tax and social contribution**

Deferred tax assets are recognized only in relation to deductible temporary differences, tax losses and social contribution loss carryforwards for offset to the extent that i) it is considered probable that will generate future taxable income for its use; and ii) it presents a history of taxable income or income in at least three of the last five fiscal years. The expected realization of deferred tax assets is based on the projection of future taxable profits and technical studies.

## **V - Provisions, contingencies and legal obligations**

Contingencies are reviewed periodically. These contingencies are evaluated based on management's best estimates, taking into account the opinion of legal counsel when there is a likelihood that financial resources will be required to settle the obligations and the amounts may be reasonably estimated.

Contingent amounts are measured using appropriate models and criteria that permit their measurement, despite the uncertainty inherent in timing and amounts.

### **c) Summary of main accounting practices**

#### **I - Cash and cash equivalents**

Defined as cash and current accounts with banks, shown in the Balance Sheet under headings, when applicable, Cash, Interbank Deposits, Money Market (Collateral Held) and Voluntary investments with the Central Bank of Brazil with original maturities not exceeding 90 days.

#### **II - Investments, Funding, Receivables and payables operations**

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. Liabilities are presented net of the transaction costs incurred, if significant, calculated pro rata on a daily basis.

### III - Securities

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 as below:

- **Available for sale securities** - Securities that can 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. Gains and losses on available for sale securities, when realized, are recognized on the trade date in the statement of income, with a counterparty to a specific account in stockholders' equity.
- **Held to maturity securities** - Securities, other than non-redeemable shares, for which 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.
- **Trading securities** - Securities acquired to be actively and frequently traded. They are measured at fair value, with a counterparty to the results for the period.

#### Fair Value

Fair value is the price that would be received from the sale of an asset that would be paid for the transfer of a liability in an ordered transaction between market players on the measurement date.

In cases where market prices are not available, fair values are based on estimates using discounted cash flows or other valuation techniques. These techniques are significantly affected by the assumptions adopted, including the discount rate and estimate of future cash flows. The estimated fair value obtained through these techniques cannot be substantiated by comparison with independent markets and, in many cases, cannot be realized on immediate settlement of the instrument.

The fair value hierarchy is classified according to the relevance of the observed data in the measurement process. The methods and assumptions used to estimate the fair value of Financial Assets are defined below:

**Level 1:** Highly-liquid securities with prices available in an active market and derivatives traded on stock exchanges.

**Level 2:** When pricing information is not available for a specific security, valuation is usually based on prices quoted in the market for similar instruments, pricing information obtained from pricing services, such as Bloomberg, Reuters and brokers (only when the prices represent actual transactions) or discounted cash flows, which use information for assets actively traded in an active market.

**Level 3:** When there is no pricing information in an active market, it uses internally developed models, from curves generated according to a proprietary model.

### IV - Derivative financial instruments

These are classified on the date of their acquisition, according to whether or not management intends to use them for hedging, in conformity with BACEN Circular 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:

- **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.

- 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.

- Hedge of Net Investments in Foreign Operations - Accounted for similarly to a cash flow hedge, i.e. the portion of gains or losses on a hedging instrument that is determined to be an effective hedge is recognized 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**

Loans, leases and other credit operations 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. 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.

## **VII - Other assets**

They are comprised of Assets Held for Sale, relating to real estate, vehicles and other assets available for sale (owned but deactivated, received as payment in kind or resulting from execution of guarantees). These assets are adjusted to fair value by setting up a provision in accordance with current regulations. This heading also covers Prepaid Expenses, corresponding to disbursements which will produce benefits in future years.

## **VIII - 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.

## **IX - Intangible assets**

Composed of: (i) Goodwill paid upon acquisition of a company, transferred to intangible assets due to merger of the acquired company's equity into the acquirer company; (ii) Rights on the acquisition of payrolls and association agreements, amortized according to agreement terms or as economic benefits flow to the company; and (iii) Software, amortized over five years, and customer portfolios, amortized within ten years.

Intangible assets with definite useful lives are amortized using the straight-line method over their estimated useful lives and those with indefinite useful lives are tested on a semiannually basis to identify possible impairment losses.

## **X - Provisions, contingent assets and contingent liabilities**

These are possible rights and potential obligations arising from past events for which realization depends on uncertain future events.

Contingent assets are not recognized in the Balance Sheet, except when Management considers that realization is practically certain. In general they correspond to lawsuits with favorable outcomes in final and unappealable judgments and to the withdrawal of lawsuits as a result of a settlement payment received or an agreement for set-off against an existing liability.

These contingencies are evaluated based on Management's best estimates, and are classified as:

- **Probable:** in which liabilities are recognized in the Balance Sheet under Provisions.
- **Possible:** which are disclosed in the Financial Statements, but no provision is recorded.
- **Remote:** which require neither a provision nor disclosure.

The amount of deposits in guarantee is adjusted in compliance with current legislation.

Contingencies guaranteed by indemnity clauses in privatization processes and others, and with liquidity are recognized upon judicial notification with simultaneous recognition of receivables, without any effect on results.

### **Legal Obligations and Tax and Social Security Obligations**

Represented by amounts payable for tax liabilities, the legality or constitutionality of which are subject to judicial challenge, recognized for the full amount under discussion.

### **XI - 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.

### **XII - Income Tax and Social Contribution**

There are two components of the provision for income tax and social contribution: current and deferred.

The current component is approximately the total of taxes to be paid or recovered during the reporting period.

Deferred income tax and social contribution, represented by deferred tax assets and liabilities, is obtained based on the differences between the tax bases of assets and liabilities and the amounts reported at the end of each period.

### **XIII - Commissions and Banking Fees**

They are recognized when the company provides or offers products or services to customers, in an amount that reflects the consideration the company expects to collect in exchange for those products or services. The main services provided are:

- **Credit and debit cards:** refer mainly to fees charged by card issuers and acquirers for processing card transactions, annuities charged for the availability and management of credit card; and the rental of Rede machines.
- **Current account services:** substantially comprised of current account maintenance fees, according to each service package granted to the customer; transfers carried through TED/DOC, withdrawals from demand deposit account and money order.
- **Economic, Financial and Brokerage Advisory:** refer mainly to financial transaction structuring services, placement of securities and intermediation of operations on stock exchanges.

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

- **Funds management:** refers to fees charged for the management and performance of investment funds and consortia administration.

- **Credit operations and financial guarantees provided:** refer mainly to advance depositor fees, asset appraisal service and commission on guarantees provided.

- **Collection services:** refer to collection and charging services.

- **Custody services:** safekeeping, maintenance, updating and exercise of securities and assets traded on the market.

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.

#### **XIV - Post-employment benefits**

##### **Pension plans - defined benefit plans**

The liability or asset, as the case may be, is recognized in the balance sheet with respect to a defined benefit plan and corresponds to the present value of the defined benefit obligations at the balance sheet date less the fair value of the plan assets. The defined benefit obligations are calculated annually using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated amount of future cash flows of benefit payments at the rate for Brazilian treasury long term securities denominated in Reais and with maturity periods similar to the term of the pension plan liabilities.

##### **Pension plans - defined contribution**

For defined contribution plans, contributions to plans made by ITAÚ UNIBANCO, through pension plan funds, are recognized in liabilities as expense, when due.

##### **Other post-employment obligations**

Like defined benefit pension plans, these obligations are assessed annually by independent, qualified actuaries, and the costs expected from these benefits are accrued over the period of employment. Gains and losses arising from changes in practices and variations in actuarial assumptions are recognized in stockholders' equity, in the period in which they occur.

#### **XV - 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 consolidated stockholders' equity.

#### **Note 3 - Interbank investments**

	06/30/2022		12/31/2021	
	Up to 365 days	Over 365 days	Total	Total
<b>Money market</b>	<b>168,452,675</b>	<b>46,721</b>	<b>168,499,396</b>	<b>159,815,337</b>
Collateral held	24,843,250	43,870	24,887,120	13,420,813
Collateral repledge	138,127,112	2,851	138,129,963	136,987,287
Short position	5,482,313	-	5,482,313	9,407,237
<b>Interbank deposits</b>	<b>36,777,326</b>	<b>107,992,596</b>	<b>144,769,922</b>	<b>139,154,819</b>
<b>Voluntary investments with the Central Bank of Brazil</b>	<b>12,999,999</b>	<b>-</b>	<b>12,999,999</b>	<b>5,800,000</b>
<b>Total</b>	<b>218,230,000</b>	<b>108,039,317</b>	<b>326,269,317</b>	<b>304,770,156</b>
<b>Total 12/31/2021</b>	<b>208,621,905</b>	<b>96,148,251</b>	<b>304,770,156</b>	

The total of Collateral held includes R\$ 2,218,723 (R\$ 7,567,838 at 12/31/2021) related to Money market - Assets received as collateral with right to sell or repledge, 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\$ (34,118) (R\$ (50,074) at 12/31/2021) 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\$ 145,045,139 (R\$ 139,325,004 at 12/31/2021).

Transactions between related parties are detailed in Note 12a.

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

##### a) Summary per maturity

See below the composition by Securities and Derivatives financial instruments type, maturity and portfolio already adjusted to their respective fair values.

	06/30/2022					12/31/2021		
	Cost	Adjustment to fair value reflected in:		Fair value	%	Up to 365 days	Over 365 days	Fair value
		Income	Stockholders' equity					
<b>Government securities - Brazil</b>	<b>208,509,098</b>	<b>(805,238)</b>	<b>(1,795,581)</b>	<b>205,908,279</b>	<b>40.8%</b>	<b>68,228,816</b>	<b>137,679,463</b>	<b>186,130,722</b>
Financial treasury bills	6,553,997	350	1	6,554,348	1.3%	5,524,344	1,030,004	2,283,115
National treasury bills	57,106,657	(82,970)	(57,332)	56,966,355	11.3%	14,592,272	42,374,083	61,284,628
National treasury notes	90,681,364	(613,437)	(1,226,262)	88,841,665	17.6%	42,730,130	46,111,535	70,911,898
National treasury / securitization	99,909	(244)	25,075	124,740	-	48	124,692	139,984
Brazilian external debt bonds	54,067,171	(108,937)	(537,063)	53,421,171	10.6%	5,382,022	48,039,149	51,511,097
<b>Government securities - abroad</b>	<b>32,461,567</b>	<b>(4,740)</b>	<b>(80,059)</b>	<b>32,376,768</b>	<b>6.4%</b>	<b>24,732,673</b>	<b>7,644,095</b>	<b>24,400,190</b>
<b>Corporate securities</b>	<b>206,641,128</b>	<b>(887,078)</b>	<b>461,565</b>	<b>206,215,615</b>	<b>40.9%</b>	<b>37,939,450</b>	<b>168,276,165</b>	<b>170,982,284</b>
Shares	9,127,792	(543,222)	(21,421)	8,563,149	1.7%	8,563,149	-	5,550,340
Rural product note	18,978,892	-	66,435	19,045,327	3.8%	7,292,084	11,753,243	12,752,783
Real estate receivables certificates	5,194,683	3,754	(57,778)	5,140,659	1.0%	4,710	5,135,949	4,689,150
Fund quotas	70,811,338	(140,761)	938,349	71,608,926	14.2%	8,505,070	63,103,856	51,744,333
Credit rights	13,875,871	-	-	13,875,871	2.8%	2,782,573	11,093,298	10,828,910
Foreign variable income	1,991,484	(140,690)	-	1,850,794	0.4%	1,850,794	-	619,318
Fixed income	54,943,983	(71)	938,349	55,882,261	11.0%	3,871,703	52,010,558	40,296,105
Debentures	81,076,047	(3,037)	(431,392)	80,641,618	16.0%	6,541,998	74,099,620	77,601,019
Eurobonds and other	9,159,350	(198,969)	(130,113)	8,830,268	1.8%	2,633,703	6,196,565	8,669,652
Financial bills	1,212,521	(366)	(1,325)	1,210,830	0.2%	486,423	724,407	1,139,362
Promissory and commercial notes	8,875,913	-	61,481	8,937,394	1.8%	3,884,849	5,052,545	7,257,098
Other	2,204,592	(4,477)	37,329	2,237,444	0.4%	27,464	2,209,980	1,578,547
<b>Subtotal - securities</b>	<b>447,611,793</b>	<b>(1,697,056)</b>	<b>(1,414,075)</b>	<b>444,500,662</b>	<b>88.1%</b>	<b>130,900,939</b>	<b>313,599,723</b>	<b>381,513,196</b>
Trading securities	113,152,003	(1,697,056)	-	111,454,947	22.0%	56,279,689	55,175,258	96,311,344
Available for sale securities	189,869,486	-	(1,414,075)	188,455,411	37.4%	50,514,502	137,940,909	156,037,044
Held to maturity securities	144,590,304	-	-	144,590,304	28.7%	24,106,748	120,483,556	129,164,808
<b>Derivative financial instruments</b>	<b>43,727,235</b>	<b>16,356,528</b>	<b>-</b>	<b>60,083,763</b>	<b>11.9%</b>	<b>38,133,558</b>	<b>21,950,205</b>	<b>63,226,646</b>
<b>Total securities and derivative financial instruments (assets)</b>	<b>491,339,028</b>	<b>14,659,472</b>	<b>(1,414,075)</b>	<b>504,584,425</b>	<b>100.0%</b>	<b>169,034,497</b>	<b>335,549,928</b>	<b>444,739,842</b>
<b>Derivative financial instruments (liabilities)</b>	<b>(53,210,905)</b>	<b>(12,691,131)</b>	<b>-</b>	<b>(65,902,036)</b>	<b>100.0%</b>	<b>(44,548,680)</b>	<b>(21,353,356)</b>	<b>(63,202,882)</b>

In the securities classified as Held to Maturity, the unrecorded fair value is R\$ (5,884,110) (R\$ (1,059,969) at 12/31/2021).

