Risk and Capital Management - Pillar 3

Fourth Quarter of 2024

4Q24

Itaú Unibanco Holding S.A.

Objective

This document presents Itaú Unibanco Holding S.A. (Itaú Unibanco) information required by the Central Bank of Brazil (BACEN) through Resolution BCB nº 54 and subsequent amendments, which addresses the disclosure of information on risks and capital management, the comparison between accounting and prudential information, the liquidity and market risk indicators, the calculation of risk-weighted assets (RWA), the calculation of the Total Capital (“Patrimônio de Referência” - PR), and the compensation of management members. [1]

The referred Resolution brought several amendments in the disclosure format of the Pillar 3 information, besides changes in the scope and frequency of the information disclosed. All these amendments, implemented by the Central Bank, aim the convergence of the Brazilian financial regulation to the recommendations of the Basel Committee, seeking to harmonize the information disclosed by financial institutions at an international level, and taking into account the structural conditions of the Brazilian economy.

The disclosure policy of the Risk and Capital Management Report presents the guidelines and responsibilities of the areas involved in its preparation, as well as the description of the information that must be disclosed and the integrity endorsement and approval governance, as established by the article 56 of the Resolution nº. 4,557.

Key indicators

Itaú Unibanco’s risk and capital management focuses on maintaining the institution in line with the risk strategy approved by the Board of Directors. The key indicators based on the Prudential Consolidation, on December 31, 2024, are summarized below.

Common Equity Tier I Ratio	Tier I Ratio	Total Capital Ratio
13.7%	15.0%	16.5%
September 30, 2024 *13.7%*	September 30, 2024 *15.2%*[(2)]	September 30, 2024 *17.2%*[(3)]

Common Equity Tier I	Tier I	Total Capital
In R$ million	In R$ million	In R$ million
R$ 188,265	R$ 206,196	R$ 227,602
September 30, 2024 *R$ 178,324*	September 30, 2024 *R$ 199,088*	September 30, 2024 *R$ 227,250*

RWA
In R$ million
R$ 1,379,056
September 30, 2024 *R$ 1,304,627*

(1) Additional Tier I (AT1) limited to 1.5%, in accordance with CMN Resolution No. 4,958.Without this limit, the Tier I Capital Ratio would be 15.3% in Sep-24. (2) Excluding the exchange rate variation of the period, which was considered in the column of prudential and equity adjustments together with the capital index hedge.

[(1)] Compensation of management members data is reported annually.

[(2)] Considering the limit of 1.5% for AT1, according to CMN Res. No. 4,958. Without this limit, the Tier I Capital Ratio would be 15.3% in Sep-24.

[(3)] The BIS Ratio follows Bacen's instructions and the sum of AT1 with Tier II is limited to the percentage of 3.5% according to CMN Res. No. 4,958. Without this limit, the BIS Ratio would be 17.4% in Sep-24.

Prudential Metrics and Risk Management

Itaú Unibanco invests in robust and company-wide risk management processes to serve as a basis for its strategic decisions intended to ensure business sustainability.

The key prudential metrics related to regulatory capital and information on the bank's integrated risk management are presented below.

KM1: Key metrics at consolidated level

In order to ensure the soundness of Itaú Unibanco and the availability of capital to support business growth, Itaú Unibanco maintains capital levels above the minimum requirements, as demonstrated by the Common Equity Tier I, Tier I Capital and Total Capital ratios.

On December 31, 2024, the Total Capital (PR) reached R$ 227,602 million, R$ 206,196 million of Tier I and R$ 21,406 million of Tier II.

R$ million	12/31/2024	09/30/2024	06/30/2024	03/31/2024	12/31/2023
Available capital (amounts)					
Common Equity Tier 1 (CET1)	188,265	178,324	170,045	161,346	166,389
Tier 1	206,196	199,088	191,101	180,575	185,141
Total capital	227,602	227,250	215,557	203,885	206,862
Excess of capital committed to ajusted permanent assets	-	-	-	-	-
Total capital detached	-	-	-	-	-
Risk-weighted assets (amounts)					
Total risk-weighted assets (RWA)	1,379,056	1,304,627	1,301,541	1,243,573	1,215,019
Risk-based capital ratios as a percentage of RWA					
Common Equity Tier 1 ratio (%)	13.7%	13.7%	13.1%	13.0%	13.7%
Tier 1 ratio (%)	15.0%	15.3%	14.7%	14.5%	15.2%
Total capital ratio (%)	16.5%	17.4%	16.6%	16.4%	17.0%
Additional CET1 buffer requirements as a percentage of RWA					
Capital conservation buffer requirement (%)	2.5%	2.5%	2.5%	2.5%	2.5%
Countercyclical buffer requirement (%) (1)	0.1%	0.1%	0.1%	-	-
Bank G-SIB and/or D-SIB additional requirements (%)	1.0%	1.0%	1.0%	1.0%	1.0%
Total of bank CET1 specific buffer requirements (%) (2)	3.6%	3.6%	3.6%	3.5%	3.5%
CET1 available after meeting the bank's minimum capital requirements (%)	4.9%	5.9%	5.0%	4.9%	5.5%
Basel III leverage ratio					
Total Basel III leverage ratio exposure measure	2,805,181	2,726,099	2,688,589	2,554,246	2,488,099
Basel III leverage ratio (%)	7.4%	7.3%	7.1%	7.1%	7.4%
Liquidity Coverage Ratio					
Total high-quality liquid assets (HQLA)	362,609	365,612	374,291	380,912	371,763
Total net cash outflow	163,863	162,529	186,137	196,260	193,779
LCR (%)	221.3%	224.9%	201.1%	194.1%	191.8%
Net Stable Funding Ratio					
Total available stable funding	1,375,854	1,314,703	1,292,628	1,244,220	1,246,214
Total required stable funding	1,127,870	1,058,433	1,057,107	988,534	982,376
NSFR (%)	122.0%	124.2%	122.3%	125.9%	126.9%

1) The countercyclical capital buffer is fixed by the monetary authorities of the jurisdictions in which Itaú has exposure, the most relevant of which are Brazil, where the Financial Stability Committee (Comef) sets it at zero (BACEN Communiqué No. 42.457/24) and Chile, which is set at 0.5%.
2) The BACEN rules establish Capital Buffers, that corresponds to the sum of the Conservation, Contracyclical and Systemic requirements, as defined in CMN Resolution 4,958.

The Total Capital Ratio reached 16.5% at 12/31/2024, decreased by 0.9 p.p. compared to September 2024, mainly due to repurchases of debts that composing the Tier I and Tier II capital.

Besides, Itaú Unibanco has a R$ 117,278 million capital excess in relation to its minimum required Total Capital. It corresponds to 8.5 p.p. above the minimum requirement (8%) and higher than the Capital Buffer requirement of 3.6% (R$ 49,049 million). Considering the Capital Buffers, the capital excess would be 4.9 p.p.

The fixed assets ratio shows the commitment percentage of adjusted Total Capital with the adjusted permanent assets. Itaú Unibanco falls within the maximum limit of 50% of adjusted Total Capital, established by BACEN. On December 31, 2024, fixed assets ratio reached 18.5%, showing a surplus of R$ 71,704 million.

OVA – Bank risk management approach

Scope and main characteristics of risk management

To undertake and manage risks is one of the activities of Itaú Unibanco. For this reason, the institution must have clearly established risk management objectives. In this context, the risk appetite defines the nature and the level of risks acceptable for the institution, while the risk culture guides the attitudes required to manage them. Itaú Unibanco invests in robust risk and capital management processes, that are the basis for its strategic decisions to ensure business sustainability and maximize shareholder value creation.

Since August, 2017, the Resolution CMN 4,557 came into force, which established the structure of risk and capital management. Among the processes for adequate risk and capital management stand out the implementation of a continuous and integrated risk management framework; the Risk Appetite Statement (RAS) and the stress test program; the establishment of a Risk Committee the designation, before BACEN, of the Chief Risk Officer (CRO); and the CRO's roles, responsibilities and independence requirements.

These processes are in line with the guidelines of the Board of Directors and Executives who, through corporate bodies, define the institution's global objectives, which are then translated into targets and thresholds for the business units that manage risks. Control and capital management units, in turn, support Itaú Unibanco's management through the processes of analysis and monitoring of capital and risk.

The principles that provide the risk management and the risk appetite foundations, as well as guidelines regarding the actions taken by Itaú Unibanco's employees in their daily routines are as follows:

- Sustainability and customer satisfaction: the vision of Itaú Unibanco is to be a leading bank in sustainable performance and customer satisfaction. For this reason, the institution is concerned about creating shared values for employees, customers, shareholders and society to ensure the longevity of the business. Itaú Unibanco is concerned about doing business that is good for customers and for the institution;

- Risk culture: the institution's risk culture goes beyond policies, procedures and processes, and aims to. Strengthen the individual and collective responsibility of all employees to do the right thing, at the right time and in the right way, respecting the ethic way of doing business. It is based on four principles: conscious risk taking, discussion and action on the institution's risks and everyone's responsibility for risk management, which encourage the risk to be understood and discussed openly, remaining within the levels determined by the Risk Appetite, and so that each employee, regardless of their position, department or role, also assumes responsibility for managing the risks of their business. The risk culture is described in the item “Risk Culture”;

- Risk Pricing: Itaú Unibanco operates and assumes risks in business that it knows and understands, avoids the ones that are unknown or that do not provide competitive advantages, and carefully assesses risk-return ratios;

- Diversification: the institution has low appetite for volatility in its results. Accordingly, it operates with a diversified base of customers, products and business, seeking risk diversification and prioritizing lower-risk business;

- Operational excellence: Itaú Unibanco intends to provide agility, as well as a robust and stable infrastructure, in order to offer high quality services;

- Ethics and respect for regulations: at Itaú Unibanco, ethics is non-negotiable. For this reason, the institution promotes an institutional environment of integrity, educating its employees to cultivate ethical relationships and businesses, as well as respecting the norms, and therefore looking after the institution's reputation.

Risk and Capital Governance

The Board of Directors is the main body responsible for establishing the guidelines, policies and authority levels regarding risk and capital management. In turn, the Risk and Capital Management Committee (CGRC) provides support to the Board of Directors in the performance of their duties relating to risk and capital management. At the executive level, corporate bodies, that perform delegated duties in the risk and capital management, headed by Itaú Unibanco's Chief Executive Officer (CEO) are established to manage risks and capital and their decisions are overseen by the CGRC.

To support this structure, the Risk Area is structured with specialized departments. The objective is to provide independent and centralized management of the institution's risks and capital, and to ensure the accordance with the established rules and procedures.

Itaú Unibanco's risk management organizational structure complies with Brazilian and international regulations in place and is aligned with the market's best practices, including governance for identifying emerging risks, which are those with medium and long-term impact potentially material about the business.

Responsibilities for risk management at Itaú Unibanco are structured according to the concept of three lines of defense, namely:

- first line of defense: the business and corporate support areas manage risks they give rise to, by identifying, assessing, controlling and reporting such risks;

- second line of defense: Risk Area, an independent unit that provides central control, to ensure that Itaú Unibanco's risk is managed and based upon the principles of risk management (risk appetite, established policies and procedures and dissemination of the risk culture). This centralized control provides the Board and executives with a global overview of Itaú Unibanco's exposure, to ensure correct and timely corporate decisions;

- third line of defense: internal audit, which is connected to the Board of Directors, provides an independent assessment of the institution's activities, so that senior management can see that controls are adequate, risk management is effective and institutional standards and regulatory requirements are being complied with.

Itaú Unibanco uses robust automated systems for full compliance with capital regulations, as well as for measuring risks in accordance with the regulatory determinations and models in place. It also monitors adherence to the qualitative and quantitative regulators' minimum capital and risk management requirements.

Risk Culture

Aiming at strengthening its values and aligning the behavior of its employees with risk management guidelines, the institution adopts several initiatives to disseminate and strengthen a Risk Culture based on four principles: conscious risk taking, discussions and actions on the institution's risks, and each and everyone's responsibility for risk management. These principles give form to Itaú Unibanco guidelines' and help employees understand, identify, measure, manage and mitigate risks in a conscious manner.

Besides the risk management policies, procedures and processes, the institution has as a central element of its Corporate Culture the message "Ethics is non-negotiable". Behavioral guidelines, also described in this culture, reinforce and strengthen the Conglomerate's risk management behavior by emphasizing a behavior that helps people of all company levels to undertake and manage risks in a conscious way. By disseminating these principles, the institution fosters the understanding and the open discussion about risks, so that they are kept within the risk appetite levels established and each employee individually, regardless of their position, area or duties, may also assume responsibility for managing the risks of the business.

Itaú Unibanco also have some channels available for communication of operating errors, internal or external fraud, conflicts at the workplace, or cases that may result in inconveniences and/or losses for the institution or its customers. All employees or third parties are responsible for informing any problems immediately, as soon as they become aware of the situation.

Risk Appetite

The Risk Appetite gives form to the guidelines of the Board of Directors about strategy and risk assumption, defining the nature and level of acceptable risks for the organization and considering its ability to effectively and prudently manage them, its strategic objectives, competitive conditions and regulatory environment.

Itaú Unibanco has a risk appetite policy, which was established and approved by the Board of Directors and guides the institution's business strategy. The bank's risk appetite is grounded on the following declaration of the Board of Directors:

"We are a universal bank, operating predominantly in Latin America. Supported by our risk culture, we operate based on rigorous ethical and regulatory compliance standards, seeking high and growing results, with low volatility, by means of the long-lasting relationship with clients, correctly pricing risks, well-distributed fund-raising and proper use of capital."

Based on this declaration, the bank established six dimensions, each of which comprising a set of metrics associated with the key risks involved, combining complementary measurements and seeking a comprehensive view of its exposure:

- Capitalization: establishes that Itaú Unibanco should have sufficient capital to protect itself against a serious recession or stress events without the need to adjust its capital structure under adverse circumstances. It is monitored by following up the bank's capital ratios, in usual or stress situations, and the institution's debt issue ratings.

- Liquidity: establishes that Itaú Unibanco liquidity should be able to support long stress periods. It is monitored by following up on liquidity ratios.