In order to reflect the current risk management strategy, in the period ended at 06/30/2022, the company changed the classification of Shares, before classified as Trading securities to Available for sale securities, in the amount of R\$ 42,760.

Transactions between related parties are detailed in Note 12a.



## b) Summary per level

	06/30/2022			
	Level 1	Level 2	Level 3	Fair value
<b>Trading securities</b>	<b>89,524,290</b>	<b>21,930,609</b>	<b>48</b>	<b>111,454,947</b>
Financial treasury bills	6,547,186	-	-	6,547,186
National treasury bills	14,146,429	-	-	14,146,429
National treasury notes	55,523,419	1,879,352	-	57,402,771
National treasury / securitization	-	-	48	48
Brazilian external debt bonds	2,108,736	-	-	2,108,736
Government securities - abroad	354,848	-	-	354,848
Shares	2,702,533	-	-	2,702,533
Real estate receivables certificates	-	329,627	-	329,627
Fund quotas	1,850,794	17,979,476	-	19,830,270
Debentures	642,439	1,134,750	-	1,777,189
Eurobonds and other	5,647,906	-	-	5,647,906
Financial bills	-	138,123	-	138,123
Other	-	469,281	-	469,281
<b>Available for sale</b>	<b>53,981,536</b>	<b>132,128,602</b>	<b>2,345,273</b>	<b>188,455,411</b>
Financial treasury bills	7,162	-	-	7,162
National treasury bills	1,439,974	-	-	1,439,974
National treasury notes	23,338,788	4,878,266	-	28,217,054
National treasury / securitization	-	-	124,692	124,692
Brazilian external debt bonds	6,250,681	-	-	6,250,681
Government securities - abroad	13,749,998	-	-	13,749,998
Shares	72,420	5,716,987	71,209	5,860,616
Rural product note	-	18,982,624	62,703	19,045,327
Real estate receivables certificates	-	1,358,951	163,427	1,522,378
Fund quotas	-	51,778,656	-	51,778,656
Debentures	5,952,387	37,631,700	1,923,242	45,507,329
Eurobonds and other	3,170,126	3,154	-	3,173,280
Financial bills	-	1,072,707	-	1,072,707
Promissory and commercial notes	-	8,937,394	-	8,937,394
Other	-	1,768,163	-	1,768,163
<b>Derivative financial instruments</b>	<b>757</b>	<b>(5,961,521)</b>	<b>142,491</b>	<b>(5,818,273)</b>
Assets	769	59,818,487	264,507	60,083,763
Liabilities	(12)	(65,780,008)	(122,016)	(65,902,036)
<b>Total</b>	<b>143,506,583</b>	<b>148,097,690</b>	<b>2,487,812</b>	<b>294,092,085</b>
<b>Total at 12/31/2021</b>	<b>128,765,298</b>	<b>121,303,043</b>	<b>2,303,811</b>	<b>252,372,152</b>
<b>Total Trading securities</b>	<b>78,434,785</b>	<b>17,876,513</b>	<b>46</b>	<b>96,311,344</b>
<b>Total Available for sale securities</b>	<b>50,329,845</b>	<b>103,422,686</b>	<b>2,284,513</b>	<b>156,037,044</b>
<b>Total Derivative financial instruments</b>	<b>668</b>	<b>3,844</b>	<b>19,252</b>	<b>23,764</b>
Assets	2,967	63,078,732	144,947	63,226,646
Liabilities	(2,299)	(63,074,888)	(125,695)	(63,202,882)

### c) Changes of Level 3

	Fair value at 12/31/2021	Total gains or losses (Realized/unrealized)		Purchases	Settlements	Transfers in and/or out of Level 3	Fair value at 06/30/2022	Total gains or losses (Realized / unrealized)
		Recognized in income	Recognized in Other comprehensive income					
Trading securities	46	4,832	-	-	-	(4,830)	48	(244)
Available for sale securities	2,284,513	39,748	12,884	46,315	(55,385)	17,198	2,345,273	(480,957)
Derivative financial instruments - Assets	144,947	159,077	-	204,962	(408,726)	164,247	264,507	83,654
Derivative financial instruments - Liabilities	(125,695)	85,020	-	(126,832)	19,130	26,361	(122,016)	(4,395)

### 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		06/30/2022		12/31/2021	
Market risk factor groups	Scenarios	Impact		Impact	
		Income	Stockholders' equity	Income	Stockholders' equity
Interest rate	I	(4,090)	(530)	(4,100)	(570)
	II	(102,020)	(13,230)	(102,460)	(14,260)
	III	(203,850)	(26,320)	(204,870)	(28,370)
Commodities, Indexes and Shares	I	(3,560)	-	-	-
	II	(7,120)	-	-	-
Nonlinear	I	(40,200)	-	(57,140)	-
	II	(71,960)	-	(95,600)	-

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.

**Futures** – Interest rate and foreign currency futures contracts are commitments to buy or sell a financial instrument at a future date, at an agreed price or yield, and may be settled in cash or through delivery. The notional amount represents the face value of the underlying instrument. Commodity futures contracts or financial instruments are commitments to buy or sell commodities (mainly gold, coffee and orange juice) on a future date, at an agreed price, which are settled in cash. The notional amount represents the quantity of such commodities multiplied by the future price on the contract date. Daily cash settlements of price movements are made for all instruments.

**Forwards** – Interest rate forward contracts are agreements to exchange payments on a specified future date, based on the variation in market interest rates from trade date to contract settlement date. Foreign exchange forward contracts represent agreements to exchange the currency of one country for the currency of another at an agreed price, on an agreed settlement date. Financial instrument forward contracts are commitments to buy or sell a financial instrument on a future date at an agreed price and are settled in cash.

**Swaps** – Interest rate and foreign exchange swap contracts are commitments to settle in cash on a future date or dates the differentials between two specific financial indices (either two different interest rates in a single currency or two different rates each in a different currency), as applied to a notional principal amount. Swap contracts correspond substantially to inflation rate swap contracts.

**Options** – Option contracts give the purchaser, for a fee, the right, but not the obligation, to buy or sell a financial instrument within a limited time, including a flow of interest, foreign currencies, commodities, or financial instruments at an agreed price that may also be settled in cash, based on the differential between specific indices.

**Credit derivatives** - Credit derivatives are financial instruments with value deriving from the credit risk on debt issued by a third party (the reference entity), which permits one party (the buyer of the hedge) to transfer the risk to the counterparty (the seller of the hedge). The seller of the hedge must pay out as provided for in the contract if the reference entity undergoes a credit event, such as bankruptcy, default or debt restructuring. The seller of the hedge receives a premium for the hedge but, on the other hand, assumes the risk that the underlying instrument referenced in the contract undergoes a credit event, and the seller may have to make payment to the purchaser of the hedge for up to the notional amount of the credit derivative.

The total value of margins pledged in guarantee was R\$ 2,824,374 (R\$ 2,676,705 at 12/31/2021) and was basically comprised 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	
	06/30/2022	12/31/2021	06/30/2022	06/30/2022	06/30/2022	12/31/2021
<b>Future contracts</b>	<b>467,233,518</b>	<b>504,415,055</b>	-	-	-	-
<b>Purchase commitments</b>	<b>168,949,057</b>	<b>326,066,308</b>	-	-	-	-
Shares	322,803	359,644	-	-	-	-
Commodities	203,051	116,172	-	-	-	-
Interest	161,800,604	313,011,446	-	-	-	-
Foreign currency	6,622,599	12,579,046	-	-	-	-
<b>Commitments to sell</b>	<b>298,284,461</b>	<b>178,348,747</b>	-	-	-	-
Shares	1,496,778	240,087	-	-	-	-
Commodities	89,768	188,260	-	-	-	-
Interest	281,161,558	166,124,524	-	-	-	-
Foreign currency	15,536,357	11,795,876	-	-	-	-
<b>Swap contracts</b>			<b>(4,632,684)</b>	<b>3,734,900</b>	<b>(897,784)</b>	<b>14,440,303</b>
<b>Asset position</b>	<b>1,256,245,544</b>	<b>1,243,798,184</b>	<b>14,252,924</b>	<b>17,556,914</b>	<b>31,809,838</b>	<b>39,438,899</b>
Shares	867,185	358,098	105,655	(25,964)	79,691	53,731
Commodities	80,723	2,000	2,455	(295)	2,160	130
Interest	1,129,770,832	1,118,802,035	12,235,784	16,584,756	28,820,540	24,355,430
Foreign currency	125,526,804	124,636,051	1,909,030	999,417	2,907,447	15,029,608
<b>Liability position</b>	<b>1,256,245,544</b>	<b>1,243,798,184</b>	<b>(18,885,608)</b>	<b>(13,822,014)</b>	<b>(32,707,822)</b>	<b>(24,998,596)</b>
Shares	1,041,427	530,861	(57,916)	9,644	(48,272)	(41,450)
Commodities	217,464	129,844	(195)	(21)	(216)	(1,031)
Interest	1,173,297,933	1,198,954,737	(17,653,934)	(12,823,372)	(30,477,306)	(23,061,316)
Foreign currency	81,688,690	44,182,742	(1,173,563)	(1,008,265)	(2,181,828)	(1,894,799)
<b>Option contracts</b>	<b>851,130,375</b>	<b>1,538,342,163</b>	<b>(5,048,578)</b>	<b>(481,269)</b>	<b>(5,529,846)</b>	<b>(16,345,176)</b>
<b>Purchase commitments - long position</b>	<b>114,588,801</b>	<b>137,120,860</b>	<b>6,237,662</b>	<b>(2,390,578)</b>	<b>3,847,084</b>	<b>16,746,785</b>
Shares	726,657	1,798,149	28,220	(20,001)	8,219	8,081
Commodities	840,716	407,191	61,081	10,696	71,777	38,281
Interest	39,571,886	65,721,783	26,792	98,346	125,138	185,584
Foreign currency	73,449,542	69,193,737	6,121,569	(2,479,619)	3,641,950	16,514,839
<b>Commitments to sell - long position</b>	<b>307,042,532</b>	<b>632,334,719</b>	<b>3,678,940</b>	<b>915,885</b>	<b>4,594,805</b>	<b>740,277</b>
Shares	6,945,861	4,892,603	454,841	297,584	752,425	126,192
Commodities	437,276	246,757	93,643	(1,744)	91,899	5,789
Interest	231,675,575	507,984,041	43,833	(43,438)	395	5,906
Foreign currency	67,983,820	119,211,318	3,086,623	663,463	3,750,086	602,390
<b>Purchase commitments - short position</b>	<b>79,701,003</b>	<b>125,633,300</b>	<b>(7,343,008)</b>	<b>2,122,775</b>	<b>(5,220,233)</b>	<b>(32,673,552)</b>
Shares	4,279,620	4,099,664	(136,781)	112,629	(24,152)	(102,351)
Commodities	555,053	139,453	(25,547)	6,652	(18,895)	(3,981)
Interest	5,336,364	6,825,790	(9,104)	(866,967)	(876,071)	(858,471)
Foreign currency	69,529,966	114,568,393	(7,171,576)	2,870,461	(4,301,115)	(31,708,749)
<b>Commitments to sell - short position</b>	<b>349,798,039</b>	<b>643,253,284</b>	<b>(7,622,172)</b>	<b>(1,129,330)</b>	<b>(8,751,502)</b>	<b>(1,158,686)</b>
Shares	5,510,971	5,639,064	(209,167)	(90,945)	(300,112)	(92,270)
Commodities	522,782	190,867	(97,933)	(2,805)	(100,738)	(5,216)
Interest	269,243,272	568,497,445	(92,540)	55,340	(37,200)	(15,343)
Foreign currency	74,521,014	68,925,908	(7,222,532)	(1,090,920)	(8,313,452)	(1,045,857)
<b>Forward operations</b>	<b>27,964,888</b>	<b>25,143,377</b>	<b>72,470</b>	<b>(1,585)</b>	<b>70,885</b>	<b>1,221,520</b>
<b>Purchases receivable</b>	<b>6,389,250</b>	<b>68,148</b>	<b>6,389,250</b>	<b>10,966</b>	<b>6,400,216</b>	<b>68,247</b>
Shares	144	-	144	-	144	-
Interest	6,389,106	68,148	6,389,106	10,966	6,400,072	68,137
Foreign currency	-	-	-	-	-	110
<b>Purchases payable obligations</b>	-	-	<b>(6,389,250)</b>	<b>(1)</b>	<b>(6,389,251)</b>	<b>(68,148)</b>
Shares	-	-	(144)	-	(144)	-
Interest	-	-	(6,389,106)	(1)	(6,389,107)	(68,148)
<b>Sales receivable</b>	<b>633,356</b>	<b>20,726,845</b>	<b>6,011,332</b>	<b>735</b>	<b>6,012,067</b>	<b>1,915,337</b>
Shares	75,197	1,220,206	72,470	132	72,602	1,205,814
Interest	-	-	5,930,662	-	5,930,662	694,044
Foreign currency	558,159	19,506,639	-	603	603	15,479
<b>Sales deliverable obligations</b>	<b>20,942,082</b>	<b>4,348,384</b>	<b>(5,938,862)</b>	<b>(13,285)</b>	<b>(5,952,147)</b>	<b>(693,916)</b>
Interest	5,938,862	694,044	(5,938,862)	(10,594)	(5,949,456)	(693,775)
Foreign currency	15,003,220	3,654,340	-	(2,691)	(2,691)	(141)
<b>Credit derivatives</b>	<b>23,371,356</b>	<b>20,846,101</b>	<b>(166,647)</b>	<b>(73,296)</b>	<b>(238,943)</b>	<b>39,611</b>
<b>Asset position</b>	<b>9,352,088</b>	<b>12,888,281</b>	<b>180,670</b>	<b>35,438</b>	<b>216,108</b>	<b>230,488</b>
Shares	920,719	1,420,450	27,307	311	27,618	51,797
Commodities	-	18,137	-	-	-	373
Interest	8,431,369	11,449,694	153,363	35,127	188,490	178,318
<b>Liability position</b>	<b>14,019,268</b>	<b>7,957,820</b>	<b>(347,317)</b>	<b>(108,734)</b>	<b>(456,051)</b>	<b>(190,877)</b>
Shares	2,289,611	1,691,198	(42,471)	(29,318)	(71,789)	(38,706)
Interest	11,729,657	6,266,622	(304,846)	(79,416)	(384,262)	(152,171)
<b>NDF - Non Deliverable Forward</b>	<b>216,979,385</b>	<b>216,881,623</b>	<b>116,958</b>	<b>116,418</b>	<b>233,376</b>	<b>200,950</b>
<b>Asset position</b>	<b>105,060,646</b>	<b>106,317,245</b>	<b>6,801,646</b>	<b>(151,018)</b>	<b>6,650,628</b>	<b>3,616,802</b>
Shares	-	4,729	-	-	-	27
Commodities	2,919,907	2,488,623	568,267	(79,023)	489,244	462,723
Foreign currency	102,140,739	103,823,893	6,233,379	(71,995)	6,161,384	3,154,052
<b>Liability position</b>	<b>111,918,739</b>	<b>110,564,378</b>	<b>(6,684,688)</b>	<b>267,436</b>	<b>(6,417,252)</b>	<b>(3,415,852)</b>
Shares	-	362	-	-	-	(3)
Commodities	2,443,580	1,103,935	(809,850)	26,498	(783,352)	(46,739)
Foreign currency	109,475,159	109,460,081	(5,874,838)	240,938	(5,633,900)	(3,369,110)
<b>Other derivative financial instruments</b>	<b>4,911,560</b>	<b>4,832,819</b>	<b>174,811</b>	<b>370,228</b>	<b>545,039</b>	<b>466,556</b>
<b>Asset position</b>	<b>4,911,560</b>	<b>4,832,819</b>	<b>174,811</b>	<b>378,206</b>	<b>553,017</b>	<b>469,811</b>
Interest	4,911,560	4,832,819	174,811	66,702	241,513	186,858
Foreign currency	-	-	-	311,504	311,504	282,953
<b>Liability position</b>	-	-	-	<b>(7,978)</b>	<b>(7,978)</b>	<b>(3,255)</b>
Shares	-	-	-	-	-	(1)
Interest	-	-	-	(7,973)	(7,973)	(3,235)
Foreign currency	-	-	-	(5)	(5)	(19)
		<b>Asset</b>	<b>43,727,235</b>	<b>16,356,528</b>	<b>60,083,763</b>	<b>63,226,646</b>
		<b>Liability</b>	<b>(53,210,905)</b>	<b>(12,691,131)</b>	<b>(65,902,036)</b>	<b>(63,202,882)</b>
		<b>Total</b>	<b>(9,483,670)</b>	<b>3,665,397</b>	<b>(5,818,273)</b>	<b>23,764</b>

### Derivatives contracts mature as follows (in days):

Off-balance sheet / notional amount	0 - 30	31 - 180	181 - 365	Over 365 days	06/30/2022	12/31/2021
Future contracts	84,652,811	91,047,415	168,923,449	122,609,843	467,233,518	504,415,055
Swap contracts	34,033,810	126,131,926	508,331,939	587,747,869	1,256,245,544	1,243,798,184
Option contracts	496,973,757	265,441,903	72,880,474	15,834,241	851,130,375	1,538,342,163
Forwards	12,348,670	14,359,293	1,254,133	2,592	27,964,688	25,143,377
Credit derivatives	-	7,569,084	1,530,256	14,272,016	23,371,356	20,846,101
NDF - Non Deliverable Forward	51,059,853	91,262,970	53,196,575	21,459,987	216,979,385	216,881,623
Other derivative financial instruments	94,545	248,182	457,592	4,111,241	4,911,560	4,832,819

## 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
<b>Stock exchange</b>	<b>467,233,518</b>	<b>643,412,855</b>	<b>774,532,503</b>	<b>15,636,576</b>	<b>7,858,048</b>	<b>19,417,285</b>	<b>-</b>
<b>Over-the-counter market</b>	<b>-</b>	<b>612,832,689</b>	<b>76,597,872</b>	<b>12,328,112</b>	<b>15,513,308</b>	<b>197,562,100</b>	<b>4,911,560</b>
Financial institutions	-	508,554,268	51,726,812	12,328,112	15,513,308	99,589,139	4,911,560
Companies	-	98,054,427	24,093,954	-	-	97,115,805	-
Individuals	-	6,223,994	777,106	-	-	857,156	-
<b>Total</b>	<b>467,233,518</b>	<b>1,256,245,544</b>	<b>851,130,375</b>	<b>27,964,688</b>	<b>23,371,356</b>	<b>216,979,385</b>	<b>4,911,560</b>
<b>Total 12/31/2021</b>	<b>504,415,055</b>	<b>1,243,798,184</b>	<b>1,538,342,163</b>	<b>25,143,377</b>	<b>20,846,101</b>	<b>216,881,623</b>	<b>4,832,819</b>

## 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.

	06/30/2022			12/31/2021		
	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)	(11,588,019)	4,847,736	(6,740,283)	(9,104,028)	6,131,647	(2,972,381)
TRS (Total Return Swap)	(6,935,601)	-	(6,935,601)	(5,610,426)	-	(5,610,426)
<b>Total</b>	<b>(18,523,620)</b>	<b>4,847,736</b>	<b>(13,675,884)</b>	<b>(14,714,454)</b>	<b>6,131,647</b>	<b>(8,582,807)</b>

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 / LIBOR / Selic), and foreign exchange rate risk, making the cash flow constant (fixed rate) and regardless of the variations of DI CETIP Over, LIBOR, Selic and foreign exchange rate.

Strategies	06/30/2022					
			Hedge Item	Hedge Instruments		
	Book value		Variation in the amounts recognized in stockholders' equity <sup>(1)</sup>	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	-	74,625,633	1,716,988	1,716,988	74,271,690	1,716,990
Hedge of assets transactions	6,649,848	-	(518,510)	(518,510)	6,132,584	(518,615)
Hedge of asset-backed securities under repurchase agreements	45,120,203	-	(2,422,419)	(2,422,419)	43,211,307	(2,422,419)
Foreign exchange risk						
Hedge of highly probable forecast transactions	-	-	(26,888)	(26,888)	-	(26,888)
Total	51,770,051	74,625,633	(1,250,829)	(1,250,829)	123,615,581	(1,250,932)

Strategies	12/31/2021					
			Hedge Item	Hedge Instruments		
	Book value		Variation in the amounts recognized in stockholders' equity <sup>(1)</sup>	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	-	37,154,436	1,057,243	1,057,243	36,796,374	1,065,035
Hedge of assets transactions	8,620,506	-	(408,715)	(408,715)	8,212,692	(408,761)
Hedge of asset-backed securities under repurchase agreements	40,526,261	-	(1,686,070)	(1,686,070)	39,962,358	(1,697,715)
Foreign exchange risk						
Hedge of highly probable forecast transactions	-	-	(37,981)	(37,981)	-	(37,981)
Total	49,146,767	37,154,436	(1,075,523)	(1,075,523)	84,971,424	(1,079,422)

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\$ 799,060 (R\$ 378,352 at 12/31/2021).

**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	06/30/2022							
	Hedge Item				Variation in value recognized in income <sup>(1)</sup>	Hedge Instruments		
	Book value		Fair value			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	11,937,205	-	11,016,441	-	(920,764)	11,463,150	919,919	(845)
Hedge of other financial assets	11,144,005	-	10,455,843	-	(688,162)	10,456,327	688,162	-
Total	23,081,210	-	21,472,284	-	(1,608,926)	21,919,477	1,608,081	(845)

Strategies	12/31/2021							
	Hedge Item				Variation in value recognized in income <sup>(1)</sup>	Notional amount	Hedge Instruments	
	Book value		Fair value				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	6,924,055	-	6,030,268	-	(893,787)	6,243,781	892,942	(845)
Hedge of other financial assets	6,333,279	-	5,970,781	-	(362,498)	5,874,204	362,499	1
Total	13,257,334	-	12,001,049	-	(1,256,285)	12,117,985	1,255,441	(844)

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

At 12/31/2021, the amount of R\$ 13,140,972 was withdrawn from the hedge relationship, which effective portion is R\$ 193,552, with no effect on the result, since it is a hedge of market risk of available for sale securities.

**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	06/30/2022						
	Hedge item			Hedge Instruments			
	Book value		Variation in value recognized in stockholders' equity <sup>(1)</sup>	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	-	-	(3,039,839)	(3,039,839)		(3,060,223)	(20,384)
Total	-	-	(3,039,839)	(3,039,839)	-	(3,060,223)	(20,384)

1) Recorded under heading Other comprehensive income.

Strategies	12/31/2021						
	Hedge item				Hedge Instruments		
	Book value		Variation in value recognized in stockholders' equity <sup>(1)</sup>	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	-	-	(3,039,509)	(3,039,509)	-	(3,059,831)	(20,322)
Total	-	-	(3,039,509)	(3,039,509)	-	(3,059,831)	(20,322)

1) Recorded under heading Other comprehensive income.

At 12/31/2021, the amount of R\$ 3,399,055 was reversed from the hedge relationship, which remaining balance in the foreign currency translation reserve (Stockholders' equity) is R\$ (3,039,509), with no effect in result of investments maintained abroad.

We present below the maturity terms of hedge strategies:

	06/30/2022							
	0 - 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	5 - 10 years	Over 10 years	Total
Hedge of deposits and securities purchased under agreements to resell	44,877,699	19,748,512	6,085,760	1,402,533	1,836,249	320,937	-	74,271,690
Hedge of assets transactions	-	6,132,584	-	-	-	-	-	6,132,584
Hedge of available for sale securities	2,092,980	-	2,181,127	834,213	718,034	3,964,689	1,672,107	11,463,150
Hedge of asset-backed securities under repurchase agreements	15,410,183	7,168,366	20,047,686	-	585,072	-	-	43,211,307
Hedge of other financial assets (Market risk)	763,393	-	1,381,455	440,000	1,423,545	5,300,898	1,147,036	10,456,327
<b>Total</b>	<b>63,144,255</b>	<b>33,049,462</b>	<b>29,696,028</b>	<b>2,676,746</b>	<b>4,562,900</b>	<b>9,586,524</b>	<b>2,819,143</b>	<b>145,535,058</b>

  

	12/31/2021							
	0 - 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	5 - 10 years	Over 10 years	Total
Hedge of deposits and securities purchased under agreements to resell	9,396,526	13,838,043	6,771,281	5,257,229	-	1,533,295	-	36,796,374
Hedge of assets transactions	2,198,472	-	6,014,220	-	-	-	-	8,212,692
Hedge of available for sale securities	316,828	881,080	1,097,190	1,773,620	363,952	1,640,572	170,539	6,243,781
Hedge of asset-backed securities under repurchase agreements	2,321,639	14,962,934	8,975,755	13,097,800	-	604,230	-	39,962,358
Hedge of other financial assets (Market risk)	187,965	484,950	456,069	779,181	1,105,530	2,077,823	782,686	5,874,204
<b>Total</b>	<b>14,421,430</b>	<b>30,167,007</b>	<b>23,314,515</b>	<b>20,907,830</b>	<b>1,469,482</b>	<b>5,855,920</b>	<b>953,225</b>	<b>97,089,409</b>