- Composition of results: establishes that business will mainly focus on Latin America, where Itaú Unibanco will have a diversified range of customers and products, with low appetite for results volatility and high risk. This dimension includes business and profitability, as well as market risk and IRRBB, underwriting and credit risk, including social, environmental and climate dimensions. The metrics monitored seek to ensure, by means of exposure concentration limits such as, for example, industry sectors, quality of counterparties, countries and geographic regions and risk factors, a suitable composition of the bank's portfolios, aiming at low volatility of results and business sustainability.

- Operational risk: focuses on controlling operational risk events that may adversely impact the bank's business strategy and operations. This control is carried out by monitoring key operational risk events and incurred losses.

- Reputation: deals with risks that may impact our brand value and the institution's reputation before its customers, employees, regulators, investors and the general public. In this dimension, risks are monitored by observation of the institution's conduct.

- Customer: addresses risks that may impact customer satisfaction and experience, and is monitored by tracking customer satisfaction, events with direct impacts on customers, and suitability indicators.

The Board of Directors is responsible for approving risk appetite guidelines and limits, performing its activities with the support of the Risk and Capital Management Committee (CGRC) and the Chief Risk Officer (CRO).

Metrics are regularly monitored and must comply with the limits defined. The monitoring is reported to the risk commissions and to the Board of Directors, guiding the use of preventive measures to ensure that exposures are within the limits provided and in line with our strategy.

Stress Testing

The stress test is a process of simulating extreme economic and market conditions on Itaú Unibanco's results, liquidity and capital. The institution has been carrying out this test in order to assess its solvency in plausible scenarios of crisis, as well as to identify areas that are more susceptible to the impact of stress that may be the subject of risk mitigation.

For the purposes of the test, the economic research area estimates macroeconomic variables for each stress scenario. The elaboration of stress scenarios considers the qualitative analysis of the Brazilian and the global conjuncture, historical and hypothetical elements, short- and long- term risks, among other aspects, as defined in CMN Resolution 4,557.

In this process, the main potential risks to the economy are assessed based on the judgment of the bank's team of economists, endorsed by the Chief Economist of Itaú Unibanco and approved by the Board of Directors. Projections for the macroeconomic variables (such as GDP, the basic interest rate and inflation) and for variables in the credit market (such as raisings, lending, rates of default, margins and charges) used are based on exogenous shocks or through use of models validated by an independent area.

Then, the stress scenarios adopted are used to influence the budgeted result and balance sheet. In addition to the scenario analysis methodology, sensitivity analysis and the Reverse Stress Test are also used.

Itaú Unibanco uses the simulations to manage its portfolio risks, considering Brazil (segregated into wholesale and retail) and External Units, from which the risk-weighted assets and the capital and liquidity ratios are derived.

The stress test is also an integral part of the ICAAP (Internal Capital Adequacy Process), the main purpose of which is to assess whether, even in severely adverse situations, the institution would have adequate levels of capital and liquidity, without any impact on the development of its activities.

This information enables potential offenders to the business to be identified and provides support for the strategic decisions of the Board of Directors, the budgeting and risk management process, as well as serving as an input for the institution's risk appetite metrics.

Recovery Plan

In response to the latest international crises, the Central Bank issued the Resolution No. 4,502, which requires the development of a Recovery Plan for the financial institutions that are classified in the Segment 1, with a total exposure of more than 10% of Gross Domestic Product (GDP). This plan aims to reestablish adequate levels of capital and liquidity, above the regulatory requirements, through appropriate strategies in the event of severe stress shocks of a systemic or idiosyncratic nature. Accordingly, each institution would be able to preserve its financial feasibility and, at the same time, mitigate the impact on the National Financial System.

Itaú Unibanco has a Recovery Plan that contemplates the entire Conglomerate, including foreign subsidiaries, and contains the description of the following items:

I. Critical functions rendered by Itaú Unibanco to the market, activities that, if abruptly interrupted, could impact the National Financial System (SFN) and the functioning of the real economy;

II. Institution's essential services: activities, operations or services which discontinuity could compromise the bank's viability;

III. Monthly monitoring program, establishing critical levels for a set of indicators, with a view to risk monitoring and eventual trigger for the execution of the Recovery Plan;

IV. Stress scenarios, contemplating events that may threaten the business continuity and the viability of the institution, including reverse tests, which seek to identify remote risk scenarios, contributing to an increase of the management sensitivity;

V. Recovery strategies in response to different stress scenarios, including the main risks and barriers, as well as the mitigators of the latter and the procedures for the operationalization of each strategy;

VI. Communication plan with stakeholders, seeking its timely execution with the market, regulators and other stakeholders;

VII. Governance mechanisms necessary for the coordination and execution of the Recovery Plan, such as the definition of the director responsible for the exercise at Itaú Unibanco.

This plan is reviewed annually and is subjected to the approval of the Board of Directors.

With this practice, Itaú Unibanco has been able to continuously demonstrate, that even in severe scenarios, with remote probability of occurrence, it has strategies capable of generating sufficient resources to ensure the sustainable maintenance of critical activities and essential services, without losses to customers, to the financial system and to other participants in the markets in which it operates.

Itaú Unibanco ensures the exercise maintenance to guarantee that strategies remain up-to-date and viable in the face of organizational, competitive or systemic changes.

Capital Adequacy Assessment

For its capital adequacy assessment process, the annual Itaú Unibanco’s procedure is as follows:

- Identification of material risks and assessment of the need for additional capital;
- Preparation of the capital plan, both in normality and stress situations;
- Internal assessment of capital adequacy;
- Structuring of capital contingency and recovery plans;
- Preparation of management and regulatory reports.

By adopting a prospective stance regarding capital management, Itaú Unibanco implemented its capital management structure and its ICAAP in order to comply with National Monetary Council (CMN) Resolution 4,557, BACEN Circular 3,846 and BACEN Circular Letter 3,907.

The result of the last ICAAP, which includes stress tests – dated as of December 2023 – showed that, in addition to having enough capital to face all material risks, Itaú Unibanco has a significant buffer, thus ensuring the soundness of its equity position.

Capital Adequacy

Itaú Unibanco, through the ICAAP process, assesses the adequacy of its capital to face the incurred risks, composed by regulatory capital for credit, market and operational risks and by the necessary capital to face other risks. In order to ensure the soundness and the availability of Itaú Unibanco's capital to support business growth, the Total Capital levels were maintained above the minimum requirements.

OV1 – Overview of risk-weighted assets (RWA)

According to CMN Resolution 4,958 and subsequent amendments, for assessing the minimum capital requirements, the RWA must be calculated by adding the following risk exposures:

- RWA_{CPAD} = portion related to exposures to credit risk, calculated using standardized approach.
- RWA_{CIRB} = portion related to exposures to credit risk, calculated according to internal credit risk rating systems (IRB - Internal Ratings-Based approaches), authorized by the Central Bank of Brazil.
- RWA_{MPAD} = portion related to the market risk capital requirement, calculated using stardardized approach.
- RWA_{MINT} = portion related to the market risk capital requirement, calculated according to internal model approaches, authorized by the Central Bank of Brazil.
- RWA_{OPAD} = portion related to the operational risk capital requirement, calculated using standardized approach.

	RWA		Minimum capital requirements
R$ million	12/31/2024	09/30/2024	12/31/2024
Credit risk (excluding counterparty credit risk)	1,108,011	1,049,228	88,641
Of which: standardised approach for credit risk	1,038,238	983,942	83,059
Of which: foundation internal rating-based approach (F-IRB)	-	-	-
Of which: advanced internal rating-based approach (A-IRB)	69,773	65,286	5,582
Counterparty credit risk (CCR)	44,837	32,037	3,587
Of which: standardised approach for counterparty credit risk (SA-CCR)	35,148	23,207	2,812
Of which: Current Exposure Method approach (CEM)	-	-	-
Of which: other CCR	9,689	8,830	775
Equity investments in funds - look-through approach	4,667	5,151	373
Equity investments in funds - mandate-based approach	-	-	-
Equity investments in funds - fall-back approach	716	898	57
Securitisation exposures in banking book	9,242	8,007	739
Market risk	**43,189**	**43,482**	**3,455**
Of which: standardised approach	52,643	53,442	4,211
Of which: internal models approach (IMA)	28,471	23,354	2,277
Operational risk	**112,827**	**112,827**	**9,026**
Payment Services risk (RWA_{SP})	NA	NA	NA
Amounts below the thresholds for deduction	55,567	52,997	4,445
Total	**1,379,056**	**1,304,627**	**110,323**

Increased by R$74,429 million, mainly due to the increase in credit risk.

Links between financial statements and regulatory exposures

LIA: Explanations of differences between accounting and regulatory exposure amounts

The main difference between the accounting carrying value and the amounts considered for regulatory purposes is the non-consolidation of non-financial companies (especially Insurance, Pension Plan and Capitalization companies) in the regulatory consolidated, a difference that also impacts the elimination of related parties transactions.

Within the regulatory scope, the procedures for assessing the need for prudent valuation adjustments (PVAs) arising from the pricing of financial instruments, as well as the description of the systems and controls used to ensure its reliability are described below.

The pricing methodology for the financial instruments subject to Resolution No. 4,277, of October 31st, 2013, conducted by an independent area from the business areas, considers, in addition to benchmarks, the risks listed in the closeout uncertainty, market concentration, early termination, model risk, investing and funding costs, unearned credit spread and others.

The fair value measurement at Itaú Unibanco follows the principles enclosed in the main regulatory bodies, such as CVM and BACEN. The institution follows the best practices in terms of pricing policies, procedures and methodologies and is committed to secure the pricing of financial instruments in its balance sheet with prices quoted and disclosed by the market, and in the impossibility of doing so, expends its best efforts to estimate which would be the fair price at which financial assets would be effectively traded, maximizing the use of relevant observable data and, under specific conditions, these instruments can be valued on a model basis. In all of these situations, the organization has control over its pricing methods and model risk management.

The process of independent price verification (IPV) follows the guidelines included in Resolution No. 4,277, with daily verification of prices and market inputs, which is performed by a team independent from the pricing team. This process is also subject to an independent evaluation by the internal control, internal audit and external audit teams.

The institution has a hybrid model for assessing the need for prudent valuation adjustments with two components. The first component is a timely assessment model that assesses new products, operations and risk factors traded and verifies the compliance and liability with any components of the existing prudent valuation adjustments. The second is a periodic assessment that aims to analyze the existing prudent valuation adjustments in relation to adequate pricing. The process and methodology are evaluated periodically and independently by internal controls and internal audit.

In the line *Other Differences* of the table LI2, are reported the transactions subject to credit risk and counterparty credit risk, which are not accounted for in the balance sheet or in the off-balance sheet amounts.

LI1: Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

R$ million, at the end of the period							12/31/2024
			Carrying values of items:				
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Current assets and Long-term receivables	3,013,832	2,672,480	2,082,281	499,933	26,062	454,157	64,204
Cash	36,127	36,078	36,078	-	-	2,580	-
Interbank investments	302,587	298,941	66,717	232,224	-	15,809	-
Securities and derivative financial instruments	1,114,941	800,081	677,243	92,238	26,062	151,607	4,538
Interbank accounts	246,180	246,180	231,844	-	-	-	14,336
Interbranch accounts	81	81	81	-	-	-	-
Loan, lease and other credit operations	974,715	964,281	929,364	-	-	147,538	34,917
Other receivables	329,984	317,844	131,960	175,471	-	136,623	10,413
Deferred tax assets	72,021	69,086	58,738	-	-	-	10,348
Sundry	257,963	248,758	73,222	175,471	-	136,623	65
Other assets	9,217	8,994	8,994	-	-	-	-
Permanent assets	34,705	59,808	42,367	-	-	-	17,441
Investments	8,439	33,982	33,457	-	-	-	525
Real estate	9,080	8,641	8,641	-	-	-	-
Real estate by lease	-	223	223	-	-	-	-
Goodwill and Intangible assets	17,186	16,962	46	-	-	-	16,916
Total assets	**3,048,537**	**2,732,288**	**2,124,648**	**499,933**	**26,062**	**454,157**	**81,645**
Liabilities							
Current and Long-term Liabilities	2,838,080	2,520,474	-	395,602	-	311,801	2,124,872
Deposits	1,054,741	1,067,626	-	-	-	85,225	1,067,626
Deposits received under securities repurchase agreements	409,656	409,805	-	352,793	-	15	57,012
Funds from acceptances and issuance of securities	332,120	332,120	-	-	-	49,083	332,120
Interbank accounts	94,795	94,795	-	-	-	-	94,795
Interbranch accounts	9,025	9,027	-	-	-	143	9,027
Borrowings and onlending	135,113	135,113	-	-	-	1,326	135,113
Derivative financial instruments	87,175	87,050	-	42,809	-	1,559	44,241
Technical provision for insurance, pension plan and capitalization	311,812	-	-	-	-	-	-
Provisions	16,628	16,400	-	-	-	-	16,400
Allowance for financial guarantees provided and loan commitments	4,176	4,176	-	-	-	-	4,176
Other liabilities	382,839	364,362	-	-	-	174,450	364,362
Deferred tax liabilities	10,110	9,483	-	-	-	-	9,483
Sundry	372,729	354,879	-	-	-	174,450	354,879
Total liabilities	**2,838,080**	**2,520,474**	**-**	**395,602**	**-**	**311,801**	**2,124,872**

LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements

R$ million					**12/31/2024**
		Carrying values of items:			
	Total	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework
Asset carrying value amount under scope of regulatory consolidation	2,650,643	2,124,648	499,933	26,062	454,157
Liabilities carrying value amount under regulatory scope of consolidation	395,602	-	395,602	-	311,801
Total net amount under regulatory scope of consolidation	2,255,041	2,124,648	104,331	26,062	142,356
Off-balance sheet amounts	252,085	159,369	92,716	-	-
Differences in valuations	-	-	-	-	-
Other differences	158,503	(14,009)	172,512	-	-
Exposure amounts considered for regulatory purposes	2,665,629	2,270,008	369,559	26,062	142,356

PV1: Prudent valuation adjustments (PVA)

In R$ million								**12/31/2024**
	Equity	**Interest rates**	**FX**	**Credit**	**Commodities**	**Total**	**Of which: In the trading book**	**Of which: In the banking book**
Closeout uncertainty, of which:	-	-	-	12	-	**12**	-	12
Closeout cost	-	-	-	*12*	-	**12**	-	*12*
Concentration	-	-	-	-	-	**-**	-	-
Early termination	-	62	-	90	-	**152**	-	152
Model risk	37	10	-	33	-	**80**	37	43
Operational risk	-	-	-	-	-	**-**	-	-
Investing and funding costs	-	-	-	-	-	**-**	-	-
Unearned credit spreads	-	-	-	-	-	**-**	-	-
Future administrative costs	-	-	-	-	-	**-**	-	-
Other	-	-	-	-	-	**-**	-	-
Total adjustment	**37**	**72**	**-**	**135**	**-**	**244**	**37**	**207**

Institutions that comprise the Financial Statements of Itaú Unibanco Holding

The lists below provide the associate institutions that comprise the financial statements and the Prudential Consolidation of Itaú Unibanco Holding S.A..