## Note 5 - Loan, lease and other credit operations

### a) Composition of the portfolio by type of operation

Loan operations	06/30/2022										12/31/2021	
	AA	A	B	C	D	E	F	G	H	Total	Total	
<b>Loan operations</b>	<b>264,909,087</b>	<b>79,285,484</b>	<b>34,754,191</b>	<b>14,183,777</b>	<b>5,315,256</b>	<b>3,122,784</b>	<b>3,783,762</b>	<b>5,726,419</b>	<b>7,499,935</b>	<b>418,580,695</b>	<b>394,877,140</b>	
Loans and discounted trade receivables	106,469,367	72,831,375	31,225,928	12,558,373	4,718,768	2,917,494	3,417,976	5,415,953	7,073,389	246,628,623	238,591,607	
Financing	46,984,702	4,883,213	2,074,811	754,737	286,343	83,551	232,988	224,559	217,878	55,742,782	54,758,056	
Farming financing	12,407,854	1,327,086	464,587	20,133	44,542	-	1,920	2,292	9,419	14,277,833	11,320,765	
Real estate financing	99,047,164	243,810	988,865	850,534	265,603	121,739	130,878	83,615	199,249	101,931,457	90,206,712	
<b>Advance on exchange contracts</b>	<b>10,219,529</b>	<b>292,866</b>	<b>371,677</b>	<b>47,971</b>	<b>10,766</b>	<b>8,054</b>	<b>49,801</b>	<b>9,029</b>	<b>462</b>	<b>11,010,155</b>	<b>8,550,566</b>	
<b>Other sundry receivables <sup>(1)</sup></b>	<b>79,401</b>	<b>422,731</b>	<b>7,120</b>	<b>392</b>	<b>-</b>	<b>98</b>	<b>1,488</b>	<b>65,360</b>	<b>154,341</b>	<b>730,931</b>	<b>1,408,602</b>	
<b>Total operations with credit granting characteristics <sup>(2)</sup></b>	<b>275,208,017</b>	<b>80,001,081</b>	<b>35,132,988</b>	<b>14,232,140</b>	<b>5,326,022</b>	<b>3,130,936</b>	<b>3,835,051</b>	<b>5,800,808</b>	<b>7,654,738</b>	<b>430,321,781</b>	<b>404,836,308</b>	
<b>Financial guarantees provided <sup>(3)</sup></b>										<b>76,871,838</b>	<b>72,256,240</b>	
<b>Total with Financial guarantees provided</b>	<b>275,208,017</b>	<b>80,001,081</b>	<b>35,132,988</b>	<b>14,232,140</b>	<b>5,326,022</b>	<b>3,130,936</b>	<b>3,835,051</b>	<b>5,800,808</b>	<b>7,654,738</b>	<b>507,193,619</b>	<b>477,092,548</b>	
<b>Total operations with credit granting characteristics at 12/31/2021</b>	<b>274,219,962</b>	<b>51,266,904</b>	<b>27,538,091</b>	<b>24,285,177</b>	<b>7,898,927</b>	<b>3,004,997</b>	<b>3,604,787</b>	<b>5,159,428</b>	<b>7,858,035</b>	<b>404,836,308</b>		

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

2) The total fair value of Operations with credit granting characteristics, net of provision for Financial guarantees provided is R\$ 429,877,787 (R\$ 405,944,416 at 12/31/2021).

3) Recorded in Offsetting accounts.

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

06/30/2022										12/31/2021	
	AA	A	B	C	D	E	F	G	H	Total	Total
Overdue Operations <sup>(1)</sup>											
Falling due installments	-	-	1,326,365	1,252,543	960,800	999,421	1,361,944	1,412,991	2,824,565	10,138,629	9,078,347
01 to 60	-	-	99,820	110,637	99,477	109,851	149,008	154,616	308,492	1,031,901	838,230
61 to 90	-	-	44,265	47,882	42,809	48,005	65,360	69,542	136,471	454,334	427,949
91 to 180	-	-	117,453	127,055	113,255	128,963	177,335	186,607	373,065	1,223,733	1,026,017
181 to 365	-	-	186,694	198,500	177,071	206,176	299,993	299,244	609,624	1,977,302	1,722,043
Over 365 days	-	-	878,133	768,469	528,188	506,426	670,248	702,982	1,396,913	5,451,359	5,064,108
Overdue installments	-	-	158,742	219,337	256,592	328,526	633,353	2,407,447	2,831,329	6,835,326	6,242,537
01 to 60	-	-	158,742	205,573	135,936	173,938	330,512	317,181	412,270	1,734,152	1,337,928
61 to 90	-	-	-	10,024	105,750	43,056	114,289	218,963	207,308	699,390	495,033
91 to 180	-	-	-	3,740	14,906	107,693	171,127	1,826,311	838,596	2,962,373	2,553,162
181 to 365	-	-	-	-	-	3,839	17,425	44,992	1,312,286	1,378,542	1,697,318
Over 365 days	-	-	-	-	-	-	-	-	60,869	60,869	159,096
Subtotal	-	-	1,485,107	1,471,880	1,217,392	1,327,947	1,995,297	3,820,438	5,655,894	16,973,955	15,320,884
Subtotal 12/31/2021	-	-	1,005,429	1,320,505	1,334,858	1,172,899	1,463,162	3,038,218	5,985,813	15,320,884	
Non-overdue operations											
Falling due installments	275,069,390	79,892,595	33,575,265	12,663,510	4,073,238	1,775,112	1,795,065	1,954,494	1,977,515	412,776,184	388,475,396
01 to 60	39,890,607	17,394,001	8,543,063	2,069,893	490,040	232,579	315,894	319,096	410,107	69,665,280	61,424,408
61 to 90	13,378,814	3,470,913	1,539,211	529,676	174,762	43,832	46,991	38,322	49,927	19,272,448	20,681,378
91 to 180	27,710,488	8,826,486	3,953,236	1,551,919	616,159	132,373	130,896	112,162	251,210	43,284,929	41,687,563
181 to 365	39,763,526	13,898,125	6,039,953	2,583,507	871,245	393,474	275,824	165,950	203,313	64,194,917	57,870,927
Over 365 days	154,325,955	36,303,070	13,499,802	5,928,515	1,921,032	972,854	1,025,460	1,318,964	1,062,958	216,358,610	206,811,120
Overdue up to 14 days	138,627	108,486	72,616	96,750	35,392	27,877	44,689	25,876	21,329	571,642	1,040,028
Subtotal	275,208,017	80,001,081	33,647,881	12,760,260	4,108,630	1,802,989	1,839,754	1,980,370	1,998,844	413,347,826	389,515,424
Subtotal 12/31/2021	274,219,962	51,266,904	26,532,662	22,964,672	6,564,069	1,832,098	2,141,625	2,121,210	1,872,222	389,515,424	
Total Portfolio	275,208,017	80,001,081	35,132,988	14,232,140	5,326,022	3,130,936	3,835,051	5,800,808	7,654,738	430,321,781	404,836,308
Allowance <sup>(2)</sup>	(1,804,995)	(849,001)	(1,033,081)	(2,796,120)	(3,696,457)	(1,533,533)	(2,668,426)	(5,281,919)	(7,654,738)	(27,710,018)	(26,247,786)
Current provision										(10,254,230)	(9,984,347)
Non-current provision										(17,455,788)	(16,263,439)
12/31/2021											
Total Portfolio	274,219,962	51,266,904	27,538,091	24,285,177	7,898,927	3,004,997	3,604,787	5,159,428	7,858,035	404,836,308	
Allowance <sup>(2)</sup>	(1,863,064)	(588,947)	(1,166,378)	(3,042,387)	(2,685,112)	(1,502,198)	(2,500,759)	(4,593,096)	(7,858,035)	(26,247,786)	

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

	06/30/2022	%	12/31/2021	%
<b>Public sector</b>	<b>2,776,868</b>	<b>0.6%</b>	<b>2,834,271</b>	<b>0.7%</b>
<b>Private sector</b>	<b>427,544,913</b>	<b>99.4%</b>	<b>402,002,037</b>	<b>99.3%</b>
Companies	240,067,477	55.8%	232,350,466	57.4%
Individuals	187,477,436	43.6%	169,651,571	41.9%
<b>Total</b>	<b>430,321,781</b>	<b>100.0%</b>	<b>404,836,308</b>	<b>100.0%</b>

### d) Financial guarantees provided by type

Type of guarantee	06/30/2022		12/31/2021	
	Portfolio	Provision	Portfolio	Provision
Endorsements or sureties pledged in legal and administrative tax proceedings	29,404,503	(196,152)	26,432,821	(188,596)
Sundry bank guarantees	27,296,712	(138,418)	26,078,472	(191,447)
Other financial guarantees provided	7,240,625	(1,648)	7,714,379	(14,500)
Restricted to the distribution of marketable securities by Public Offering	7,499,496	(8,427)	5,697,575	(5,529)
Restricted to bids, auctions, service provision or execution of works	4,028,622	(42,438)	3,414,783	(42,866)
Restricted to international trade of goods	314,811	(3,074)	1,792,867	(3,163)
Restricted to supply of goods	1,087,069	(1,591)	1,125,343	(1,709)
<b>Total</b>	<b>76,871,838</b>	<b>(391,748)</b>	<b>72,256,240</b>	<b>(447,810)</b>

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

	06/30/2022	12/31/2021
<b>Opening balance - 01/01</b>	<b>(26,247,786)</b>	<b>(28,638,805)</b>
<b>Net increase for the period</b>	<b>(7,033,022)</b>	<b>(5,584,648)</b>
Minimum	(5,383,957)	(5,937,607)
Financial Guarantees Provided	56,062	(27,344)
Additional	(1,705,127)	380,303
Write-Off	5,467,513	8,173,261
Other, mainly Exchange Variation	103,277	(197,594)
<b>Closing balance</b>	<b>(27,710,018)</b>	<b>(26,247,786)</b>
Minimum	(15,803,623)	(15,990,456)
Financial Guarantees Provided	(391,748)	(447,810)
Additional	(11,514,647)	(9,809,520)

The Additional Allowance includes Provision for Loan Commitments.

At 06/30/2022, the balance of the provision regarding the loan portfolio is equivalent to 6.4% (6.5% at 12/31/2021).

### f) Renegotiation of credits

In the period, the renegotiated loans balance totaled R\$ 13,981,430 (R\$ 14,370,465 at 12/31/2021), and its respective provision for loan losses was R\$ (6,347,172) (R\$ (6,687,938) at 12/31/2021).

#### 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	06/30/2022				12/31/2021			
	Assets		Liabilities <sup>(1)</sup>		Assets		Liabilities <sup>(1)</sup>	
	Book value	Fair value	Book value	Fair value	Book value	Fair value	Book value	Fair value
Mortgage Loan	185,404	182,879	185,336	182,811	208,956	208,873	208,891	208,808
Working capital	647,448	647,448	647,326	647,326	800,099	800,099	794,799	794,799
<b>Total</b>	<b>832,852</b>	<b>830,327</b>	<b>832,662</b>	<b>830,137</b>	<b>1,009,055</b>	<b>1,008,972</b>	<b>1,003,690</b>	<b>1,003,607</b>

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\$ 113,805 (R\$ 487,866 from 01/01 to 06/30/2021), net of the Provision for Loan Losses.

## h) Government Programs for Granting Credit

Risk levels	06/30/2022									12/31/2021	
	AA	A	B	C	D	E	F	G	H	Total	Total
Emergency Employment Support Program (PESE) <sup>(1)</sup>	10,023	316,616	329,769	347,675	133,107	18,164	26,993	43,123	97,300	1,322,770	1,992,046
Existing allowance <sup>(1)</sup>	-	(237)	(495)	(1,565)	(1,997)	(817)	(2,024)	(4,528)	(14,595)	(26,258)	(41,159)
National Support Program for Microand Small Companies (PRONAMPE)	6,098	1,275,209	2,207,953	740,986	4,757	34,633	39,471	60,668	5,725	4,375,500	5,235,733
Existing allowance <sup>(2)</sup>	-	(6,376)	(22,079)	(22,230)	(476)	(10,390)	(19,735)	(42,468)	(5,725)	(129,479)	(49,701)
Emergency Program for Access to Credit (PEAC)	4,992,192	3,624,132	1,546,530	355,315	153,791	92,737	116,879	107,039	30,582	11,019,197	13,350,744
Existing allowance <sup>(2)</sup>	-	(18,121)	(15,465)	(10,659)	(15,379)	(27,821)	(58,439)	(74,927)	(30,582)	(251,393)	(239,518)

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

	06/30/2022					12/31/2021
	0-30	31-180	181-365	Over 365 days	Total	Total
<b>Deposits <sup>(1)</sup></b>	<b>259,275,733</b>	<b>41,050,198</b>	<b>62,702,848</b>	<b>367,383,923</b>	<b>730,412,702</b>	<b>758,715,836</b>
<b>Deposits received under securities repurchase agreements <sup>(1)</sup></b>	<b>291,095,864</b>	<b>2,422,986</b>	<b>3,775,007</b>	<b>12,589,824</b>	<b>309,883,681</b>	<b>302,452,760</b>
Own portfolio	112,208,899	694,146	-	9,580	112,912,625	101,867,837
Third-party portfolio	139,057,189	-	-	-	139,057,189	137,798,549
Free portfolio	39,829,776	1,728,840	3,775,007	12,580,244	57,913,867	62,786,374
<b>Funds from acceptances and issuance of securities <sup>(1)</sup></b>	<b>3,098,981</b>	<b>13,334,800</b>	<b>20,116,498</b>	<b>117,000,322</b>	<b>153,550,601</b>	<b>90,910,857</b>
Real estate, mortgage, credit and similar notes	2,816,631	12,991,372	19,423,971	103,505,248	138,737,222	79,420,177
Foreign loans through securities	279,367	255,451	470,692	11,402,808	12,408,318	10,733,279
Funding from structured operations certificates	2,983	87,977	221,835	2,092,266	2,405,061	757,401
<b>Borrowing and onlending <sup>(1)</sup></b>	<b>3,883,811</b>	<b>28,230,209</b>	<b>44,643,352</b>	<b>11,647,106</b>	<b>88,404,478</b>	<b>62,642,807</b>
<b>Subordinated debt - Financial bills <sup>(1)</sup></b>	<b>156,426</b>	<b>6,688,879</b>	<b>-</b>	<b>-</b>	<b>6,845,305</b>	<b>6,425,558</b>
<b>Total</b>	<b>557,510,815</b>	<b>91,727,072</b>	<b>131,237,705</b>	<b>508,621,175</b>	<b>1,289,096,767</b>	<b>1,221,147,818</b>
<b>% per maturity date</b>	<b>43.2%</b>	<b>7.1%</b>	<b>10.2%</b>	<b>39.5%</b>	<b>100.0%</b>	
<b>Total 12/31/2021</b>	<b>560,826,187</b>	<b>86,839,320</b>	<b>78,507,084</b>	<b>494,975,227</b>	<b>1,221,147,818</b>	
<b>% per maturity date</b>	<b>45.9%</b>	<b>7.1%</b>	<b>6.5%</b>	<b>40.5%</b>	<b>100.0%</b>	

1) The total fair value of deposits is R\$ 730,298,668 (R\$ 758,621,022 at 12/31/2021), of total deposits received under securities repurchase agreements is equal to book value, of total funds from acceptances and issuance of securities is R\$ 153,932,439 (R\$ 90,829,786 at 12/31/2021), of total borrowing and onlending is R\$ 88,347,523 (R\$ 62,679,061 at 12/31/2021), 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](http://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.