Associate institutions that comprise the financial statements and the Prudential Conglomerate	Country [1]	% Equity share on capital
Aj Títulos Públicos Fundo de Investimento Renda Fixa Referenciado DI	Brazil	100.00%
Angico FIDC Segmento Infraestrutura e Agronegócio de Responsabilidade Limitada	Brazil	100.00%
Banco Investcred Unibanco S.A.	Brazil	50.00%
Banco Itaú (Suisse) S.A.	Switzerland	100.00%
Banco Itaú Chile	Chile	67.42%
Banco Itaú Consignado S.A.	Brazil	100.00%
Banco Itaú International	United States	100.00%
Banco Itaú Paraguay S.A.	Paraguay	100.00%
Banco Itaú Uruguay S.A.	Uruguay	100.00%
Banco Itaú Veículos S.A.	Brazil	100.00%
Banco ItauBank S.A.	Brazil	100.00%
Banco Itaucard S.A.	Brazil	100.00%
Cloudwalk Kick Ass I Fundo De Investimento Em Direitos Creditórios	Brazil	94.67%
Dibens Leasing S.A. - Arrendamento Mercantil	Brazil	100.00%
FIDC B2cycle NPL	Brazil	100.00%
FIDC Cloudw Akira I	Brazil	96.92%
FIDC Kiwify	Brazil	89.53%
FIDC Mobilitas	Brazil	90.26%
FIDC Sumup Solo	Brazil	90.92%
Financeira Itaú CBD S.A. Crédito, Financiamento e Investimento	Brazil	50.00%
Fundo De Invest Dir Creditórios Não Padron NPL II	Brazil	100.00%
Fundo de Investimento em Direitos Creditórios IA	Brazil	100.00%
Fundo de Investimento em Direitos Creditórios Soul	Brazil	87.27%
Fundo Fortaleza de Investimento Imobiliário	Brazil	100.00%
Fundo Kinea Ventures	Brazil	100.00%
Hipercard Banco Múltiplo S.A.	Brazil	100.00%
Ideal Corretora de Titulos e Valores Mobiliarios S.A.	Brazil	50.10%
Ideal Holding Financeira S.A.	Brazil	50.10%
Intrag Distribuidora de Títulos e Valores Mobiliários Ltda.	Brazil	100.00%
Iresolve Companhia Securitizadora de Créditos Financeiros S.A.	Brazil	100.00%
Itaú (Panamá) S.A.	Panama	67.05%
Itaú Administradora de Consórcios Ltda.	Brazil	100.00%
Itaú Administradora de Fondos de Inversión S.A	Uruguay	100.00%
Itaú Bank & Trust Bahamas Ltd.	Bahamas	100.00%
Itaú Bank & Trust Cayman Ltd.	Cayman Islands	100.00%
Itaú Bank, Ltd.	Cayman Islands	100.00%
Itaú BBA Europe S.A.	Portugal	100.00%
Itaú BBA International Plc.	United Kingdom	100.00%
Itaú BBA Trading S.A.	Brazil	100.00%
Itaú BBA Trading S.A. - Sucursal Uruguay	Uruguay	100.00%
Itaú BBA USA Securities Inc.	United States	100.00%
Itaú Chile New York Branch.	United States	67.42%
Itaú Cia. Securitizadora de Créditos Financeiros	Brazil	100.00%
Itaú Colombia S.A	Colombia	67.05%

1) The institutions operate in their respective countries of origin.

Associate institutions that comprise the financial statements and the Prudential Conglomerate	Country [1]	% Equity share on capital
Itaú Comisionista de Bolsa Colombia S.A.	Colombia	67.06%
Itaú Corredores de Bolsa Limitada	Chile	67.42%
Itaú Corretora de Valores S.A.	Brazil	100.00%
Itaú EU Lux-Itaú Latin America Equity Fund	Luxembourg	96.32%
Itaú Fiduciaria Colombia S.A. Sociedad Fiduciaria	Colombia	67.04%
Itaú International Securities Inc.	United States	100.00%
Itaú Invest Casa de Bolsa S.A.	Paraguay	100.00%
Itaú Kinea Private Equity Multimercado Fundo de Investimento em Cotas de Fundos de Investimento Crédito Privado	Brazil	100.00%
Itaú Unibanco Holding S.A.	Brazil	100.00%
Itaú Unibanco Holding S.A., Grand Cayman Branch	Cayman Islands	100.00%
Itaú Unibanco S.A.	Brazil	100.00%
Itaú Unibanco S.A., Miami Branch	United States	100.00%
Itaú Unibanco S.A., Nassau Branch	Bahamas	100.00%
Itaú Unibanco Veículos Administradora de Consórcios Ltda.	Brazil	100.00%
ITB Holding Ltd.	Cayman Islands	100.00%
Kinea CO-investimento Fundo de Investimento Imobiliario	Brazil	99.97%
Kinea Equity Infra I Warehouse Feeder MM Ficfi CP	Brazil	100.00%
Kinea FOF Imobiliário FIF Multimercado - Responsabilidade Limitada	Brazil	100.00%
Kinea I Private Equity FIP Multiestrategia	Brazil	99.64%
Kinea KP Fundo de Investimento Multimercado Crédito Privado	Brazil	100.00%
Kinea Sigma Fundo de Investimento Financeiro Multimercado - Responsabilidade Limitada	Brazil	61.91%
Licania Fund Limited	Cayman Islands	100.00%
Luizacred S.A. Sociedade de Crédito, Financiamento e Investimento	Brazil	50.00%
Microinvest S.A. Soc. de Crédito a Microempreendedor	Brazil	100.00%
OCA Dinero Electrónico S.A.	Uruguay	100.00%
OCA S.A.	Uruguay	100.00%
Oiti Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior	Brazil	100.00%
Pont Sociedad Anónima	Paraguay	100.00%
Redecard Instituição de Pagamento S.A.	Brazil	100.00%
Redecard Sociedade de Crédito Direto S.A	Brazil	100.00%
Resonet S.A.	Uruguay	100.00%
RT Itaú DJ Títulos Públicos Fundo de Investimento Renda Fixa Referenciado DI	Brazil	100.00%
RT Scala Renda Fixa - Fundo de Investimento em Cotas de Fundos de Investimento	Brazil	100.00%
Tangerina Fundo de Investimento em Direitos Creditórios - Responsabilidade Limitada	Brazil	100.00%
Tarumã Fundo Incentivado de Investimento em Debêntures de Infraestrutura Renda Fixa Crédito Privado	Brazil	100.00%

1) The institutions operate in their respective countries of origin.

Institutions that comprise the Financial Statements of Itaú Unibanco Holding

The lists below provide the associate institutions that comprise only the financial statements.

Associate institutions that comprise only the Financial Statements [2,3]	Country [1]	% Equity share on capital
Administradora de Fondos de Ahorro Previsional Itaú S.A.	Uruguay	100.00%
Albarus S.A.	Paraguay	100.00%
Ank Platform S.A.	Argentina	100.00%
Avita Corretora de Seguros S.A.	Brazil	80.00%
Beta Correspondente e Tecnologia LTDA	Brazil	100.00%
Borsen Renda Fixa Crédito Privado - Fundo de Investimento	Brazil	100.00%
Cia. Itaú de Capitalização	Brazil	100.00%
Estrel Serviços Administrativos S.A.	Brazil	100.00%
FC Recovery S.A.U.	Argentina	100.00%
FIC Promotora de Vendas Ltda.	Brazil	100.00%
iCarros Ltda.	Brazil	100.00%
IGA Participações S.A.	Brazil	100.00%
Investimentos Bemge S.A.	Brazil	86.81%
Itaú Administradora General de Fondos S.A.	Chile	67.42%
Itaú Asesorías Financieras Limitada	Chile	67.42%
Itaú Asia Limited	Hong Kong	100.00%
Itaú Asset Management Administradora de Fondos Patrimoniales de Inversión S.A.	Paraguay	100.00%
Itaú Bahamas Directors Ltd.	Bahamas	100.00%
Itaú Bahamas Nominees Ltd.	Bahamas	100.00%
Itaú BBA Assessoria Financeira S.A.	Brazil	100.00%
Itaú BBA International (Cayman) Ltd.	Cayman Islands	100.00%
Itaú Chile Inversiones, Servicios y Administracion S.A.	Chile	100.00%
Itaú Chile Participaciones SpA [4]	Chile	100.00%
Itaú Consultoria de Valores Mobiliários e Participações S.A.	Brazil	100.00%
Itaú Corredor de Seguros Colombia S.A.	Colombia	67.41%
Itaú Corredores de Seguros Limitada	Chile	67.42%
Itaú Corretora de Seguros S.A.	Brazil	100.00%
Itaú Holding Colombia S.A.S.	Colombia	67.42%
Itaú Institucional Renda Fixa Fundo de Investimento	Brazil	100.00%
Itaú International Holding Limited	United Kingdom	100.00%
Itaú Investment Solutions S.A. [5]	Brazil	100.00%
Itaú Rent Administração e Participações Ltda.	Brazil	100.00%
Itaú Seguros Paraguay S.A.	Paraguay	100.00%
Itaú Seguros S.A.	Brazil	100.00%
Itaú Unibanco Asset Management Ltda.	Brazil	100.00%
Itau Unibanco Comercializadora de Energia Ltda.	Brazil	100.00%
Itaú USA Asset Management Inc.	United States	100.00%
Itaú Vida e Previdência S.A.	Brazil	100.00%
Itauseg Participações S.A.	Brazil	100.00%
Itauseg Saúde S.A.	Brazil	100.00%
ITB Holding Brasil Participações Ltda.	Brazil	100.00%
IU Corretora de Seguros Ltda.	Brazil	100.00%
Kinea Investimentos Ltda.	Brazil	80.00%
Maxipago Serviços de Internet Ltda.	Brazil	100.00%
Mundostar S.A.	Uruguay	100.00%
PR Curitiba Mariano Torres Ltda.	Brazil	100.00%
Proserv - Promociones y Servicios, S.A. de C.V.	Mexico	100.00%
Provar Negócios de Varejo Ltda.	Brazil	100.00%
Recaudaciones y Cobranzas Limitada	Chile	67.42%
Recovery do Brasil Consultoria S.A.	Brazil	100.00%
RJ Niteroi Icarai Ltda.	Brazil	100.00%
RT Alm 5 Fundo de Investimento Renda Fixa	Brazil	100.00%
RT Alm Soberano 2 Fundo de Investimento Renda Fixa	Brazil	100.00%
RT Defiant Multimercado - Fundo de Investimento	Brazil	100.00%

1) The institutions operate in their respective countries of origin.
2) CGB III SPA was part of Itaú Unibanco Holding Consolidated until October 31, 2024.
3) IUPP S.A. was part of Itaú Unibanco Holding Consolidated until October 31, 2024.
4) New corporate name of CGB II SPA.
5) New corporate name of Itaú DTVM S.A.

Associate institutions that comprise only the Financial Statements [2,3]	Country [1]	% Equity share on capital
RT Endeavour Renda Fixa Crédito Privado - Fundo de Investimento	Brazil	100.00%
RT Mocah Fundo de Investimento Financeiro Renda Fixa - Responsabilidade Limitada	Brazil	100.00%
RT Multigestor 4 Fundo de Investimento em Cotas de Fundos de Investimento Multimercado	Brazil	100.00%
RT Nation II Fundo de Investimento Financeiro Renda Fixa - Responsabilidade Limitada	Brazil	100.00%
RT Nation Renda Fixa - Fundo de Investimento	Brazil	100.00%
RT Valiant Renda Fixa - Fundo de Investimento	Brazil	100.00%
SP Alameda Franca LTDA	Brazil	100.00%
SP Amadeu Amaral Ltda.	Brazil	100.00%
SP Antonia Queiroz Ltda	Brazil	100.00%
SP Augusta Ltda	Brazil	100.00%
SP Av Juscelino Kubitschek Ltda	Brazil	100.00%
SP Av Morumbi Ltda	Brazil	100.00%
SP Av. Jabaquara Ltda.	Brazil	100.00%
SP Av. Rangel Pestana Ltda.	Brazil	100.00%
SP Bairro Moema Ltda.	Brazil	100.00%
SP Bairro Sumarezinho Ltda	Brazil	100.00%
SP Bairro Vila Guilherme Ltda.	Brazil	100.00%
SP Brooklin Rua Santo Amaro Ltda	Brazil	100.00%
SP Butanta Ltda	Brazil	100.00%
SP CEAGESP Ltda	Brazil	100.00%
SP Clelia Ltda	Brazil	100.00%
SP Eusebio Matoso Ltda	Brazil	100.00%
SP Itaberaba Ltda	Brazil	100.00%
SP Maracatins Ltda	Brazil	100.00%
SP Nova JK Ltda	Brazil	100.00%
SP Padre João Manuel Ltda.	Brazil	100.00%
SP Pássaros e Flores Ltda.	Brazil	100.00%
SP Rua Da Consolacao Ltda	Brazil	100.00%
SP Rua Das Palmeiras Ltda.	Brazil	100.00%
SP Santos Embare Ltda.	Brazil	100.00%
SP Santos Jose Menino Ltda.	Brazil	100.00%
SP Senador Queiros Ltda.	Brazil	100.00%
SP Serra De Bragança Ltda	Brazil	100.00%
SP Vila Clementino Ltda.	Brazil	100.00%
SP Vila Olimpia Araguari Ltda.	Brazil	100.00%
SPE IRA 01 LTDA	Brazil	100.00%
SPE IRA 02 LTDA	Brazil	100.00%
SPE IRA 03 LTDA	Brazil	100.00%
SPE IRA 04 LTDA	Brazil	100.00%
SPE IRA 05 LTDA	Brazil	100.00%
SPE IRA 06 LTDA	Brazil	100.00%
SPE IRA 07 LTDA	Brazil	100.00%
SPE IRA 08 LTDA	Brazil	100.00%
SPE IRA 09 LTDA	Brazil	100.00%
SPE IRA 10 LTDA	Brazil	100.00%
SPE IRA 11 LTDA	Brazil	100.00%
SPE IRA 12 LTDA	Brazil	100.00%
Spe Ira 13 Ltda	Brazil	100.00%
Spe Ira 14 Ltda	Brazil	100.00%
Spe Ira 15 Ltda	Brazil	100.00%
Spe Ira 16 Ltda	Brazil	100.00%
Spe Ira 17 Ltda	Brazil	100.00%
Spe Ira 18 Ltda	Brazil	100.00%
Spe Ira 19 Ltda	Brazil	100.00%
Spe Ira 20 Ltda	Brazil	100.00%
Spe Ira 21 Ltda	Brazil	100.00%
Spe Ira 22 Ltda	Brazil	100.00%
Zup I.T. Serviços em Tecnologia e Inovação S.A.	Brazil	100.00%
ZUP Innovation Corp.	United States	100.00%

1) The institutions operate in their respective countries of origin.
2) SAGA II SPA was part of Itaú Unibanco Holding Consolidated until October 31, 2024.
3) SAGA III SPA was part of Itaú Unibanco Holding Consolidated until October 31, 2024.