	06/30/2022	12/31/2021
Real estate loans	56,429,149	42,362,499
Government securities - Brazil	-	1,146,671
<b>Total asset portfolio</b>	<b>56,429,149</b>	<b>43,509,170</b>
<b>Total adjusted asset portfolio</b>	<b>56,429,149</b>	<b>43,509,170</b>
<b>Liabilities for issue of LIGs</b>	<b>45,450,414</b>	<b>30,998,207</b>
<b>Remuneration of the Fiduciary Agent</b>	<b>2,435</b>	<b>1,899</b>

## II - Requirements of asset portfolio

	06/30/2022	12/31/2021
<b>Breakdown</b>	<b>100.0%</b>	<b>97.4%</b>
<b>Sufficiency</b>		
Notional amount	124.1%	140.4%
Present value under stress	101.6%	117.4%
<b>Weighted average term</b>		
Of the asset portfolio	151.1 months	149.0 months
Of outstandings LIGs	45.6 months	45.6 months
<b>Liquidity</b>		
Net assets	1,163,792	1,146,671

## Note 7 - Provisions, contingent assets and contingent liabilities

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

ITAÚ UNIBANCO's provisions for judicial and administrative challenges are long-term, considering the time required for their questioning, and this prevents the disclosure of a deadline for their conclusion.

The legal advisors believe that ITAÚ UNIBANCO is not a party to this or any other administrative proceedings or lawsuits, in addition to those highlighted throughout this note, that could significantly affect the results of its operations.

### Civil lawsuits

In general, provisions and contingencies arise from claims related to the revision of contracts and compensation for material and moral damages. The lawsuits are classified as follows:

**Collective lawsuits:** related to claims of a similar nature and with individual amounts that are not considered significant. Provisions are calculated on a monthly basis and the expected amount of losses is accrued according to statistical references that take into account the nature of the lawsuit and the characteristics of the court (Small Claims Court or Regular Court). Contingencies and provisions are adjusted to reflect the amounts deposited into court as guarantee for their execution when realized.

**Individual lawsuits:** related to claims with unusual characteristics or involving significant amounts. The probability of loss is ascertained periodically, based on the amount claimed and the special nature of each case. The probability of loss is estimated according to the peculiarities of the lawsuits.

ITAÚ UNIBANCO, despite having complied with the rules in force at the time, is a defendant in lawsuits filed by individuals referring to payment of inflation adjustments to savings accounts resulting from economic plans implemented in the 1980s and the 1990s, as well as in collective lawsuits filed by: (i) consumer protection associations; and (ii) the Public Attorney's Office, on behalf of the savings accounts holders. ITAÚ UNIBANCO recognizes provisions upon receipt of summons, and when individuals demand the enforcement of a ruling handed down by the courts, using the same criteria as for provisions for individual lawsuits.

The Federal Supreme Court (STF) has issued some decisions favorable to savings account holders, but it has not established its understanding with respect to the constitutionality of the economic plans and their applicability to savings accounts. Currently, the appeals involving these matters are suspended, by order of the STF, until it pronounces its final decision.

In December 2017, through mediation of the Federal Attorney's Office (AGU) and supervision of the BACEN, savers (represented by two civil associations, FEBRAPO and IDEC) and FEBRABAN entered into an instrument of agreement aiming at resolving lawsuits related the economic plans, and ITAÚ UNIBANCO has already accepted its terms. Said agreement was approved on March 1, 2018, by the Plenary Session of the Federal Supreme Court (STF) and savers could adhere to its terms for a 24-month period.

Due to the end of this term, the parties signed an amendment to the instrument of agreement to extend this period in order to contemplate a higher number of holders of savings accounts and, consequently, to increase the end of lawsuits. In May, 2020 the Federal Supreme Court (STF) approved this amendment and granted a 30-month term for new adhesions, and this term may be extended for another 30 months, subject to the reporting of the number of adhesions over the first period.

### **Labor claims**

Provisions and contingencies arise from lawsuits in which labor rights provided for in labor legislation specific to the related profession are discussed, such as: overtime, salary equalization, reinstatement, transfer allowance and, pension plan supplement. These lawsuits are classified as follows:

**Collective lawsuits:** related to claims considered similar and with individual amounts that are not considered significant. The expected amount of loss is determined and accrued on a monthly basis in accordance with a statistical model which calculates the amount of the claims and it is reassessed taking into account court rulings. Provisions and contingencies are adjusted to reflect the amounts deposited into court as security for execution.

**Individual lawsuits:** related to claims with unusual characteristics or involving significant amounts. These are periodically calculated based on the amounts claimed. The probability of loss is estimated in accordance with the actual and legal characteristics of each lawsuit.

### **Other Risks**

These are quantified and accrued on the basis of the amount of rural credit transactions with joint liability and FCVS (salary variations compensation fund) credits assigned to Banco Nacional.

## I - Civil, labor and other risks provisions

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

	06/30/2022			12/31/2021	
	Civil	Labor	Other Risks	Total	Total
<b>Opening balance - 01/01</b>	<b>2,485,777</b>	<b>7,727,329</b>	<b>1,500,464</b>	<b>11,713,570</b>	<b>11,548,180</b>
(-) Provisions guaranteed by indemnity clause	(225,294)	(791,067)	-	(1,016,361)	(1,060,171)
<b>Subtotal</b>	<b>2,260,483</b>	<b>6,936,262</b>	<b>1,500,464</b>	<b>10,697,209</b>	<b>10,488,009</b>
Adjustment / Interest	105,004	228,542	-	333,546	304,420
Changes in the period reflected in results	155,902	1,166,926	218,185	1,541,013	2,905,904
Increase	301,584	1,292,688	218,282	1,812,554	3,333,026
Reversal	(145,682)	(125,762)	(97)	(271,541)	(427,122)
Payment	(251,742)	(1,089,401)	(773)	(1,341,916)	(3,001,125)
<b>Subtotal</b>	<b>2,269,647</b>	<b>7,242,329</b>	<b>1,717,876</b>	<b>11,229,852</b>	<b>10,697,208</b>
(+) Provisions guaranteed by indemnity clause	212,937	803,473	-	1,016,410	1,016,362
<b>Closing balance</b>	<b>2,482,584</b>	<b>8,045,802</b>	<b>1,717,876</b>	<b>12,246,262</b>	<b>11,713,570</b>
<b>Current</b>	<b>995,902</b>	<b>2,164,906</b>	<b>373,520</b>	<b>3,534,328</b>	<b>4,809,255</b>
<b>Non-current</b>	<b>1,486,682</b>	<b>5,880,896</b>	<b>1,344,356</b>	<b>8,711,934</b>	<b>6,904,316</b>
<b>Closing balance at 12/31/2021</b>	<b>2,485,777</b>	<b>7,727,329</b>	<b>1,500,464</b>	<b>11,713,570</b>	

For civil, labor and other risks provisions, the current amount of escrow deposits is R\$ 1,045,294 (R\$ 939,799 at 12/31/2021), and non-current is R\$ 2,149,871 (R\$ 1,885,038 at 12/31/2021).

## 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:

	06/30/2022		12/31/2021	
	Legal Obligations - Note 9c	Tax and Social Security Obligations	Total	Total
<b>Opening balance - 01/01</b>	<b>2,072,131</b>	<b>2,244,471</b>	<b>4,316,602</b>	<b>4,417,588</b>
(-) Provisions guaranteed by indemnity clauses	-	-	-	-
<b>Subtotal</b>	<b>2,072,131</b>	<b>2,244,471</b>	<b>4,316,602</b>	<b>4,417,588</b>
Adjustment / Interest	48,854	82,787	131,641	159,240
Changes in the period reflected in results	(3,997)	2,391	(1,606)	26,918
Increase	35,386	13,833	49,219	114,484
Reversal	(39,383)	(11,442)	(50,825)	(87,566)
Payment	-	(16,734)	(16,734)	(287,144)
<b>Subtotal</b>	<b>2,116,988</b>	<b>2,312,915</b>	<b>4,429,903</b>	<b>4,316,602</b>
(+) Provisions guaranteed by indemnity clauses	-	-	-	-
<b>Closing balance</b>	<b>2,116,988</b>	<b>2,312,915</b>	<b>4,429,903</b>	<b>4,316,602</b>
<b>Current</b>	<b>8,106</b>	<b>65,918</b>	<b>74,024</b>	<b>8,978</b>
<b>Non-current</b>	<b>2,108,882</b>	<b>2,246,997</b>	<b>4,355,879</b>	<b>4,307,624</b>
<b>Closing balance at 12/31/2021</b>	<b>2,072,131</b>	<b>2,244,471</b>	<b>4,316,602</b>	

For tax and social security provisions, the amount of escrow deposits is classified as Non-current in the amount of R\$ 3,090,127 (R\$ 2,935,352 at 12/31/2021).

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

- INSS – Non-compensatory Amounts – R\$ 1,684,689: the non-levy of social security contribution on amounts paid as profit sharing is defended. The balance of the deposit in guarantee is R\$ 997,950.

### **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\$ 3,867,330 (R\$ 3,743,762 at 12/31/2021), and the nature refers to indemnity lawsuits or charging, which individual amounts that are not considered significant.

For Labor Claims with possible loss, estimated risk is R\$ 518,300 (R\$ 398,683 at 12/31/2021).

#### **Tax and social security proceedings**

The tax and social security obligations of possible loss totaled R\$ 17,896,670 (R\$ 17,383,167 at 12/31/2021), and the main cases are described below:

- INSS – Non-compensatory Amounts – R\$ 7,613,790: defends the non-levy of this contribution on these amounts, among which are profit sharing and stock options.
- IRPJ and CSLL – Goodwill – Deduction – R\$ 2,547,049: the deductibility of goodwill for future expected profitability on the acquisition of investments.
- ISS – Banking Activities/Provider Establishment – R\$ 1,683,210: the levy and/or payment place of ISS for certain banking revenues are discussed.
- IRPJ, CSLL, PIS and COFINS – Funding Expenses – R\$ 1,643,624: the deductibility of raising costs (Interbank deposits rates) for funds that were capitalized between Group companies.
- IRPJ and CSLL – Disallowance of Losses – R\$ 841,009: 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.
- IRPJ, CSLL, PIS and COFINS – Requests for Offsetting Dismissed - R\$ 564,573: cases in which the liquidity and the certainty of credits offset are discussed.
- IRPJ and CSLL - Deductibility of Losses with Loan Operations – R\$ 515,847: 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.

#### **c) Accounts receivable – Reimbursement of provisions**

The receivables balance arising from reimbursements of contingencies totals R\$ 748,933 (R\$ 767,391 at 12/31/2021) 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\$ 2,772,603 (R\$ 495,603 at 12/31/2021) and the amount deposited is R\$ 3,014,887 (R\$ 2,944,210 at 12/31/2021).