The institutions presented in the tables above represent the total scope of companies of Itaú Unibanco Holding.

Non Consolidated Institutions

The following institutions are the associates and the joint ventures not consolidated in the financial statements and Prudential Consolidation.

Non consolidated Institutions	Country [1]	% Equity share on capital [2]
Avenue Holding Cayman Ltd.	Cayman Islands	33.60%
BANFUR International S.A.	Panama	30.00%
Biomas Serviços Ambientais, Restauração e Carbono S.A	Brazil	16.67%
BSF Holding S.A	Brazil	49.00%
CIP S.A	Brazil	22.89%
Conectcar Instituição de Pagamento e Soluções de Mobilidade Eletrônica S.A.	Brazil	50.00%
Gestora de Inteligência de Crédito S.A	Brazil	15.71%
Kinea Private Equity Investimentos S.A.	Brazil	79.99%
Olímpia Promoção e Serviços S.A.	Brazil	50.00%
Porto Seguro Itaú Unibanco Participações S.A.	Brazil	42.93%
Pravaler S.A.	Brazil	50.45%
PREX Holdings LLC	United States	30.00%
Rede Agro Fidelidade e Intermediação S.A.	Brazil	12.82%
Rias Redbanc S.A.	Uruguay	25.00%
Riblinor S.A.	Uruguay	40.00%
Tecnologia Bancária S.A.	Brazil	28.75%
Totvs Techfin S.A.	Brazil	50.00%

1) The institutions operate in their respective countries of origin.
2) Considers only direct participation.

Material entities

The companies considered relevant and not consolidated in the Prudential Conglomerate are presented below, with information about total assets, stockholders' equity, country and activity:

R$ million			12/31/2024		09/30/2024	
Institutions	Country	Activity	Total Assets	Equity	Total Assets	Equity
Cia. Itaú de Capitalização	Brazil	Premium bonds	4,801	463	4,950	961
Itaú Consultoria de Valores Mobiliários e Participações S.A.	Brazil	Financial institution holding company	1,323	1,213	1,257	1,161
Itaú Corretora de Seguros S.A.	Brazil	Insurance, pension plans and health brokers	2,154	886	2,118	694
Itaú Seguros S.A.	Brazil	Insurance	9,239	2,020	9,823	2,993
Itaú Vida e Previdência S.A.	Brazil	Pension plan	306,802	3,958	299,691	4,558
Itauseg Participações S.A.	Brazil	Non financial institution holding company	9,716	9,611	11,652	11,564
ITB Holding Brasil Participações Ltda.	Brazil	Financial institution holding company	58,455	57,137	53,129	51,905
Provar Negócios de Varejo Ltda.	Brazil	Other auxiliary activities for financial services	2,351	2,321	2,314	2,285

Composition of Capital

CCA: Main features of regulatory capital instruments

The authorized regulatory capital instruments may be extinguished according to the criteria established in Resolution nº 4,955, such as non-compliance with the minimum regulatory ratios, decree of temporary special administration regime or intervention, application of public resources or upon the Central Bank of Brazil determination. Should any criteria for the extinction of subordinated instruments be triggered, the area responsible for Itaú Unibanco's Capital management will activate the areas involved to execute the following action plan:

- Treasury and products, through the payment agent of the subordinated instruments or straight through the central depository, will notify its holders and take actions to ensure that Itaú Unibanco's trading desks cease to trade such instruments;
- The operational and accounting areas will carry out the necessary procedures for the proper treatment of the extinction; and
- The Investor Relations area will communicate to the market of the extinction of the subordinated instruments.

The table CCA - Main features of regulatory capital instruments, is available at www.itau.com.br/investor-relations, section “Results and Reports”, “Regulatory Reports”, “Pillar 3”.

CC1 - Composition of regulatory capital

			12/31/2024
		Value (R$ Thousand)	Balance Sheet Reference
Common Equity Tier I: instruments and reserves			
1	Instruments Eligible for the Common Equity Tier I	90,417,313	(k)
2	Revenue reserves	111,196,457	(l)
3	Other revenue and other reserve	35,769	(m)
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1 capital)	6,595,600	(j)
6	**Common Equity Tier I before regulatory adjustments**	**208,245,139**	
Common Equity Tier I: prudential adjustments			
7	Prudential adjustments related to the pricing of financial instruments	244,386	
8	Goodwill (net of related tax liability)	1,897,893	(e)
9	Intangible assets	15,543,800	(h) / (i)
10	Tax credits arising from income tax losses and social contribution tax loss carryfowards and those originating from this contribution related to determination periods ended until December 31, 1998	1,308,189	(b)
11	Adjustments related to the market value of derivative financial instruments used to hedge the cash flows of protected items whose mark-to-market adjustments are not recorded in the books.	(389,559)	
12	Shortfall of provisions to expected losses	466,118	
15	Actuarial assets related to defined benefit pension funds	-	(d)
16	Shares or other instruments issued by the bank authorized to compose the Core Capital, acquired directly, indirectly or synthetically	908,947	(n)
17	Reciprocal cross-holdings in common equity	-	
18	Total value of adjustments related to net non-significant investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities	-	
19	Total value of adjustments related to net significant investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities, that exceeds 10% of the amount of the Common Equity Tier I, disregarding specific adjustments	-	
21	Total value of adjustments related to tax credits arising from temporary differences that depend on the generation of income or future taxable income for their realization, above the limit of 10% of the Common Equity Tier I, disregarding specific deductions	-	
22	Amount that exceeds 15% of the Common Equity Tier I	-	
23	Of which: arising from net investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and open ended pension entities	-	
25	Of which: arising from tax credits resulting from temporary differences that depend on the generation of income or future taxable income for their realization	-	
26	National specific regulatory adjustments	-	
26.a	Deferred permanent assets	-	(g)
26.b	Investment in dependence, financial institution abroad or non-financial entity that is part of the conglomerate, with respect to which the Central Bank of Brazil does not have access to information, data and documents	-	
26.d	Increase of unauthorized capital	-	
26.e	Excess of the amount adjusted of Common Equity Tier I	-	
26.f	Deposit to cover capital deficiency	-	
26.g	Amount of intangible assets established before Resolution No. 4,192 of 2013 comes into effect	-	(i)
26.h	Excess of resources invested on permanent assets	-	
26.i	Total capital detached	-	
26.j	Other residual differences concerning the Common Equity Tier I calculation methodology for regulatory purposes	-	
27	Other residual differences related to the calculation of the Common Equity Tier I for regulatory purposes	-	
28	**Total regulatory deductions from the Common Equity Tier I**	**19,979,774**	
29	**Common Equity Tier I**	**188,265,366**	
Additional Tier I Capital: instruments			
30	Instruments eligible for the Additional Tier I Capital	16,957,220	
31	Of which: classified as equity under applicable accounting standards	-	
32	Of which: classified as liabilities under applicable accounting standards	16,957,220	
33	Instruments authorized to compose the Additional Tier I Capital before Resolution No. 4,192 of 2013 comes into effect	-	
34	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group additional Tier 1 capital)	973,859	
35	Of which: instruments issued by subsidiaries before Resolution No. 4,192 of 2013 comes into effect	-	
36	Additional Tier I Capital before regulatory adjustments	17,931,079	

Additional Tier I Capital: regulatory adjustments			
37	Shares or other instruments issued by the bank authorized to compose the Additional Tier I Capital, acquired directly, indirectly or synthetically	-	
38	Reciprocal cross-holdings in additional Tier 1 instruments	-	
39	Total value of adjustments related to net non-significant investments in the Additional Tier I Capital of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
40	Total value of adjustments related to net significant investments in the Additional Tier I Capital of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
41	National specific regulatory adjustments	-	
41.b	Non-controlling interest in Additional Tier I Capital	-	
41.c	Other residual differences concerning the Additional Tier I Capital calculation methodology for regulatory purposes	-	
42	Regulatory adjustments applied to the Additional Tier I Capital due to the insufficient Tier II Capital to cover deductions	-	
43	**Total regulatory deductions from the Additional Tier I Capital**	**-**	
44	**Additional Tier I Capital (AT1)**	**17,931,079**	
45	**Tier I**	**206,196,445**	
Tier II: instruments			
46	Instruments eligible for Tier II	20,496,987	
47	Instruments that are authorized to compose Tier II before Resolution No. 4,192 of 2013 comes into effect	-	
48	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	908,387	
49	Of which: instruments issued by subsidiaries before Resolution No. 4,192 of 2013 comes into effect	-	
51	**Tier II before regulatory adjustments**	**21,405,374**	
Tier II: regulatory adjustments			
52	Shares or other instruments issued by the bank authorized to compose Tier II, acquired directly, indirectly or synthetically	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Total value of adjustments related to net non-significant investments in the Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
55	Total value of adjustments related to net significant investments in the Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
56	National specific regulatory adjustments	-	
56.b	Non-controlling interest in Tier II	-	
56.c	Other residual differences concerning Tier II calculation methodology for regulatory purposes	-	
57	**Total regulatory deductions from Tier II Capital**	**-**	
58	**Tier II**	**21,405,374**	
59	**Referential Equity (Tier I + Tier II)**	**227,601,819**	
60	**Total risk-weighted assets**	**1,379,056,015**	
BIS Ratios and Additional Capital Buffers			
61	**Common Equity Tier I Ratio**	**13.7%**	
62	**Tier I Ratio**	**15.0%**	
63	**BIS Ratio**	**16.5%**	
64	**Additional Capital Buffers (% of RWA)**	**3.6%**	
65	Of which: capital conservation buffer requirement	2.5%	
66	Of which: bank-specific countercyclical buffer requirement	0.1%	
67	Of which: capital buffer for institutions that are systemically important at global level (G-SIB)	1.0%	
68	Common Equity Tier 1 capital available after meeting the bank's minimum capital requirements (% of RWA)	4.9%	
Amounts below the limit for deduction (non-weighted by risk)			
72	Total value, subject to risk weighting, of non-significant investments in the Common Equity Tier I of institutions authorized to operate by the Central Bank of Brazil, non-consolidated overseas financial institutions, companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and open ended pension entities, as well as non-significant investments in the Additional Tier I, Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	2,645,072	
73	Total value, subject to risk weighting, of significant investments in the Common Equity Tier I of institutions authorized to operate by the Central Bank of Brazil, non-consolidated overseas financial institutions, companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities	14,236,130	(f) / (a)
75	Tax credits arising from temporary differences, not deducted from the Common Equity Tier I	7,990,551	(c)
Instruments authorized to compose the Referential Equity before Resolution No. 4,192 of 2013 comes into effect (applicable between October 1, 2013 and January 1, 2022)			
82	Instruments that are authorized to compose the Additional Tier I Capital before Resolution No. 4,192 of 2013 comes into effect	-	
83	Amount excluded from the Additional Tier I Capital due to the line 82 limit	-	
84	Instruments that are authorized to compose Tier II before Resolution No. 4,192 of 2013 comes into effect	-	
85	Amount excluded from Tier II due to the line 84 limit	-	

CC2: Reconciliation of regulatory capital to balance sheet

R$ million, at the end of the period			12/31/2024
	Balance Sheet as in published financial statements	Under regulatory scope of consolidation	Reference [2]
Consolidated Balance Sheet [1]			
Assets			
Current assets and Long-term receivables	3,013,832	2,672,480	
Cash	36,127	36,078	
Interbank investments	302,587	298,941	
Securities and derivative financial instruments	1,114,941	800,081	
Interbank accounts	246,180	246,180	
Interbranch accounts	81	81	
Loan, lease and other credit operations	974,715	964,281	
Other receivables	329,984	317,844	
Deferred tax assets	72,021	69,086	(b) / (c)
Sundry	257,963	248,758	(b) / (d)
Other assets	9,217	8,994	
Permanent assets	34,705	59,808	
Investments	8,439	33,982	(a) / (e) / (f)
Real estate	9,080	8,641	
Real estate by lease	-	223	
Goodwill and Intangible assets	17,186	16,962	(e) / (h) / (i)
Total assets	**3,048,537**	**2,732,288**	
Liabilities			
Current and Long-term Liabilities	2,838,080	2,520,474	
Deposits	1,054,741	1,067,626	
Deposits received under securities repurchase agreements	409,656	409,805	
Funds from acceptances and issuance of securities	332,120	332,120	
Interbank accounts	94,795	94,795	
Interbranch accounts	9,025	9,027	
Borrowings and onlending	135,113	135,113	
Derivative financial instruments	87,175	87,050	
Technical provision for insurance, pension plan and capitalization	311,812	-	
Provisions	16,628	16,400	
Allowance for financial guarantees provided and loan commitments	4,176	4,176	
Other liabilities	382,839	364,362	
Deferred tax liabilities	10,110	9,483	(b) / (c)
Sundry	372,729	354,879	(d)
Non-controlling interest in subsidiaries	9,402	10,762	(j)
Stockholders' equity	**201,055**	**201,052**	
Capital	90,729	90,729	(k)
Other Revenues and Other Reserves	(21)	36	(m)
Revenue reserves	111,256	111,196	(l)
(Treasury shares)	(909)	(909)	(n)
Total liabilities and stockholders' equity	**3,048,537**	**2,732,288**	

1) Differences are mainly due to non-consolidation of non financial companies (highlighting the following companies: Insurance, Pension Plan and Premium Bonds) within the Prudencial Conglomerate and also by the eliminations of transactions with related parties.
2) Prudential information that is presented in the Template CC1 of this document.