## Note 8 - Breakdown of accounts

### a) Other receivables - Sundry

	Note	06/30/2022	12/31/2021
Foreign exchange portfolio	8b	95,201,206	77,251,719
Trading and intermediation of securities		8,055,628	6,392,281
Deposits in guarantee for contingent liabilities, provisions and legal obligations	7b I, 7b II	9,300,179	8,704,399
Operations without credit granting characteristics, net of provisions		3,001,023	2,506,222
Income receivable		7,740,244	4,519,805
Sundry domestic and Sundry foreign		2,935,053	1,333,990
Net amount receivables from reimbursement of provisions	7c	748,933	767,391
Assets of post-employment benefit plans	13e	480,856	487,587
Other		1,819,299	961,814
<b>Total</b>		<b>129,282,421</b>	<b>102,925,208</b>
<b>Current</b>		<b>111,769,531</b>	<b>87,683,472</b>
<b>Non-current</b>		<b>17,512,890</b>	<b>15,241,736</b>

### b) Foreign exchange portfolio

	Note	06/30/2022	12/31/2021
<b>Assets - other receivables</b>	<b>8a</b>	<b>95,201,206</b>	<b>77,251,719</b>
Exchange purchase pending settlement – foreign currency		54,640,280	43,985,771
Exchange sale rights – local currency		41,823,184	33,910,474
(Advances received) – local currency		(1,262,258)	(644,526)
<b>Liabilities – other liabilities</b>	<b>8c</b>	<b>86,879,066</b>	<b>69,773,932</b>
Exchange sales pending settlement – foreign currency		41,956,301	34,014,939
Liabilities from purchase of foreign currency – local currency		56,042,993	44,187,364
(-) Advance on exchange contracts		(11,161,847)	(8,464,376)
Other		41,619	36,005
<b>Offsetting accounts</b>		<b>830,096</b>	<b>1,063,849</b>
Outstanding import credits – foreign currency		776,128	1,044,698
Confirmed export credits – foreign currency		53,968	19,151

**c) Other liabilities - Sundry**

	<b>Note</b>	<b>06/30/2022</b>	<b>12/31/2021</b>
Foreign exchange portfolio	8b	86,879,066	69,773,932
Trading and intermediation of securities		10,533,894	4,821,954
Collection and payment of taxes and contributions		8,959,595	304,306
Social and statutory		4,209,771	6,652,080
Transactions related to credit assignments	5g	832,662	1,003,690
Provisions for sundry payments		1,083,999	1,135,378
Sundry domestic and foreign		3,805,120	2,383,925
Personnel provision		2,078,318	1,642,417
Creditors of funds to be released		3,758,594	4,404,811
Income receivable		298,700	-
Obligations on official agreements and rendering of payment services		1,659,785	1,256,977
Liabilities from post-employment benefit plans	13e	2,411,677	1,963,457
Subordinated debt	2c II, 6a	6,845,305	6,425,558
Other		406,794	717,154
<b>Total</b>		<b>133,763,280</b>	<b>102,485,639</b>
<b>Current</b>		<b>123,407,664</b>	<b>90,414,632</b>
<b>Non-current</b>		<b>10,355,616</b>	<b>12,071,007</b>

**d) Commissions and Banking Fees**

	<b>01/01 to 06/30/2022</b>	<b>01/01 to 06/30/2021</b>
Credit and debit cards	424,869	368,483
Current account services	3,613,191	3,533,929
Asset management - funds	1,364,110	2,625,265
Credit operations and Financial guarantees provided	<u>1,247,120</u>	<u>1,195,113</u>
Credit operations	607,022	605,306
Financial guarantees provided	640,098	589,807
Collection services	1,011,426	970,828
Advisory services and Brokerage	310,318	207,588
Custody services	172,342	161,228
Other	400,707	319,698
<b>Total</b>	<b>8,544,083</b>	<b>9,382,132</b>

**e) Personnel expenses**

	01/01 to 06/30/2022	01/01 to 06/30/2021
Compensation	(473,467)	(577,928)
Employees' profit sharing	(1,832,081)	(1,845,568)
Welfare benefits	(2,257,566)	(1,698,077)
Payroll charges	(1,516,091)	(1,422,466)
Training	(35,196)	(22,469)
Share-based payment	(110,471)	(9,455)
Dismissals	(398,115)	(571,922)
<b>Total</b>	<b>(6,622,987)</b>	<b>(6,147,885)</b>

**f) Other administrative expenses**

	Note	01/01 to 06/30/2022	01/01 to 06/30/2021
Third-party and Financial System Services, Security and Transportation		(1,816,245)	(1,831,443)
Data processing and telecommunications		(1,361,160)	(1,317,297)
Installations		(1,246,876)	(1,117,801)
Depreciation and amortization		(1,288,269)	(1,130,416)
Advertising, promotions and publicity		(449,328)	(242,736)
Materials		(95,028)	(73,243)
Travel expenses		(45,832)	(8,523)
Other		(252,533)	(575,045)
<b>Total</b>		<b>(6,555,271)</b>	<b>(6,296,504)</b>

**g) Other operating expenses**

	01/01 to 06/30/2022	01/01 to 06/30/2021
Selling - credit cards	(67,546)	(311,648)
Operations without no credit granting characteristics, net of provision	171,405	(1,235,240)
Amortization of goodwill	(50,732)	(61,110)
Claims losses	(156,323)	(117,279)
Refund of interbank costs	(189,320)	(188,640)
Other	(347,455)	(911,785)
<b>Total</b>	<b>(639,971)</b>	<b>(2,825,702)</b>

## Note 9 - Taxes

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 06/30/2022	01/01 to 06/30/2021
<b>Income before income tax and social contribution</b>	<b>14,787,172</b>	<b>13,959,101</b>
Charges (income tax and social contribution) at the rates in effect	(6,654,227)	(6,281,595)
<b>Increase / decrease in income tax and social contribution charges arising from:</b>		
Equity income in investees	2,458,686	1,080,171
Foreign exchange variations on investments abroad	71,905	112,921
Interest on capital	198,866	1,149,074
Other nondeductible expenses net of non taxable income <sup>(1)</sup>	727,249	113,242
<b>Total income tax and social contribution expenses</b>	<b>(3,197,521)</b>	<b>(3,826,187)</b>

1) Includes temporary (additions) and exclusions.

### II - Tax expenses

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

### III - Tax effects of foreign exchange management of investments abroad

In order to minimize the effects on income of foreign exchange variations on investments abroad, net of the respective tax effects, the company carries out derivative transactions in foreign currency (hedging).

The result of these transactions is computed in the calculation of the tax bases, according to their nature and the tax legislation in force, as well as the foreign exchange variation of the portion of hedged investments abroad, that, according to the new regulations established by Law 14,031, of July 28, 2020, should be computed in the proportion of 50% in 2021 and 100% as from 2022.

## b) Deferred taxes

I - The deferred tax asset balance and its changes, segregated based on its origin and disbursements, are represented as by:

	12/31/2021	Realization / Reversal	Increase	06/30/2022
<b>Reflected in income</b>	<b>38,883,637</b>	<b>(8,154,562)</b>	<b>8,150,529</b>	<b>38,879,604</b>
Provision for loan losses	22,407,365	(2,040,086)	2,979,285	23,346,564
Tax loss and social contribution loss carryforwards	1,031,953	-	2,181,867	3,213,820
Provisions	4,936,922	(621,237)	789,681	5,105,366
Provision for profit sharing	1,895,749	(1,895,749)	1,438,489	1,438,489
Legal obligations	596,806	-	13,403	610,209
Adjustments of operations carried out on the futures settlement market	-	-	99,059	99,059
Graphic account provision	37,093	(129)	3,418	40,382
Provision for salary variations compensation fund	988,831	-	94,432	1,083,263
Adjustments to fair value of Trading securities and Derivative financial instruments	3,100,768	(3,100,768)	22,895	22,895
Provision for fixed assets	117,664	(44,825)	4,985	77,824
Goodwill on purchase of investments	221,697	-	-	221,697
Other non-deductible provisions	3,548,789	(451,768)	523,015	3,620,036
<b>Reflected in stockholders' equity</b>	<b>1,864,839</b>	<b>(181,220)</b>	<b>163,828</b>	<b>1,847,447</b>
Adjustments to fair value of available for sale securities	812,345	(181,220)	77,334	708,459
Cash flow hedge	511,492	-	83,371	594,863
Post-employment benefits	541,002	-	3,123	544,125
<b>Total <sup>(1)</sup></b>	<b>40,748,476</b>	<b>(8,335,782)</b>	<b>8,314,357</b>	<b>40,727,051</b>
<b>Social contribution for offsetting arising from Option established in article 8° of Provisional Measure n°. 2,158-35 of August 24, 2001</b>	<b>65,048</b>	<b>-</b>	<b>-</b>	<b>65,048</b>

1) Deferred Tax Assets are classified in their totality as Non-Current.

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

	12/31/2021	Realization / Reversal	Increase	06/30/2022
<b>Reflected in income</b>	<b>1,196,055</b>	<b>(287,096)</b>	<b>2,416,750</b>	<b>3,325,709</b>
Adjustment of deposits in guarantee and provisions	868,532	-	83,563	952,095
Depreciation in excess – finance lease	67	-	-	67
Adjustments to fair value of trading securities and derivative financial instruments	50,526	(50,526)	2,333,187	2,333,187
Adjustments of operations carried out on the future settlement market	231,510	(231,510)	-	-
Post-employment benefits	3,068	(3,068)	-	-
Other	42,352	(1,992)	-	40,360
<b>Total <sup>(1)</sup></b>	<b>1,196,055</b>	<b>(287,096)</b>	<b>2,416,750</b>	<b>3,325,709</b>
<b>Net Total (Asset - Liability)</b>	<b>39,552,421</b>	<b>(8,048,686)</b>	<b>5,897,607</b>	<b>37,401,342</b>

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	%		
2022	6,140,397	16.4%	3,024,670	94.1%	9,165,067	22.5%	-	-
2023	11,894,586	31.7%	189,150	5.9%	12,083,736	29.7%	-	-
2024	6,999,796	18.7%	-	-	6,999,796	17.2%	-	-
2025	5,272,905	14.0%	-	-	5,272,905	12.9%	-	-
2026	2,235,077	6.0%	-	-	2,235,077	5.5%	-	-
After 2026	4,970,470	13.2%	-	-	4,970,470	12.2%	65,048	100.0%
<b>Total</b>	<b>37,513,231</b>	<b>100.0%</b>	<b>3,213,820</b>	<b>100.0%</b>	<b>40,727,051</b>	<b>100.0%</b>	<b>65,048</b>	<b>100.0%</b>
<b>Present Value <sup>(1)</sup></b>	<b>33,655,231</b>		<b>3,124,793</b>		<b>36,780,024</b>		<b>51,001</b>	

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 06/30/2022, deferred tax assets not accounted for correspond to R\$ 1,506,917 and result from Management's evaluation of their perspectives of realization in the long term (R\$ 1,908,612 at 12/31/2021).

#### c) Current tax liabilities

	Note	06/30/2022	12/31/2021
Taxes and contributions on income payable		1,335,912	569,858
Other taxes and contributions payable		1,030,926	1,255,575
Legal obligations	7b II	2,116,988	2,072,131
<b>Total</b>		<b>4,483,826</b>	<b>3,897,564</b>
<b>Current</b>		<b>2,233,488</b>	<b>1,749,378</b>
<b>Non-current</b>		<b>2,250,338</b>	<b>2,148,186</b>

## Note 10 - Investments

Companies	Functional currency <sup>(6)</sup>	Capital	Stockholders' equity	Net income / (loss)	% of equity share		Number of shares		Investments at 12/31/2021	Changes from 01/01 to 06/30/2022			Investments at <sup>(4)</sup> 06/30/2022	Equity in earnings from 01/01 to 06/30/2021
					Voting	Total	Common / quotas	Preferred		Dividends paid / accrued <sup>(1)</sup>	Other events <sup>(2)</sup>	Equity in earnings <sup>(3)</sup>		
Subsidiaries														
In Brazil														
ITB Holding Brasil Participações Ltda.	Real	22,932,664	32,625,191	(396,714)	99.99%	99.99%	4,418,624,940	-	94,189,201	(10,173,995)	3,834,192	2,977,441	90,826,839	1,909,262
Itaú Cia. Securitizadora de Créditos Financeiros	Real	150,000	329,331	32,253	99.99%	99.99%	7,482,229,717	-	28,557,138	(1,000,000)	5,464,812	(396,050)	32,625,900	165,570
Banco Itauleasing S.A.	Real	-	-	-	-	-	-	-	297,079	-	-	32,253	329,332	122,052
Itauseg Participações S.A.	Real	7,000,000	7,559,331	1,049,184	62.38%	62.38%	3,739,050,940	-	561,528	(358,415)	(208,802)	5,689	-	180,030
Redecard Instituição de Pagamento S.A.	Real	29,305,271	43,326,634	1,502,527	70.51%	70.51%	1,268,249,771	-	6,310,224	(2,017,647)	(231,777)	654,444	4,715,244	182,190
Dibens Leasing S.A. - Arrendamento Mercantil	Real	4,640,000	825,649	175,753	99.44%	99.44%	2,203,404,578	-	31,614,234	(2,133,104)	3,068	1,056,657	30,540,855	146
Hipercard Banco Múltiplo S.A.	Real	2,453,835	2,971,543	241,294	99.99%	99.99%	429,911,320,727	143,618,967,706	5,270,499	(550,000)	208,491	174,831	5,103,821	52,026
Itaú Administradora de Consórcios Ltda.	Real	280,000	2,151,107	164,056	99.99%	99.99%	999,990	-	4,993,523	(1,779,000)	(500,000)	245,244	2,959,767	93,737
Provar Negócios de Varejo Ltda.	Real	1,808,425	1,943,750	79,803	99.99%	99.99%	305,469,393	-	1,987,032	-	-	164,054	2,151,086	113,528
Banco Itaú Consignado S.A.	Real	1,511,850	1,484,326	(267,066)	99.99%	99.99%	113,771,351,873	-	2,324,662	(460,762)	-	79,801	1,943,701	16,722
Other interest	-	-	-	-	-	-	-	-	2,956,392	(1,205,000)	-	(267,065)	1,484,327	308,025
									9,316,890	(670,067)	(901,600)	1,227,583	8,972,806	675,236
Foreign									11,376,997	-	(275,860)	(924,332)	10,176,805	(289,758)
ITB Holding Ltd	Euro	14,166,800	15,462,630	387,816	58.87%	58.87%	1,319,341,596	-	10,215,656	-	(34,541)	(1,146,361)	9,034,754	(629,386)
Banco Itaú Argentina S.A.	Argentine Peso	37,152	1,106,073	274,043	98.98%	98.99%	721,697,119	14,565,089	1,122,321	-	(298,646)	271,292	1,094,967	166,157
Other interest <sup>(5)</sup>	-	-	-	-	-	-	-	-	39,020	-	57,327	(49,263)	47,084	173,471
Total									105,566,198	(10,173,995)	3,558,332	2,053,109	101,003,644	1,619,504

1) Dividends approved and not paid are recorded as income receivable.  
2) Corporate events arising from acquisitions, 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 for under the equity method.  
5) At 01/31/2021 occurred the spin-off of the investment in XP Inc. for Itaú Unibanco Holding S.A. (Note 14f).  
6) 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:

	06/30/2022			12/31/2021			01/01 to 06/30/2022		01/01 to 06/30/2021	
	Total Assets	Contingent Liabilities	Other Liabilities	Total Assets	Contingent Liabilities	Other Liabilities	Other comprehensive income	Total comprehensive income	Other comprehensive income	Total comprehensive income
<b>In Brazil</b>										
ITB Holding Brasil Participações Ltda.	32,439,619	153,746	49,341	29,480,778	150,220	149	(3,521,710)	(4,108,868)	(735,096)	(550,060)
Itaú Cia. Securitizadora de Créditos Financeiros	347,819	200	3,774	303,860	194	4,414	-	31,740	-	121,439
Banco Itauleasing S.A.	-	-	-	619,394	-	37,849	-	-	(13)	183,226
Itauseg Participações S.A.	8,832,044	-	225	11,615,268	-	483,550	(198,238)	949,950	(230,196)	(26,424)
Redecard Instituição de Pagamento S.A.	97,517,355	73,812	44,590,652	101,596,407	71,119	43,111,906	1,195	1,503,722	(42)	218,036
Dibens Leasing - Arrendamento Mercantil S.A.	5,688,243	-	4,835,721	5,515,281	-	1,622	114	175,867	(8)	52,018
Hipercard Banco Múltiplo S.A.	19,181,761	159,436	5,163,551	18,203,871	157,181	2,866,691	-	241,294	-	97,098
Itaú Administradora de Consórcios Ltda.	2,446,462	23,115	183,744	2,196,500	10,058	151,294	-	164,056	-	113,529
Provar Negócios de Varejo Ltda.	2,002,773	25,744	1,125	2,359,963	32,557	1,892	-	79,803	-	16,722
Banco Itaú Consignado S.A.	34,370,786	315,969	1,434,407	30,492,832	314,891	210,442	-	(267,066)	-	308,025
<b>Foreign</b>										
ITB Holding Ltd	15,464,066	-	1,502	17,501,111	-	1,467	(58,727)	(2,037,138)	8,283	155,089
Banco Itaú Argentina S.A.	10,429,810	18,869	657,581	11,086,657	22,248	789,389	(23,996)	250,047	(6,290)	161,552

## Note 11 - Stockholders' equity

### a) Capital

Capital is represented by 6,674,016,228 registered shares with no par value, of which 3,390,407,265 are common shares and 3,283,608,963 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) held on December 15, 2021, a capital reduction of R\$ 88,705 was resolved, without canceling shares and keeping unchanged the shareholders' current percentage of interest in the company's capital, as approved by BACEN on March 3, 2022.

### 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 06/30/2022			01/01 to 06/30/2021		
	Gross	WHT (With holding tax)	Net	Gross	WHT (With holding tax)	Net
<b>Paid</b>	<b>2,121,700</b>	<b>(318,255)</b>	<b>1,803,445</b>	<b>1,858,000</b>	<b>(278,700)</b>	<b>1,579,300</b>
Interest on capital	-	-	-	768,000	(115,200)	652,800
Interest on capital (accrued in the previous period)	2,121,700	(318,255)	1,803,445	1,090,000	(163,500)	926,500
<b>Accrued</b>	<b>445,000</b>	<b>(66,750)</b>	<b>378,250</b>	<b>1,790,000</b>	<b>(268,500)</b>	<b>1,521,500</b>
Interest on capital	445,000	(66,750)	378,250	1,790,000	(268,500)	1,521,500

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 ASM/ESM.

### d) Reconciliation of net income and stockholders' equity

	Note	Net income		Stockholders' equity	
		01/01 to 06/30/2022	01/01 to 06/30/2021	06/30/2022	12/31/2021
<b>ITAÚ UNIBANCO INDIVIDUAL</b>		<b>11,530,709</b>	<b>10,078,825</b>	<b>123,542,890</b>	<b>115,508,511</b>
Amortization of goodwill	2a	8	150	-	(8)
Hedge of net investments in foreign operations		(5,821)	-	(5,821)	-
<b>ITAÚ UNIBANCO</b>		<b>11,524,896</b>	<b>10,078,975</b>	<b>123,537,069</b>	<b>115,508,503</b>



## **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: Itaúsa S.A.
- Group companies - the direct equity interests of ITAÚ UNIBANCO, as well as other companies under the control of Itaú Unibanco Holding S.A.
- Associates – non-controlled companies by Itaú Unibanco Holding S.A.
- Investments funds - funds under the control of Itaú Unibanco Holding S.A.
- Other - the direct and indirect equity interests of Itaúsa S.A.; supplementary closed private pension entities that manage retirement plans sponsored by Itaú Unibanco Holding S.A., created exclusively for its employees; and Foundations and Institutes maintained through donations by Itaú Unibanco Holding S.A., and by the income from their assets so that they achieve their objectives, in addition to maintaining the operational and administrative structure.

	Annual rate	Assets / (Liabilities)		Revenues / (Expenses)	
		06/30/2022	12/31/2021	01/01 to 06/30/2022	01/01 to 06/30/2021
<b>Interbank investments</b>		<b>118,369,836</b>	<b>101,585,724</b>	<b>5,605,298</b>	<b>1,564,808</b>
Group companies	100% SELIC	113,254,901	98,671,600	5,484,104	1,531,344
Investment funds		114,936	613,326	-	-
Other	11.65%	4,999,999	2,300,798	121,194	33,464
<b>Securities and derivative financial instruments (assets and liabilities)</b>		<b>58,044,000</b>	<b>47,601,163</b>	<b>(538,648)</b>	<b>(2,646,589)</b>
Parent companies	2.9% to 6.13% / CDI + 2% to 2.4%	2,125,384	2,055,920	84,432	20,729
Group companies	100% CDI / 2.05%	187,491	290,574	92,327	66,783
Investment funds		52,891,327	41,239,728	(896,542)	(2,757,581)
Other	CDI + 1.5% to 3.5%	2,839,798	4,014,941	181,135	23,480
<b>Loan operations</b>		<b>672,582</b>	<b>667,679</b>	<b>74,577</b>	<b>22,247</b>
Parent companies		-	-	-	7,969
Group companies		73,266	12,008	40,806	21
Other	CDI + 1.45% / 2.5% to 6%	599,316	654,771	33,771	14,257
<b>Foreign exchange portfolio (assets and liabilities)</b>		<b>(2,487)</b>	<b>(725)</b>	<b>(1,645)</b>	<b>1,578</b>
Group companies		(2,487)	(725)	(1,645)	1,578
<b>Deposits received under securities repurchase agreements</b>		<b>(50,749,750)</b>	<b>(35,824,756)</b>	<b>(2,276,190)</b>	<b>(328,169)</b>
Parent companies	13.15%	(7,959,087)	(7,428,729)	(398,794)	(24,268)
Group companies	13.15% / 100% SELIC	(14,637,439)	(12,937,615)	(785,128)	(300,133)
Associates		-	(5,322)	(64)	(2,558)
Investment funds		(26,827,096)	(15,015,368)	(1,051,603)	-
Other	11.4% / 75% to 100% CDI	(1,326,128)	(437,722)	(40,601)	(1,210)
<b>Deposits</b>		<b>(75,861,391)</b>	<b>(91,019,245)</b>	<b>(2,437,092)</b>	<b>(1,794,062)</b>
Parent companies	1.57% to 6.61%	(48,433,506)	(58,314,945)	(1,171,400)	(1,554,143)
Group companies	CDI + 1% to 1.15% / 100% SELIC	(25,544,620)	(31,920,732)	(1,174,112)	(224,899)
Associates		-	-	(2,937)	(505)
Investment funds		(1,883,265)	(783,568)	(88,643)	(14,515)
<b>Interbank and Interbranch accounts (assets and liabilities)</b>		<b>7,983,422</b>	<b>13,991,963</b>	<b>-</b>	<b>-</b>
Group companies		7,983,422	13,991,963	-	-
<b>Amounts receivable (payable) / comissions and banking fees, administrative expenses and/or other operational</b>		<b>(429,247)</b>	<b>(479,181)</b>	<b>(275,069)</b>	<b>18,157</b>
Parent companies		(77,569)	(166,431)	759	63
Group companies		(180,706)	(146,608)	(256,272)	23,224
Associates		(4,782)	(5,231)	(30,198)	(31,306)
Other		(166,190)	(160,911)	10,642	26,176
<b>Trading and intermediation of securities (assets and liabilities)</b>		<b>(405,103)</b>	<b>640,452</b>	<b>-</b>	<b>(9,651)</b>
Group companies		57,065	522,881	-	(9,651)
Investment funds		(462,168)	117,571	-	-
<b>Rent</b>		<b>-</b>	<b>-</b>	<b>(137,656)</b>	<b>(131,266)</b>
Parent companies		-	-	146	97
Group companies		-	-	(121,189)	(114,975)
Other		-	-	(16,613)	(16,388)
<b>Sponsorship</b>		<b>30,304</b>	<b>12,218</b>	<b>(11,914)</b>	<b>-</b>
Other		30,304	12,218	(11,914)	-
<b>Donation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,939)</b>
Other		-	-	-	(4,939)
<b>Agreement for apportionment of common costs</b>		<b>-</b>	<b>-</b>	<b>3,205,225</b>	<b>2,671,530</b>
Parent companies		-	-	1,425	2,759
Group companies		-	-	3,202,717	2,666,767
Associates		-	-	42	34
Other		-	-	1,041	1,970

## 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 06/30/2022	01/01 to 06/30/2021
Fees	(258,028)	(124,532)
Profit sharing	(64,755)	(53,939)
Post-employment benefits	(2,617)	(5,381)
Share-based payment plan	(96,393)	(6,333)
<b>Total</b>	<b>(421,793)</b>	<b>(190,185)</b>

### Note 13 - Post-employment benefits

The company sponsors retirement plans to its employees.

Retirement plans are managed by Closed-end Private 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.
- 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.
- 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.

Below is a list of benefit plans and their modalities:

Entity	Benefit Plan	Modality
Fundação Itaú Unibanco – Previdência Complementar - FIU	Supplementary Retirement Plan	Defined Benefit
	Supplementary Retirement Plan – Flexible Premium Annuity	
	Franprev Benefit Plan	
	002 Benefit Plan	
	Prebeg Benefit Plan	
	UBB PREV Defined Benefit Plan	
	Benefit Plan II	
	Itaulam Basic Plan	Defined Contribution
	Itaucard Defined Benefit Plan	
	Itaú Unibanco Main Retirement Plan	
	Itaubanco Defined Contribution Plan	
	Itaubank Retirement Plan	
	Redecard Pension Plan	
	Unibanco Pension Plan – Intelligent Future	Variable Contribution
	Itaulam Supplementary Plan	
	Itaucard Variable Contribution Plan	
	Itaú Unibanco Supplementary Retirement Plan	
FUNBEP – Fundo de Pensão Multipatrocinado	Benefit Plan I	Defined Benefit
	Benefit Plan II	Variable Contribution

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 participants' accounts, according to the respective benefit plan regulations.

### a) Main Actuarial Assumptions

Actuarial assumptions of demographic and financial nature should reflect the best estimates about the variables that determine the post-employment benefit obligations.

The more relevant demographic assumption comprise of mortality table and the most relevant financial assumptions include: discount rate and inflation.

	06/30/2022	06/30/2021
Mortality table <sup>(1)</sup>	AT-2000	AT-2000
Discount rate <sup>(2)</sup>	9.46% p.a	7.64% p.a
Inflation <sup>(3)</sup>	4.00% p.a	4.00% p.a
Actuarial method	Projected Unit Credit	Projected Unit Credit

1) Correspond to those disclosed by SOA – "Society of Actuaries", that reflect a 10% increase in the probabilities of survival regarding the respective basic tables.

2) Determined based on market yield relating to National Treasury Notes (NTN-B) and compatible with the economic scenario observed on the balance sheet closing date, considering the volatility of interest market and models used.