Macroprudential Indicators

CCyB1: Geographical distribution of credit risk exposures considered in the calculation of the Countercyclical Capital Buffer

The following table details the geographic distribution of credit risk exposures considered in the calculation of the Countercyclical Capital Buffer, according to Circular 3,769 of 29 October 2015:

R$ million					12/31/2024
Geographical breakdown	Countercyclical capital buffer rate	Exposure values and/or risk- weighted assets (RWA) used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount (3)
		Amount of credit risk exposure to the non-banking private sector	RWACPrNB		
Brazil	-	1,931,348	1,005,843		-
Chile	0.50%	183,246	108,645	0.06%	779
Uruguay	0.25%	40,033	25,854		-
United Kingdom	2.00%	6,762	1,019		-
Luxembourg	0.50%	4,002	1,882		-
France	1.00%	2,225	1,436		-
Netherlands	2.00%	358	216		-
Sweden	2.00%	597	388		-
Germany	0.75%	952	917		-
Norway	2.50%	234	82		-
Belgium	1.00%	48	-		-
Denmark	2.50%	85	36		-
Hong Kong	0.50%	7	7		-
South Korea	1.00%	-	-		-
Sum (1)		2,169,897	1,146,325		
Total (2)		**2,291,869**	**1,049,848**	**0.06%**	**779**

1) Sum of RWACPrNBi portions related to credit risk exposures to the non-banking private sector in Brazil and jurisdictions with a percentage of the countercyclical buffer with values greater than zero.
2) Total of RWA for non-bank private credit risk exposures to all jurisdictions in which the bank has exposure, including jurisdictions with no countercyclical buffer percentage applied or with a countercyclical percentage equal to zero.
3) Calculated according to Circular 3.769, employing the discretionary exclusion of jurisdiction.

GSIB1: Disclosure of G-SIB indicators

The GSIB1 table, disclosure of global systemically important bank (G-SIB) indicators, is available on the website www.itau.com.br/investor-relations, section “Reports”, “Pillar 3 and Global Systemically Important Banks”, within the period stipulated by BCB Resolution 54/20.

Leverage Ratio

The Leverage Ratio is defined as the ratio between Tier I Capital and Total Exposure, calculated according to BACEN Circular 3,748, which minimum requirement is of 3%. The ratio is intended to be a simple measure of non-risk-sensitive leverage, and so it does not take into account risk weights or risk mitigation.

The following information is based on the methodology and standard format introduced by BACEN Circular 3,748.

LR1: Summary comparison of accounting assets vs leverage ratio exposure measure (RA)

R$ million	12/31/2024	09/30/2024
Total consolidated assets as published financial statements	3,048,537	3,008,534
Adjustment from differences of consolidation	(316,249)	(313,875)
Total assets of the individual balance sheet or of the regulatory consolidation, in the case of Leverage Ratio on a consolidated basis	2,732,288	2,694,659
Adjustments for derivative financial instruments	77,366	69,253
Adjustment for securities financing transactions (ie repos and similar secured lending)	12,934	11,931
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	220,656	205,421
Other adjustments	(238,063)	(255,165)
Total Exposure	**2,805,181**	**2,726,099**

LR2: Leverage ratio common disclosure

R$ million	12/31/2024	09/30/2024
Items shown in the Balance Sheet		
Balance sheet items except derivative financial instruments, securities received on loan and resales for settlement under repurchase transactions	2,233,001	2,080,442
Adjustments for equity items deducted in the calculation of Tier I	(28,556)	(28,251)
Total exposure shown in the Balance Sheet	**2,204,445**	**2,052,191**
Transactions using Derivative Financial Instruments		
Replacement value for derivatives transactions	46,436	36,377
Potential future gains from derivatives transactions	34,430	30,515
Adjustment for collateral in derivatives transactions	-	-
Adjustment related to the deduction of the exposure because of the qualified central counterparty (QCCP) in derivative transactions on behalf of clients in which there is no contractual obligation to reimburse due to bankruptcy or default of the entities responsible for the settlement and compensation of transactions	(14,813)	(15,704)
Reference value for credit derivatives	73,104	66,834
Adjustment of reference value calculated for credit derivatives	(24,092)	(18,488)
Total exposure for derivative financial instruments	**115,065**	**99,534**
Repurchase Transactions and Securities Lending (TVM)		
Investments in repurchase transactions and securities lending	232,224	334,635
Adjustment for repurchases for settlement and creditors of securities lending	-	-
Amount of counterparty credit risk	12,934	11,931
Amount of counterparty credit risk in transactions as intermediary	19,857	22,387
Total exposure for repurchase transactions and securities lending	**265,015**	**368,953**
Off-balance sheet items		
Reference value of off-balance sheet transactions	626,280	599,787
Adjustment for application of FCC specific to off-balance sheet transactions	(405,624)	(394,366)
Total off-balance sheet exposure	**220,656**	**205,421**
Capital and Total Exposure		
Tier I	**206,196**	**199,088**
Total Exposure	**2,805,181**	**2,726,099**
Leverage Ratio		
Basel III Leverage Ratio	**7.4%**	**7.3%**

Liquidity Ratios

LIQA: Liquidity Risk Management Information

Framework and Treatment

Liquidity risk is defined as the likelihood of the institution not being able to effectively honor its expected and unexpected obligations, current and future, including those from guarantees commitment, without affecting its daily operations or incurring in significant losses.

In line with the fundraising strategy, Itaú Unibanco has diversified and stable sources of funding available, monitored through concentration and maturity indicators, in order to mitigate liquidity risks, in accordance with the institution's risk appetite.

The governance of the liquidity risk management is based on advisory boards, subordinated to the Board of Directors or the executive structure of Itaú Unibanco. Such boards establish the institution's risk appetites, define the limits related to the liquidity control and monitor the liquidity indicators.

The control of the liquidity risk is carried out by an area that is independent of the business areas, responsible for defining the composition of the reserve, estimating the cash flow and the exposure to liquidity risk in different time horizons and monitoring short and long term liquidity indicators (LCR and NSFR respectively). In addition, it proposes minimum limits to absorb losses in stress scenarios for each country where Itaú Unibanco operates and reports any non-compliance to the competent authorities. All activities are subject to verification by the independent validation, internal controls and audit departments.

Additionally, and pursuant to the requirements of Resolution 4,557, BACEN Circular 3,749 and Circular 3,869, the Liquidity Risk Statement (DRL - LCR) and the Long Term Liquidity Statement (DLP - NSFR) are monthly sent to BACEN. Finally, the following items are periodically prepared and submitted to senior management for monitoring and decision support:

- Stress of liquidity indicators based on macroeconomic scenarios, simulation of reverse stress based on risk appetite, and projection of the main liquidity indicators to support decisions;
- Contingency and recovery plans for crisis situations, with actions that provide for a gradation according to the level of criticality determined by the easiness of implementation, taking into account the characteristics of the local market in which it operates, seeking a rapid restoration of liquidity indicators;
- Reports and graphs that describe risk positions;
- Concentration indicators of funding providers and time.

The document "Public Access Report - Liquidity Risk Management and Control Policy" that details the liquidity risk control institutional policy is on the Investor Relations website https://www.itau.com.br/investor-relations,section “Itaú Unibanco”, under “Corporate Governance”, “Policies", "Reports”.

LIQ1: Liquidity Coverage Ratio (LCR)

	12/31/2024 [1]		09/30/2024 [1]	
	Total unweighted value (In thousand R$) [2]	**Total weighted value (In thousand R$)** [3]	**Total unweighted value (In thousand R$)** [2]	**Total weighted value (In thousand R$)** [3]
High Quality Liquidity Assets (HQLA)				
Total High Quality Liquid Assets (HQLA)		362,609,025		365,612,022
Cash Outflows [4]				
Retail deposits and deposits from small business customers, of which:	610,735,129	62,430,784	612,944,423	63,635,436
Stable deposits	271,930,454	13,596,523	271,243,245	13,562,162
Less stable deposits	338,804,673	48,834,261	341,701,177	50,073,274
Unsecured wholesale funding, of which:	347,370,398	150,873,607	346,599,901	149,770,580
Operational deposits (all counterparties) and deposits in networks of cooperative banks	21,866,161	6,028,747	15,158,381	4,099,925
Non-operational deposits (all counterparties)	321,791,747	141,132,370	330,142,951	144,372,086
Unsecured debt	3,712,490	3,712,490	1,298,568	1,298,568
Secured wholesale funding		37,728,298		31,689,356
Additional requirements, of which:	102,399,159	20,719,543	101,150,647	20,143,219
Outflows related to derivative exposures and other collateral requirements	28,663,407	14,273,334	28,810,369	13,451,223
Outflows related to loss of funding on debt products	1,089,254	1,089,254	1,440,903	1,440,903
Credit and liquidity facilities	72,646,498	5,356,954	70,899,375	5,251,093
Other contractual funding obligations	117,117,694	117,117,694	112,171,372	112,171,372
Other contingent funding obligations	297,028,478	20,180,980	263,714,147	18,653,257
Total Cash Outflows		409,050,906		396,063,219
Cash Inflows [4]				
Secured lending (eg reverse repos)	250,173,686	308,999	259,919,759	722,809
Inflows from fully performing exposures	70,712,432	44,087,903	70,141,057	44,278,601
Other cash inflows	218,333,865	200,790,751	205,120,143	188,532,511
Total Cash Inflows	539,219,982	245,187,655	535,180,959	233,533,922
		Total Adjusted Value [5]		**Total Adjusted Value** [5]
Total HQLA		362,609,025		365,612,022
Total net cash outflows		163,863,251		162,529,296
Liquidity Coverage Ratio (%)		**221.3%**		**224.9%**

1) Corresponds to 63 daily average observations at 4Q24 and 66 daily at 3Q24.
2) Total balance off the cash inflows or outflows
3) After application of weighting factors
4) Potential cash outflows and inflows.
5) Amount calculated after applying weighting factors and limits set by BACEN Circular 3,749

Itaú Unibanco has High Quality Liquidity Assets (HQLA) that amounted to R$ 362.6 billion on average for the quarter, mainly composed of Sovereign Securities, Central Bank Reserves and Cash. Net Cash Outflows amounted to R$ 163.9 billion on average for the quarter, which are mostly comprised of Retail Funding, Wholesale, Additional Requirements, Contractual and Contingent Obligations, offset by Cash inflows from loans and other Cash inflows.

The table shows that the average LCR in the quarter is 221.3%, above the limit of 100% and therefore the institution has high quality liquidity resources comfortably available to support the losses in the standardized stress scenario for the LCR.

LIQ2: Net Stable Funding Ratio (NSFR)

12/31/2024	Value per residual effective maturity term (R$ thousand)				Weighted Value (In thousand R$) [2]
	No Maturity [1]	Lower than six months [1]	Greater than or equal to six months, and lower than 1 year [1]	Greater than or equal to 1 year [1]	
Available Stable Funding (ASF) [3]					
Capital	**-**	**-**	**-**	**249,858,580**	**249,858,580**
Reference Equity, gross of regulatory deductions	-	-	-	212,261,401	212,261,401
Other capital instruments not included in line 2	-	-	-	37,597,179	37,597,179
Retail Funding:	**199,051,462**	**456,560,898**	**30,689,894**	**1,246,284**	**633,269,034**
Stable Funding	107,664,590	174,091,838	5,258,007	15,447	272,679,161
Less Stable Funding	91,386,872	282,469,060	25,431,886	1,230,836	360,589,873
Wholesale Funding:	**66,540,067**	**850,504,360**	**90,544,907**	**157,580,685**	**416,124,560**
Operational deposits and deposits of member cooperatives	18,801,724	-	-	-	9,400,862
Other Wholesale Funding	47,738,343	850,504,360	90,544,907	157,580,685	406,723,698
Opertions in which the institution acts exclusively as intermediary, not undertaking any rights or obligations, even if contingent	**-**	**152,202,686**	**10,143,781**	**888,958**	**-**
Other liabilities, in which:	**120,657,717**	**211,024,802**	**9,131,161**	**72,036,024**	**76,601,605**
Derivatives whose replacement values are lower than zero		**42,007,007**	-	-	
Other liability or equity elements not included above	120,657,717	169,017,795	9,131,161	72,036,024	76,601,605
Total Available Stable Funding (ASF)					**1,375,853,779**
Required Stable Funding (RSF) [3]					
Total NSFR high quality liquid assets (HQLA)					**34,657,143**
Operational deposits held at other financial institutions	**-**	**-**	**-**	**-**	**-**
Performing loans and securities (financial institutions, corporates and central banks)	**3,236,852**	**549,316,661**	**156,510,375**	**670,612,005**	**804,601,709**
Performing loans to financial institutions secured by Level 1 HQLA	-	16,122,670	-	676,822	2,289,089
Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	3,057,086	27,581,853	11,354,139	17,176,469	27,786,083
Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, of which:	179,766	454,545,019	104,681,977	285,468,399	421,708,021
With a risk weight of less than or equal to 35%, approach for credit risk, according to Circular 3,644.	-	-	-	7,831,822	5,090,684
Performing residential mortgages, of which:	-	12,869,266	11,597,168	156,211,628	137,677,992
Which are in accordance to Circular 3,644, 2013, art. 22	-	-	-	105,162,178	90,072,129
Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	38,197,853	28,877,092	211,078,688	215,140,525
Operations in which the institution acts exclusively as intermediary, not undertaking any rights or obligations, even if contingent	**-**	**150,690,622**	**14,395,666**	**1,308,745**	**-**
Other assets, in which:	**104,725,830**	**263,883,459**	**14,873,306**	**142,357,691**	**272,717,433**
Transactions with gold and commodities, including those with expected physical settlement	-				-
Assets posted as initial margin for derivatives contracts and participation in mutual guarantee funds of clearinghouses or providers of clearing and settlement services which acts as central counterparty.		-	-	20,154,970	17,131,725
Derivatives whose replacement values are higher than or equal to zero		42,198,448	-	13,105,408	6,747,379
Derivatives whose replacement values are less than zero, gross of the deduction of any collateral provided as a result of deposit of variation margin		-	-	2,108,494	2,108,494
All other assets not included in the above categories	104,725,830	221,685,011	14,873,306	106,988,820	246,729,837
Off-balance sheet transactions	**764,215,199**	12,680,746	-	-	**15,893,654**
Total Required Stable Funding (RSF)					**1,127,869,940**
NSFR (%)					**122.0%**

1) Corresponds to the total amount of Available Stable Funding (ASF) or Required Stable funding (RSF).
2) Corresponds to the amount after application of weighting factors.
3) Corresponds to the Available Stable Funding (ASF) or Required Stable Funding (RSF).

R$ thousand	Total Adjusted Value [1] 12/31/2024	09/30/2024
Total Available Stable Funding (ASF)	1,375,853,779	1,314,702,827
Total Required Stable Funding (RSF)	1,127,869,940	1,058,432,562
NSFR (%)	**122.0%**	**124.2%**

1) Corresponds to the amount calculated after application of the weighting factors and limits set forth in BACEN Circular 3,869.

Itaú Unibanco has an Available Stable Funding (ASF) amounted to 1,375.9 billion in the 4th quarter, mainly composed of Capital, Retail Funding and Wholesale. In addition, the Required Stable Funding (RSF) amounted to 1,127.9 billion in the 4th quarter, which is mostly composed of loans and financing granted to wholesale, retail, central economies and central bank operations.

The table shows that the NSFR at the end of the quarter is 122.0%, above the limit of 100%, and therefore the institution has Available Stable Funding to support the Required Stable Funding comfortably in the long-term, according to the metric.

Credit Risk

CRA: Qualitative information on credit risk management

Itaú Unibanco defines credit risk as the risk of loss associated with: failure by a borrower, issuer or counterparty to fulfill their respective financial obligations as defined in the contracts; value loss of credit agreements resulting from deterioration of the borrower’s, issuer’s or counterparty’s credit rating; reduction of profits or income; benefits granted upon subsequent renegotiations; or debt recovery costs.

The management of credit risk is intended to preserve the quality of the loan portfolio at levels compatible with the institution’s risk appetite for each market segment in which Itaú Unibanco operates. The governance of credit risk is managed through corporate bodies, which report to the Board of Directors or to the Itaú Unibanco executive structure. Such corporate bodies act primarily by assessing the competitive market conditions, setting the credit limits for the institution, reviewing control practices and policies, and approving these actions at the respective authority levels. The risk communication and reporting process, including disclosure of institutional and supplementary policies on credit risk management, are also function of this structure. Itaú Unibanco manages the credit risk to which it is exposed during the entire credit cycle, from before approval, during the monitoring process and up to the collection or recovery phase, with the periodic monitoring of troubled assets, which are defined as:

- Overdue Transactions for more than 90 days;
- Restructured Operations;
- Counterparties that present inability to pay, whether by legal measures, judicial reorganization, bankruptcy, loss, among others;
- Significant deterioration in credit quality, which can be identified by deterioration in internal rating metrics, guarantees honored, among others.

Additionally, if it is identified that a CNPJ may contaminate the counterparties, they may be marked as Troubled Assets.

The monitoring contains information on significant exposures, including recovery history and prospects, as well as restructuring information. These analyzes are generated monthly for executives and quarterly for the Board of Directors through the Risk and Capital Management Committee (CGRC).

There is a credit risk management and control structure, centralized and independent of the business units which defines operational limits, risk mitigation mechanisms and processes, and instruments to measure, monitor and control the credit risk inherent to all products, portfolio concentrations and impacts to potential changes in the economic environment. Such structure is subjected to internal and external auditing processes. The credit’s portfolio, policies and strategies are continuously monitored so as to ensure compliance with the rules and laws in effect in each country. The key assignments of the business units are (i) monitoring of the portfolios under their responsibility, (ii) granting of credit, taking into account current approval levels, market conditions, the macroeconomic prospects and changes in markets and products, and (iii) credit risk management aimed at making the business sustainable.

Itaú Unibanco’s credit policy is based on internal factors, such as: client rating criteria, performance and evolution of the portfolio, default levels, return rates and allocated economic capital, among others; and also take into account external factors such as: interest rates, market default indicators, inflation and changes in consumption, among others.

With respect to individuals, small and medium companies, retail public, the credit ratings are assigned based on statistical application (in the early stages of relationship with a customer) and behavior score (used for customers with whom Itaú Unibanco already has a relationship) models.

For wholesale public e agro, the classification is based on information such as the counterparty's economic and financial situation, its cash-generating capacity, and the business group to which it belongs, the current and prospective situation of the economic sector in which it operates. Credit proposals are analyzed on a case-by-case basis through the approval governance. The concentrations are monitored continuously for economic sectors and largest debtors, allowing preventive measures to be taken to avoid the violation of the established limits.

Itaú Unibanco also strictly controls credit exposure to clients and counterparties, acting to reverse occasional limit breaches. In this sense, contractual covenants may be used, such as the right to demand early payment or require additional collateral.

To measure credit risk, Itaú Unibanco takes into account the probability of default by the borrower, issuer or counterparty, the estimated amount of exposure in the event of default, past losses from default and concentration of borrowers. Quantifying these risk components is part of the lending process, portfolio management and definition of limits.

The models used by Itaú Unibanco are independently validated, to ensure that the databases used in constructing the models are complete and accurate, and that the method of estimating parameters is adequate.

Itaú Unibanco also has a specific structure and processes aimed at ensuring that other aspects of credit risk, such as country risk, are managed and controlled, described in the item "Other Risks".

In compliance with CMN Resolution 4,557, the document "Public Access Report: Credit Risk Management and Control Policy", which describes the guidelines established in the institutional ruling on credit risk control, can be viewed on the website www.itau.com.br/investor-relations, section "Itaú Unibanco", under "Corporate Governance", "Policies", "Reports".

CR1: Credit Quality of Asset

R$ million	Gross carrying values of					12/31/2024
	Defaulted exposures (a)	Non- defaulted exposures (b)	Allowances, Unearned Revenues and ECL accounting provision (c)	Allowances, Unearned Revenues and ECL accounting provision (c). Of Which: RWA_{CPAD}	Allowances, Unearned Revenues and ECL accounting provision (c). Of Which: RWA_{CIRB}	Net values (a+b-c)
Loans	54,126	1,074,557	131,488	131,128	339	997,194
Debt Securities	10,143	682,166	14,913	-	-	677,396
in which: Sovereigns	-	368,076	5,960	-	-	362,116
in which: Other Debts	10,143	314,090	8,953	-	-	315,280
Off - balance sheet exposures	-	624,630	1,045	1,011	6	623,586
Total	**64,269**	**2,381,353**	**147,446**	**132,139**	**345**	**2,298,176**

CR2: Changes in Stock of Problem Assets

R$ million	Total
Exposures classified as problem assets at the end of the previous period (09/30/2024)	68,652
Value of transactions classified as problem assets in the current period	8,702
Value of exposures that are no longer characterized as problem assets in the current period	(643)
Amount written off	(11,777)
Other changes	(665)
Exposures classified as problem assets at end of the reporting period (12/31/2024)	**64,269**

CRB: Additional disclosure related to the credit quality of assets

The tables below contain additional disclosure related to the credit quality exposures reported in the table CR1. Where is informed breakdown of exposures by geographical area, industry and defaulted exposures. In addition, the total exposures by residual maturity by delay range, the total of restructured exposures and the percentage of the ten and one hundred largest exposures are reported.

Exposure by industry

Total Exposure

R$ million	12/31/2024	
	Portfolio	
	Total Exposure (Net values)	Total Exposure (Gross values)
Companies	**1,410,273**	**1,453,572**
Public sector	**458,841**	**465,111**
Energy	3,272	3,282
Petrochemical and Chemical	6,587	6,730
Sundry	448,982	455,099
Private sector	**951,432**	**988,461**
Sugar and Alcohol	15,472	15,852
Agribusiness and Fertilizers	42,877	43,934
Food and Beverage	39,477	40,953
Banks and Other Financial Institutions	88,308	88,852
Capital Assets	18,365	18,845
Pulp and Paper	10,363	10,569
Electronic and IT	21,827	22,861
Packaging	7,540	7,725
Energy and Sewage	65,734	68,140
Education	8,694	9,103
Pharmaceuticals and Cosmetics	25,814	26,600
Real Estate Agents	76,049	78,576
Entertainment and Tourism	18,457	20,187
Wood and Furniture	10,243	10,752
Construction Material	14,407	15,510
Steel and Metallurgy	20,758	21,466
Media	1,661	1,700
Mining	12,926	13,257
Infrastructure Work	20,956	21,948
Oil and Gas	20,494	21,476
Petrochemical and Chemical	19,911	20,549
Health Care	13,730	14,397
Insurance and Reinsurance and Pension Plans	312	315
Telecommunications	18,507	19,463
Clothing and Footwear	11,200	11,607
Trading	6,834	6,742
Transportation	48,043	51,370
Domestic Appliances	6,238	6,381
Vehicles and Autoparts	44,285	45,567
Third Sector	764	803
Publishing and Printing	5,816	6,123
Commerce - Sundry	55,544	59,109
Industry - Sundry	7,551	7,767
Sundry Services	86,266	89,481
Sundry	86,009	90,481
Individuals	887,903	992,050
Total	**2,298,176**	**2,445,622**

Total problematic assets and debt securities

R$ million	12/31/2024		
	Portfolio		
	Problematic Assets	Expected Credit Loss	Write-off
Companies	**23,806**	**4,158**	**2,696**
Public sector	**-**	**-**	**-**
Energy	-	-	-
Petrochemical and Chemical	-	-	-
Sundry	-	-	-
Private sector	**23,806**	**4,158**	**2,696**
Sugar and Alcohol	128	20	-
Agribusiness and Fertilizers	607	218	73
Food and Beverage	932	457	206
Banks and Other Financial Institutions	46	27	7
Capital Assets	412	122	27
Pulp and Paper	38	14	9
Electronic and IT	1,224	(9)	113
Packaging	263	(37)	8
Energy and Sewage	195	(24)	1
Education	284	131	43
Pharmaceuticals and Cosmetics	578	279	132
Real Estate Agents	969	591	90
Entertainment and Tourism	931	416	206
Wood and Furniture	364	165	86
Construction Material	1,866	(210)	100
Steel and Metallurgy	491	257	110
Media	29	11	1
Mining	129	20	5
Infrastructure Work	199	66	34
Oil and Gas	337	145	60
Petrochemical and Chemical	252	72	45
Health Care	295	133	52
Insurance and Reinsurance and Pension Plans	-	-	-
Telecommunications	77	42	21
Clothing and Footwear	299	133	67
Trading	106	53	22
Transportation	1,112	356	97
Domestic Appliances	82	38	16
Vehicles and Autoparts	702	298	113
Third Sector	5	2	-
Publishing and Printing	230	104	40
Commerce - Sundry	2,342	965	480
Industry - Sundry	197	38	7
Sundry Services	1,905	948	412
Sundry	6,180	(1,683)	13
Individuals	40,463	19,187	9,081
Total	**64,269**	**23,345**	**11,777**

Exposure by remaining maturity

R$ million				12/31/2024
Remaining maturities of transactions (Net values) (1)				
up to 6 months	6 to 12 months	1 to 5 years	above 5 years	Total
477,889	127,769	715,000	470,976	**1,791,634**

R$ million				12/31/2024
Remaining maturities of transactions (Gross values) (1)				
up to 6 months	6 to 12 months	1 to 5 years	above 5 years	Total
508,729	131,219	784,039	511,040	**1,935,027**

1) Do not consider the amount of credits to be released.

Overdue exposures

R$ million	12/31/2024
	Gross portfolio
	Overdue amounts (1)
Less than 30 days	9,043
31 to 90 days	14,779
91 to 180 days	12,769
181 to 365 days	17,275
above 365 days	1,325
Total	**55,191**

1) According to Resolution 54, the table follows the same scope as table CR1.

Exposure by geographical area in Brazil and by country

Total Exposure

R$ million	12/31/2024	
	Portfolio	
	Total Exposure (Net values)	Total Exposure (Gross values)
Southeast	1,085,710	1,162,254
South	174,253	190,470
North	29,322	34,742
Northeast	130,561	147,754
Midwest	76,127	85,461
National territory [1]	362,115	368,076
Brazil	**1,858,088**	**1,988,757**
Argentina	8	8
Chile	200,370	206,578
Colombia	41,574	50,423
United States	37,362	37,527
Paraguay	25,907	26,121
United Kingdom	29,854	30,263
Swiss	4,414	4,414
Uruguay	47,439	47,967
Other	53,160	53,564
Foreign	**440,088**	**456,865**
Total	**2,298,176**	**2,445,622**

Total problematic assets and debt securities

R$ million			12/31/2024
	Portfolio		
	Problematic Assets	Expected Credit Loss	Write-off
Southeast	41,209	11,566	6,550
South	6,489	3,101	1,375
North	1,992	903	425
Northeast	7,392	3,906	2,020
Midwest	4,003	1,991	869
National territory [1]	-	-	-
Brazil	**61,085**	**21,467**	**11,239**
Argentina	-	-	-
Chile	1,925	1,037	322
Colombia	868	517	123
United States	-	-	-
Paraguay	181	151	45
United Kingdom	-	-	-
Swiss	-	-	-
Uruguay	210	173	48
Other	-	-	-
Foreign	**3,184**	**1,878**	**538**
Total	**64,269**	**23,345**	**11,777**

1) Considers only Brazilian goverment bonds.