3) Refers to estimated long term- projection.

Retirement plans sponsored by foreign subsidiaries - Banco Itaú (Suisse) S.A., Itaú CorpBanca Colombia S.A. and PROSERV - Promociones y Servicios S.A. de C.V. - are structured as Defined Benefit modality and adopt actuarial assumptions adequate to masses of participants and the economic scenario of each country.

### b) Risk Management

The EFPCs sponsored by company are regulated by the National Council for Complementary Pension (CNPC) and PREVIC, has an Executive Board, Advisory and Tax Councils.

Benefits offered have long-term characteristics and the main factors involved in the management and measurement of their risks are financial risk, inflation risk and demographic risk.

- **Financial Risk:** the actuarial liability of the plan is calculated by adopting a discount rate, which may differ from rates earned in investments. If real income from plan investments is lower than yield expected, this may give rise to a deficit. To mitigate this risk and assure the capacity to pay long-term benefits, the plans have a significant percentage of fixed-income securities pegged to the plan commitments, aiming at minimizing volatility and risk of mismatch between assets and liabilities. Additionally, adherence tests are carried out in financial assumptions to ensure their adequacy to obligations of respective plans.
- **Inflation Risk:** a large part of liabilities is pegged to inflation risk, making actuarial liabilities sensitive to increase in rates. To mitigate this risk, the same financial risks mitigation strategies are used.
- **Demographic Risk:** plans that have any obligation actuarially assessed are exposed to demographic risk. In the event the mortality tables used are not adherent to the mass of plan participants, a deficit or surplus may arise in actuarial evaluation. To mitigate this risk, adherence tests to demographic assumptions are conducted to ensure their adequacy to liabilities of respective plans.

For purposes of registering in the balance sheet of the EFPCs that manages them, actuarial liabilities of plans use discount rate adherent to its asset portfolio and income and expense flows, according to a study prepared by an independent actuarial consulting company. The actuarial method used is the aggregate method, through which the plan costing is defined by the difference between its equity coverage and the current value of its future liabilities, observing the methodology established in the respective actuarial technical note.

When deficit in the concession period above the legally defined limits is noted, debt agreements are entered into with the sponsor according to costing policies, which affect the future contributions of the plan, and a plan for solving such deficit is established respecting the guarantees set forth by the legislation in force. The plans that are in this situation are resolved through extraordinary contributions that affect the values of the future contribution of the plan.

### 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	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>Fixed income securities</b>	<b>20,591,982</b>	<b>19,665,617</b>	<b>94.0%</b>	<b>90.8%</b>
Quoted in an active market	19,687,808	19,269,971	89.9%	89.0%
Non quoted in an active market	904,174	395,646	4.1%	1.8%
<b>Variable income securities</b>	<b>626,773</b>	<b>1,311,617</b>	<b>2.9%</b>	<b>6.1%</b>
Quoted in an active market	626,773	1,311,617	2.9%	6.1%
Non quoted in an active market	-	-	-	-
<b>Structured investments</b>	<b>159,763</b>	<b>150,061</b>	<b>0.7%</b>	<b>0.7%</b>
Quoted in an active market	-	-	-	-
Non quoted in an active market	159,763	150,061	0.7%	0.7%
<b>Real estate</b>	<b>455,224</b>	<b>459,366</b>	<b>2.1%</b>	<b>2.1%</b>
<b>Loans to participants</b>	<b>68,669</b>	<b>72,024</b>	<b>0.3%</b>	<b>0.3%</b>
<b>Total</b>	<b>21,902,411</b>	<b>21,658,685</b>	<b>100.0%</b>	<b>100.0%</b>

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\$ 326 (R\$ 10,666 at 12/31/2021), and real estate rented to Group companies, with a fair value of R\$ 332,764 (R\$ 373,874 at 12/31/2021).

### d) 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 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 plan for a specific mass 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 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 to increase in medical costs above expectation. To mitigate this risk, the same financial risks mitigation strategies are used.

## e) Change in the net amount recognized in the balance sheet

	06/30/2022								
	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	21,658,685	(19,539,637)	(3,254,754)	(1,135,706)	441,488	(1,925)	439,563	(778,717)	(1,474,860)
Amounts recognized in income (1+2+3+4)	987,379	(900,374)	(150,596)	(63,591)	(8,474)	(87)	(8,561)	(470,288)	(542,440)
1 - Cost of current service	-	(10,762)	-	(10,762)	-	-	-	-	(10,762)
2 - Cost of past service	-	-	-	-	-	-	-	(425,770)	(425,770)
3 - Net interest <sup>(1)</sup>	987,379	(889,612)	(150,596)	(52,829)	19,761	(87)	19,674	(44,518)	(77,673)
4 - Other expenses <sup>(2)</sup>	-	-	-	-	(28,235)	-	(28,235)	-	(28,235)
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	-	-	(7,040)	(7,040)	-	101	101	-	(6,939)
5 - Effects on asset ceiling	-	-	(7,040)	(7,040)	-	101	101	-	(6,939)
6 - Remeasurements	-	-	-	-	-	-	-	-	-
7 - Exchange variation	-	-	-	-	-	-	-	-	-
Other (8+9+10)	(743,653)	769,240	-	25,587	-	-	-	67,831	93,418
8 - Receipt by Destination of Resources	-	-	-	-	-	-	-	-	-
9 - Benefits paid	(769,240)	769,240	-	-	-	-	-	67,831	67,831
10 - Contributions and investments from sponsor	25,587	-	-	25,587	-	-	-	-	25,587
Amounts at the end of period	21,902,411	(19,670,771)	(3,412,390)	(1,180,750)	433,014	(1,911)	431,103	(1,181,174)	(1,930,821)
Amount recognized in Assets				49,753			431,103		480,856
Amount recognized in Liabilities				(1,230,503)			-	(1,181,174)	(2,411,677)

	12/31/2021								
	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	22,984,801	(20,112,357)	(3,641,613)	(769,169)	1,448,160	(951,047)	497,113	(922,458)	(1,194,514)
Amounts recognized in income (1+2+3+4)	1,712,825	(1,529,072)	(278,111)	(94,358)	40,333	(67,690)	(27,357)	(66,044)	(187,759)
1 - Cost of current service	-	(36,271)	-	(36,271)	-	-	-	-	(36,271)
2 - Cost of past service	-	-	-	-	-	-	-	-	-
3 - Net interest <sup>(1)</sup>	1,712,825	(1,492,801)	(278,111)	(58,087)	103,411	(67,690)	35,721	(66,044)	(88,410)
4 - Other expenses <sup>(2)</sup>	-	-	-	-	(63,078)	-	(63,078)	-	(63,078)
Amount recognized in stockholders' equity - other comprehensive income (5+6+7)	(1,764,682)	763,304	664,970	(336,408)	(724,492)	1,016,812	292,320	81,387	37,299
5 - Effects on asset ceiling	-	-	664,970	664,970	(483,770)	1,016,812	533,042	-	1,198,012
6 - Remeasurements	(1,764,682)	763,304	-	(1,001,378)	(240,722)	-	(240,722)	81,387	(1,160,713)
Changes in demographic assumptions	-	4,055	-	4,055	-	-	-	-	4,055
Changes in financial assumptions	-	3,678,829	-	3,678,829	-	-	-	112,780	3,791,609
Experience of the plan <sup>(3)</sup>	(1,764,682)	(2,919,580)	-	(4,684,262)	(240,722)	-	(240,722)	(31,393)	(4,956,377)
7 - Exchange variation	-	-	-	-	-	-	-	-	-
Other (8+9+10)	(1,274,259)	1,338,488	-	64,229	(322,513)	-	(322,513)	128,398	(129,886)
8 - Receipt by Destination of Resources	-	-	-	-	(322,513)	-	(322,513)	-	(322,513)
9 - Benefits paid	(1,338,488)	1,338,488	-	-	-	-	-	128,398	128,398
10 - Contributions and investments from sponsor	64,229	-	-	64,229	-	-	-	-	64,229
Amounts at the end of period	21,658,685	(19,539,637)	(3,254,754)	(1,135,706)	441,488	(1,925)	439,563	(778,717)	(1,474,860)
Amount recognized in Assets				48,024			439,563		487,587
Amount recognized in Liabilities				(1,183,730)			-		(1,183,730)

1) Corresponds to the amount calculated on 01/01/2022 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 9.46% p.a. (On 01/01/2021 the rate used was 7.64% p.a.)

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

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

## f) Defined benefit contributions

	Estimated contributions	Contributions made	
	2022	01/01 to 06/30/2022	01/01 to 06/30/2021
Retirement plan - FIU	34,200	16,644	12,977
Retirement plan - FUNBEP	21,840	7,216	4,803
<b>Total</b>	<b>56,040</b>	<b>23,860</b>	<b>17,780</b>

## g) Maturity profile of defined benefit liabilities

	Duration <sup>(1)</sup>	2022	2023	2024	2025	2026	2027 to 2031
Pension plan - FIU	9.80	1,049,799	943,340	983,561	1,025,385	1,072,479	5,862,320
Pension plan - FUNBEP	9.10	593,979	614,290	633,666	651,708	667,232	3,540,606
Other post-employment benefits	7.09	140,309	157,382	148,874	36,197	37,234	209,349
<b>Total</b>		<b>1,784,087</b>	<b>1,715,012</b>	<b>1,766,101</b>	<b>1,713,290</b>	<b>1,776,945</b>	<b>9,612,275</b>

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 transactions through its branches: Itaú Unibanco S.A. – Grand Cayman Branch, Itaú Unibanco S.A. Miami Branch and Nassau Branch.

Further information on results of foreign units are available on the website [www.itaubr.com/investor-relations](http://www.itaubr.com/investor-relations), in the section Results and Reports / Results Center / Management Discussion & Analysis.

	Net income	
	01/01 to 06/30/2022	01/01 to 06/30/2021
Foreign branches	1,298	2,459

### 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 – Market Risk Management and Control Policy / Credit Risk / Liquidity Risk Management and Control Policy and Integrated Operational Risk Management and Internal Controls" that details the guidelines established by the conglomerate's risk control internal policy, which is not included in the financial statements, may be viewed on the website [www.itaubr.com/investor-relations](http://www.itaubr.com/investor-relations), in the section Itaú Unibanco, Corporate Governance, Regulations and Policies, Reports.



#### d) "Coronavirus" COVID-19 effects

The company monitors the economic effects of this COVID-19 pandemic, which may adversely affect its Profit or Loss. In Brazil, measures were taken to mitigate the impacts caused by COVID-19 by the Federal Government, the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN).

The company identified the following impacts on its results, as well as effects on estimates and critical judgments for the preparation of the Financial Statements:

(a) increase in 2021 in loan and financing operations, especially for micro, small and medium-sized companies. Through timely monitoring of credit standards and behavior of clients, the company maintained the regularity of its operations, despite the adverse conditions, and helped clients in the sustainable search for their financial rebalancing.

(b) the allowance for loan losses was affected due to the level of risk and default, due to the changes in the financial perspectives of clients and the visible deterioration of macroeconomic variables.

#### e) 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 06/30/2022	01/01 to 06/30/2021
<b>Regulatory non-recurring result</b>	<b>(475,543)</b>	<b>(142,056)</b>
Provision for restructuring	-	(744,079)
Increase in the social contribution rate	-	869,966
Voluntary severance program	(748,735)	-
Corporate reorganization of Câmara Interbancária de Pagamentos (CIP)	218,341	-
Other	54,851	(267,943)

#### f) Corporate reorganization

On January 31, 2021, occurred the partial spin-off of the company, with transfer and merger of the spun-off portion by Itaú Unibanco Holding S.A., composed of 226,523,404 shares issued by XP Inc., and evaluated for the amount of R\$ 9,499,450.

#### g) Provisional Measure (MP) No. 1,115/22

Enacted on April 28, 2022, it amends Law No. 7,689/88, which mainly provides for the increase in the tax rate of the Social Contribution on Net Income from 20% to 21% for banks in the period from August 1, 2022 to December 31, 2022, with the reestablishment of the tax rate on January 1, 2023.

This MP did not have any effect on the Financial Statements of the company in the period ended at 06/30/2022, since it is not in force, will still be analyzed by the National Congress.

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***Itaú Unibanco S.A.***  
***Financial statements at***  
***June 30, 2022***  
***and independent auditor's report***



(A free translation of the original in Portuguese)

## ***Independent auditor's report***

To the Board of Directors and Stockholders  
Itaú Unibanco S.A.

### **Opinion**

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We have audited the accompanying financial statements of Itaú Unibanco S.A. (the "Bank"), which comprise the balance sheet as at June 30, 2022 and the statements of income, comprehensive income, changes in stockholders' equity and cash flows for the six-month period then ended, and notes to the financial statements, including significant 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 June 30, 2022, and its financial performance and cash flows for the 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**

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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**

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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**

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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

Itaú Unibanco S.A.

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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**

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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.
- Obtain sufficient appropriate audit evidence regarding the financial information of subsidiaries and affiliates to express an opinion on the Bank's financial statements. We are responsible for the direction, supervision and performance of the audit, considering these investees. 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, August 25, 2022

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

Emerson Laerte da Silva  
Contador CRC 1SP171089/O-3