Largest debtors exposures

R$ million		12/31/2024
Loans, Debt Securities and Off-balance sheet exposures (CR1) [1]	**Exposure**	**% of portfolio**
10 largest debtors	448,350	19.5%
100 largest debtors	643,293	27.9%

1) According to Resolution 54, the table follows the same scope as table CR1, in which the exposure value considers sovereign debt securities.

Restructured exposures

R$ million		12/31/2024
	Problem Assets	**Others**
Restructured Exposures	23,920	39

CRC: Qualitative disclosure related to Credit Risk Mitigation techniques

Itaú Unibanco uses guarantees to increase its recovery capacity in operations subject to credit risk. The guarantees used can be financial, credit derivatives, fiduciary, real, legal structures with mitigation power and offsetting agreements. For these guarantees to be considered as credit risk mitigating instruments, it is necessary that they comply with the requirements and determinations of the that regulate them, whether internal or external, and that they are legally enforceable (effective), enforceable and regularly evaluated.

The information regarding the possible concentration associated with the mitigation of credit risk considers these different mitigating instruments, segregating by type and by provider. For reasons of confidentiality, the institution determines the non-disclosure of information beyond the classification of the type of guarantor, but ensuring adherence to the general requirements.

- **Fiduciary Guarantees and credit derivatives:** a third party assumes the responsibility for fulfilling the obligation contracted by the debtor, which falls on the general equity of that third party. Avals, sureties and CDS are examples of these guarantees.

Fiduciary guarantees are segregated into the following providers: Legal Entities; Multilateral Development Entities (EMD); Financial Institutions, Sovereigns, National Treasury or Central Bank.

Itaú Unibanco also uses credit derivatives to mitigate the credit risk of its securities portfolios. These instruments are priced based on models that use the fair price of market variables, such as credit spreads, recovery rates, correlations and interest rates. They are also segregated into: Legal Entities; Multilateral Development Entities (EMD); Financial Institutions and Sovereigns.

- **Real and Financial Guarantees**: the borrower itself or a third party detaches one or more financial assets and/or one or more goods and/or one or more receivables, in such a way as to guarantee repayment to the creditor in the event of default. These guarantees are segregated by type: financial collateral, bilateral contracts, and assets.

- **Clearing and Settlement of Obligations Agreement and legal structures with mitigating power**: the clearing agreement aims to reduce the risk of credit exposure of one party to the other, resulting from transactions entered into between them, so that, in case of maturity, after offsetting, the net amount owed by the debtor to the creditor is identified. It is commonly used in derivative transactions, but it can also cover other types of financial transactions.

In legal structures with mitigation power and compensation agreements, mitigation is based on methodologies established and approved by the business units responsible for credit risk management and by the centralized credit risk control area.

Such methodologies consider factors related to the legal enforceability of the guarantees, the costs necessary for such and the expected value in the execution, taking into account the volatility and liquidity of the market.

To control the mitigating instruments, there is periodic monitoring that monitors the level of compliance with the use of each instrument when compared to internal measurement policies, even including corrective action plans when there is noncompliance, analyzing concentration, types, providers, formalization. The parameters used are: HE (Haircut of execution) which evaluates the probability of success in executing the guarantee, HV (Volatility Haircut) represents the liquidity of the collateral being offered, and LMM (Maximum Mitigation Limit) which is the mitigation ceiling for real guarantees.

CR3: Credit Risk mitigation techniques - overview[1]

R$ million					12/31/2024
	Unsecured Exposures	Secured Exposures	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
Loans	884,892	113,589	19,575	94,014	-
Debt securities	377,444	387	387	-	-
in which: Sovereigns	154,807	3,480	1,610	1,870	-
in which: Other Debts	435,173	347	347	-	-
Total	1,852,316	117,803	21,919	95,884	-
Of which: problem assets	23,249	39	39	-	-

1) The mitigating instruments contemplated in this table are those foreseen in BACEN Circular 3,809.

The increase in the Loans line was concentrated in operations guaranteed by Real Estate and Non-Financial Legal Entities.

CR4: Standardized Approach – Credit Risk exposure and credit risk mitigation effects

R$ million						12/31/2024
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Asset classes	**On- balance sheet amount (a)**	**Off- balance sheet amount (b)**	**On- balance sheet amount (c)**	**Off- balance sheet amount (d)**	**RWA (e)**	**Off- balance sheet amount [e/(c+d)]**
Sovereigns and their central banks	487,892	1,251	487,892	1,250	26,154	5%
Non-central government public sector entities	5,230	318	5,230	135	2,299	43%
Multilateral development banks	231	-	231	-	-	-
Banks and other Financial Institutions authorized by Brazil Central Bank	154,354	10,549	154,354	6,243	53,397	33%
Covered bonds	-	-	-	-	-	-
Corporate	454,228	171,837	454,228	103,187	440,972	79%
Of which: specialised landings	23	109	23	109	157	119%
Of which: others	454,205	171,728	454,205	103,078	440,815	79%
Subordinate debt, equity and other capital	42,199	-	42,199	-	60,546	143%
Retail	335,248	410,646	335,248	40,752	248,382	66%
Real Estate	225,184	7,217	225,184	5,781	104,505	45%
Of which: exposures secured by residential real estate where repayment is not materially dependent on cash flows generated by property.	165,007	1,035	165,007	205	47,805	29%
Of which: exposures secured by residential real estate where repayment is materially dependent on cash flows generated by property.	*32,593*	1,022	32,593	783	33,189	99%
Of which: exposures secured by commercial real estate where repayment is not materially dependent on cash flows generated by property.	10,070	731	10,070	498	9,006	85%
Of which: exposures secured by commercial real estate where repayment is materially dependent on cash flows generated by property.	8,672	261	8,672	127	7,443	85%
Of which: Land acquisition, development and construction.	8,842	4,168	8,842	4,168	7,062	54%
Problem assets	22,348	2,435	22,348	939	17,999	77%
Other assets	84,919	1	84,917	1	83,984	99%
Total	**1,811,833**	**604,254**	**1,811,831**	**158,288**	**1,038,238**	**53%**

CR5: Standardized Approach – exposures by asset classes and risk weights

R$ million						Risk weight (FPR)		12/31/2024
Asset classes	**0%**	**20%**	**50%**	**100%**	**150%**	**200%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Sovereigns and their central banks	437,574	10,931	35,235	3,800	1,306	296	-	489,142

Asset classes	**20%**	**50%**	**100%**	**150%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Non-central government public sector entities	519	-	369	-	4,477	5,365

Asset classes	**0%**	**20%**	**30%**	**50%**	**100%**	**150%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Multilateral development banks	231	-	-	-	-	-	-	231

Asset classes	**20%**	**30%**	**40%**	**50%**	**75%**	**100%**	**150%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Banks and other Financial Institutions authorized by Brazil Central Bank	52,369	6,053	88,764	1,987	364	1,338	2,006	7,716	160,597

Asset classes	**10%**	**15%**	**20%**	**25%**	**35%**	**50%**	**100%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Covered bonds	-	-	-	-	-	-	-	-	-

R$ million	Risk weight (FPR)										12/31/2024
Asset classes	**20%**	**50%**	**65%**	**75%**	**80%**	**85%**	**100%**	**130%**	**150%**	**Others**	**Total credit exposures amount (post CCF and post-CRM)**
Corporate	-	34,473	212,295	-	30	77,471	220,429	102	-	12,615	557,415
Of which: specialised landings	-	-	-	-	30	-	-	102	-	-	132
Of which: others	-	34,473	212,295	-	-	77,471	220,429	-	-	12,615	557,283

Asset classes	100%	150%	250%	400%	Others	Total credit exposures amount (post CCF and post-CRM)
Subordinate debt, equity and other capital	169	3,700	-	-	38,330	42,199

Asset classes	45%	75%	100%	Others	Total credit exposures amount (post CCF and post-CRM)
Retail	67,923	255,987	279	51,811	376,000

R$ million — Risk weight (FPR) — 12/31/2024

Asset classes	0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Real Estate	191	44,841	26,607	74,583	3,590	18,161	4,772	13,894	2,509	416	9,399	718	2,501	1,505	6,288	367	2,468	18,079	76	230,965
Of which: exposures secured by residential real estate where repayment is not materially dependent on cash flows generated by property.	23	44,841	26,607	68,896		18,161		2,026		-	4,573	17	-		-			-	68	165,212
Of which: no loan splitting applied	23	44,841	26,607	68,896		18,161		2,026		-	4,573	17	-		-			-	68	165,212
Of which: others	-	-	-	-		-		-		-	-	-	-		-			-	-	-
Of which: exposures secured by residential real estate where repayment is materially dependent on cash flows generated by property.				5,687	3,590		4,772		568			305				367		18,079	8	33,376
Of which: exposures secured by commercial real estate where repayment is not materially dependent on cash flows generated by property.	168	-		-		-		-	1,941	416		396	2,407		5,240			-	-	10,568
Of which: no loans splitting applied	168	-		-		-		-	1,941										-	2,109
Of which: others	-	-		-		-	-	-	-	416		396	2,407		5,240			-	-	8,459
Of which: exposures secured by commercial real estate where repayment is materially dependent on cash flows generated by property.											4,826			1,505			2,468	-	-	8,799
Of which: Land acquisition, development and construction.								11,868					94		1,048			-	-	13,010

R$ million — Risk weight (FPR)

Asset classes	50%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Problem Assets	16,121	1,507	5,621	38	23,287

Asset classes	0%	20%	100%	1250%	Others	Total credit exposures amount (post CCF and post-CRM)
Other assets	32	-	84,709	-	177	84,918

Exposure amounts and CCFs applied to off-balance shee Risk weight (FPR)

R$ milion				12/31/2024
Risk weight	**On balance sheet exposure**	**Off-balance sheet exposure (pre-CCF)**	**Weighted average CCF [1]**	**Total exposure (post-CCF and post-CRM)**
Less than 40%	677,871	6,725	60%	681,907
40 - 70%	488,043	250,505	28%	558,237
75%	233,504	231,549	10%	257,069
80 - 85%	71,809	36,540	22%	80,003
90 - 100%	269,270	77,394	66%	320,393
105 - 130%	25,089	485	51%	25,334
150%	29,288	1,056	88%	30,217
160%	16,663	-	-	16,663
200%	296	-	-	296
250%	-	-	-	-
400%	-	-	-	-
1250%	-	-	-	-
Total Exposure	**1,811,833**	**604,254**	**26%**	**1,970,119**

1) Weighting is based on off-balance sheet exposure (pre-CCF).

The increase in total exposure in tables CR4 and CR5 occurred, mainly in the Sovereigns and their central banks line.

CRE: Qualitative disclosure related to IRB models

To calculate regulatory credit risk capital, two approaches can be used, the standardized and the IRB (Internal Ratings Based). standardized and IRB (Internal Ratings Based). Itaú Unibanco was approved to use the IRB approach by the Central Bank for its rural credit business unit (Agribusiness). The IRB approach allows the use of internal models to calculate regulatory capital for credit risk, To this end, internal estimates of Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) are used.

A client's PD is directly associated with its internal credit risk rating. This rating is based on internal models used in the loan granting process. This classification is based on financial and qualitative aspects of individual customers. Since PD is the probability of a creditor defaulting, it is estimated based on the portfolio information. The calculation seeks to predict the possibility of default occurring in the next twelve months for each credit rating, using the average profile of the portfolio over the last five years, in accordance with BCB Resolution No. 303. In addition, we respect the 0.05% floor for PD values, as established in Chapter II of the regulation.

The EAD is the expected value for the creditor's balance at the time of default. This value is derived from the balance at the time of valuation combined with possible movements that may the debtor balance up to the moment of default, considering the possibility of credit available to the client. In order to estimate the FCC (Credit Conversion Factor), credit conversion data was used considering the balances and credit conversion considering creditors' available balances and limits 12 months before the moment of default for revolving products. The financial institution stores data for a period of seven years, fulfilling the minimum requirement set out in Article 102 of Resolution No. 303.

The LGD is the estimation of the percentage of EAD that the institution will fail to recover in the event of default. This estimation is based on the events of default that have occurred and the subsequent behavior of net recoveries at present values[1]. Using the minimum period required by Article 102 of Resolution No. 303 as a starting point, recovery data is stored for a workout period sufficient to capture at least 90% of the observed recovery flow and clients after the moment of default. In the process of assigning the LGD parameter to each customer within the institution, possible factors that mitigate potential future losses are taken into account in order to obtain a fair value of this parameter, these mitigations are in compliance with the Resolution No. 303.

In addition to the parameter models, the agribusiness portfolio has a set of models that are used to rank and classify the risk of the different counterparties (Risk Rating and Behavior Score models), based on the size of the counterparty, the niche in which it operates and the commercial strategy of the segment.

The models used in the concession process are developed by the modeling area in partnership with the credit analysis area, based on information from clients' financial statements, their history of behavior with the institution and in the market, in the evaluation of its management and governance process through internal data, bureaus and market information. These models assign a credit rating/score to each of the creditors allowing them to segregate very low-risk clients from higher-risk clients within an internal classification. Based on this internal classification assigned the risk parameters that will be used in the process of measuring and managing risk and, consequently, estimating capital in accordance with the methodology defined by the Central Bank in BCB Resolution 303.

Each of the models listed above goes through an approval governance that involves the area area and the independent validation area. The area is in a segregated structure from the validation area in order to guarantee independence of action. The decision on whether or not to approve or not of the model is made in the *Comitê Técnico de Avaliação de Modelos* (Technical Committee for Model Evaluation) where information about the model is presented, such as scope, definition of use, replicability, stability, adherence, discrimination and, finally, the opinion of the validation area. After this process, the model is still subject to periodic annual evaluations in order to determine whether or not there is a need for adjustments to the model. This monitoring is carried out by the independent validation area and its results can be found in table CR9 of this report. Additionally, the operational risk and internal audit teams evaluate the adherence of the models in relation to the normative aspects of BCB Resolution 303 itself.

EAD (in %)	**EAD covered by the various approaches**		
	Standardized approach	Foundation Approach (F-IRB)	Advanced Approach (A-IRB)
Agribusiness	0%	0%	100%
Wholesale	0%	0%	100%
Retail	0%	0%	100%

Portfolio	Model component	Number of models	Description
Agribusiness	PD	1	Model used to measure the probability of default in each of the classifications.
	EAD	1	Model used to allocate the balance at the time of of default.
	LGD	1	Model that determines the portion of EAD that wil not be recovered.

Portfolio	**Model**	**RWA_{CIRB} (%)**
Agribusiness	PD	100%
Wholesale	EAD	100%
Retail	LGD	100%

[1] Deducted from economic recoveries are deducted from the costs necessary to recover the amounts, such as legal fees and collection costs.

CR6: IRB – Credit risk exposures by portfolio and PD range (1)(2)

R$ million													12/31/2024
Porfolio	**PD scale**	**Original on-balance sheet gross exposure**	**Off- balance sheet exposures pre CCF**	**Average CCF**	**EAD post CRM and post- CCF**	**Average PD**	**Number of obligors**	**Average LGD**	**Average maturity**	**RWA**	**RWA density**	**EL**	**Provisions**
Wholesale, excluding financial receivables and the subcategory "revenue-generating real estate development" - A-IRB													
	0.00 to <0.15	23,806	2,380	63.40%	25,316	0.07%	204	47.02%	2.9	7,282	28.76%	12	
	0.15 to <0.25	15,860	1,440	42.89%	16,478	0.18%	347	45.78%	2.0	5,963	36.19%	14	
	0.25 to <0.50	31,871	2,269	52.61%	33,065	0.30%	1,345	40.49%	2.2	14,445	43.68%	41	
	0.50 to <0.75	14,716	794	23.40%	14,902	0.56%	962	39.52%	2.3	8,806	59.09%	33	
	0.75 to <2.50	13,752	722	33.41%	13,993	1.28%	1,364	35.63%	2.1	9,279	66.31%	64	
	2.50 to <10.00	3,084	171	25.80%	3,128	4.33%	461	34.57%	1.9	2,854	91.23%	47	
	10.00 to <100.00	977	28	11.41%	980	32.19%	186	33.31%	2.8	1,498	152.84%	105	
	100.00 (Default)	1,653	24	13.98%	1,656	100.00%	211	35.29%	3.1	4,535	273.85%	584	
Sub Total	**Sub Total**	**105,720**	**7,828**	**48.52%**	**109,518**	**2.30%**	**5,080**	**41.73%**	**2.3**	**54,663**	**49.91%**	**901**	**465**
Other retail exposures, excluding retail receivables - A-IRB													
	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	
	0.25 to <0.50	1	-	-	1	0.32%	4	48.90%	1.0	-	27.17%	-	
	0.50 to <0.75	-	-	-	-	0.57%	2	48.91%	1.0	-	38.00%	-	
	0.75 to <2.50	1	-	-	1	1.58%	4	48.90%	1.0	-	57.01%	-	
	2.50 to <10.00	-	-	-	-	3.01%	1	48.91%	1.0	-	68.29%	-	
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
	100.00 (Default)	1	-	-	1	100.00%	3	48.90%	1.0	1	195.49%	-	
Sub Total	**Sub Total**	**3**	**-**	**-**	**3**	**27.57%**	**14**	**48.90%**	**1.0**	**2**	**82.91%**	**-**	**-**
Agribusiness													
	0.00 to <0.15	23,806	2,380	63.40%	25,316	0.07%	204	47.02%	2.9	7,282	28.76%	12	
	0.15 to <0.25	15,860	1,440	42.89%	16,478	0.18%	347	45.78%	2.0	5,963	36.19%	14	
	0.25 to <0.50	31,872	2,269	52.61%	33,066	0.30%	1,349	40.49%	2.2	14,445	43.68%	41	
	0.50 to <0.75	14,717	794	23.40%	14,902	0.56%	964	39.52%	2.3	8,806	59.09%	33	
	0.75 to <2.50	13,752	722	33.41%	13,994	1.28%	1,368	35.63%	2.1	9,280	66.31%	64	
	2.50 to <10.00	3,084	171	25.80%	3,128	4.33%	462	34.57%	1.9	2,854	91.23%	47	
	10.00 to <100.00	977	28	11.41%	980	32.19%	186	33.31%	2.8	1,498	152.84%	105	
	100.00 (Default)	1,653	24	13.98%	1,657	100.00%	214	35.30%	3.1	4,536	273.82%	585	
	Sub Total	**105,722**	**7,828**	**48.52%**	**109,521**	**2.30%**	**5,094**	**41.73%**	**2.3**	**54,665**	**49.91%**	**901**	**465**

1) Transactions subject to counterparty credit risk are excluded, in accordance with BCB Normative Instruction No. 532.
2) Considers RWA internal models.

CR7: IRB – Effect on RWA of credit derivatives used as CRM techniques (1)(2)

R$ million	12/31/2024	
	Pre-credit derivatives RWA	Actual RWA
Financial Institutions - F-IRB	-	-
Wholesale, excluding financial receivables and the subcategory "revenue-generating real estate development" - F-IRB	-	-
Wholesale, excluding financial receivables and the subcategory "revenue-generating real estate development" - A-IRB	54,663	54,663
Revenue-generating real estate development - F-IRB	-	-
Revenue-generating real estate development - A-IRB	-	-
Wholesale receivables - F-IRB	-	-
Wholesale receivables - A-IRB	-	-
Retail – qualifying revolving - A-IRB	-	-
Residential mortgages - A-IRB	-	-
Other retail exposures, excluding retail receivables - A-IRB	2	2
Retail receivables - A-IRB	-	-
Total	**54,665**	**54,665**
of which: rural credit business unity	54,665	54,665

1) Transactions subject to counterparty credit risk are excluded, in accordance with BCB Normative Instruction No. 532.
2) Considers RWA internal models.

CR8: RWA flow statements of credit risk exposures under IRB (1)(2)

R$ million	RWA amounts
RWA as at end of previous reporting period (09/30/2024)	**60,123**
Asset size	2,867
Asset quality	1,965
Model updates	(11,101)
Methodology and policy	-
Acquisitions and disposals	-
Foreign exchange movements	811
Other	-
RWA as at end of reporting period (12/31/2024)	**54,665**

1) Transactions subject to counterparty credit risk are excluded, in accordance with BCB Normative Instruction No. 532.
2) Considers RWA internal models.

CR9: IRB – Backtesting of probability of default (PD) per portfolio

R$ million									12/31/2024
Portfolio	PD Range	Weighted average PD	Arithmetic average PD by obligors	Arithmetic average PD by obligors	Number of obligors		Defaulted obligors in the year	of which: new defaulted obligors in the year	Average historical annual default rate
					End of previous year	End of the year			
Wholesale, excluding financial receivables and the subcategory "revenue-generating real estate development" - A-IRB									
	0.00 to <0.15	-	0.10%	0.09%	554	204	3	-	0.12%
	0.15 to <0.25	-	0.18%	0.18%	616	347	3	1	0.31%
	0.25 to <0.50	-	0.31%	0.31%	931	1,345	14	1	0.38%
	0.50 to <0.75	-	0.55%	0.58%	970	962	14	1	0.46%
	0.75 to <2.50	-	1.29%	1.34%	752	1,364	29	2	1.02%
	2.50 to <10.00	-	4.34%	4.65%	475	461	13	4	2.14%
	10.00 to <100.00	-	32.19%	30.95%	93	186	18	2	11.82%
	100.00 (Default)	-	100.00%	100.00%	94	211	-	-	-
Subtotal		**-**	**2.30%**	**6.28%**	**4,485**	**5,080**	**94**	**11**	**1.67%**
Other retail exposures, excluding retail receivables - A-IRB									
	0.00 to <0.15	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	2	-	-	-	-
	0.25 to <0.50	-	0.33%	0.33%	7	4	-	-	-
	0.50 to <0.75	-	0.58%	0.58%	3	2	-	-	-
	0.75 to <2.50	-	1.58%	1.85%	1	4	-	-	-
	2.50 to <10.00	-	3.01%	3.01%	4	1	-	-	-
	10.00 to <100.00	-	-	-	1	-	-	-	-
	100.00 (Default)	-	100.00%	100.00%	-	3	-	-	-
Subtotal		**-**	**27.57%**	**22.35%**	**18**	**14**	**-**	**-**	**-**
Agribusiness									
	0.00 to <0.15	-	0.10%	0.09%	554	204	3	-	0.12%
	0.15 to <0.25	-	0.18%	0.18%	618	347	3	1	0.31%
	0.25 to <0.50	-	0.31%	0.31%	936	1,349	14	1	0.38%
	0.50 to <0.75	-	0.55%	0.58%	973	964	14	1	0.46%
	0.75 to <2.50	-	1.29%	1.34%	753	1,368	29	2	1.02%
	2.50 to <10.00	-	4.34%	4.65%	479	462	13	4	2.14%
	10.00 to <100.00	-	32.19%	30.95%	94	186	18	2	11.82%
	100.00 (Default)	-	100.00%	100.00%	94	214	-	-	-
Total		**-**	**2.31%**	**6.32%**	**4,501**	**5,094**	**94**	**11**	**1.67%**

CMS1: Comparison of modelled and standardised RWA at risk level

12/31/2024

	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA (a + b) (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie RWA used in capital floor computation)
Credit risk (excluding counterparty credit risk)	69,773	1,038,238	1,108,011	1,134,477
Counterparty credit risk		37,674	44,837	47,560
Securitisation exposures in the banking book		9,242	9,242	9,242
Market risk	37,816	5,373	43,189	52,643
Operational risk		112,827	112,827	112,827
Residual RWA		60,950	60,950	60,950
Total	**107,589**	**1,264,304**	**1,379,056**	**1,417,699**

CMS2: Comparison of modelled and standardised RWA for credit risk at asset class level

12/31/2024

	RWA			
R$ milion	RWA for modelled approaches that banks have supervisory approval to use (a)	RWA for column (a) if re-computed using the standardised approach (b)	Total Actual RWA (ie RWA which banks report as current requirements) (c)	RWA calculated using full standardised approach (ie RWA used in capital floor computation) (d)
Sovereign			-	-
Of which: categorised as MDB/PSE in SA			-	-
Banks and other financial institutions	-	-	-	-
Equity			-	-
Purchased receivables	-	-	-	-
Corporates	69,771	96,237	69,771	96,237
Of which: F-IRB is applied	-	-	-	-
Of which: A-IRB is applied	69,771	96,237	69,771	96,237
Retail	2	2	2	2
Of which: qualifying revolving retail	-	-	-	-
Of which: other retail	-	-	-	-
Of which: retail residential mortgages	2	2	2	2
Specialized lending	-	-	-	-
Of which: income-producing real estate and high volatility commercial real estate	-	-	-	-
Others	-	-	1,038,238	1,038,238
Total	**69,773**	**96,239**	**1,108,011**	**1,134,477**
Of which: rural credit business unity	69,773	96,239	69,773	96,239

Counterparty Credit Risk (CCR)

CCRA: Qualitative disclosure related to CCR

Counterparty credit risk is the possibility of noncompliance with obligations related to the settlement of transactions that involve the trading of financial assets with a bilateral risk. It encompasses derivative financial instruments, settlement pending transactions, securities lending and repurchase transactions.

Itaú Unibanco has well-defined rules for calculating its managerial and regulatory exposure to this risk, and the models developed are used both for the governance of consumption of limits and management of counterparties sub-limits, as well as for the allocation of capital, respectively.

The managerial volatility of the potential credit risk (PCR) of derivatives (interpreted as the amount of potential financial exposure that an operation can reach until its maturity) and the volatility of repurchase agreements and foreign exchange transactions are monitored periodically to maintain the exposure at levels considered acceptable by the institution's management.

The risk may be mitigated by the use of margin call, initial margin or other mitigating instrument.

Currently, Itaú Unibanco does not have impact in the amount of collateral that the bank would be required to provide given a credit rating downgrade. The regulatory exposures of counterparty credit risk are presented as follows.

CCR1: Analysis of CCR exposures by approach

R$ million					12/31/2024
	Replacement cost	Potential future exposure	Multiplier applied to the calculation of EAD	EAD post mitigation	RWA
SA-CCR Approach	25,454	10,489	1.4	50,320	34,745
CEM Approach	-	-		-	-
Simple Approach for CCR mitigation (for SFTs and asset loans)				-	-
Comprehensive Approach for CCR mitigation (for SFTs and asset loans)				621,716	7,200
Total					**41,945**

CCR3: Standardised approach – CCR exposures by regulatory portfolio and risk weights

R$ million				Risk weight (FPR)						12/31/2024
Counterparties	**0%**	**10%**	**20%**	**50%**	**65%**	**85%**	**100%**	**150%**	**Others**	**Total**
Sovereigns	218,140	-	62	-	-	-	-	-	1	218,203
Non-central government public sector entities	24	-	-	-	20	-	-	-	-	44
Multilateral development banks	-	-	-	-	-	-	-	-	-	-
Banks and other Financial Institutions authorized by Brazil Central Bank	67,164	-	3,751	737	-	-	129	323	4,680	76,784
Corporates	328,339	-	-	-	17,039	2,951	25,659	-	-	373,988
Other Counterparties	698	-	1	-	-	-	1,464	139	715	3,017
Total	**614,365**	**-**	**3,814**	**737**	**17,059**	**2,951**	**27,252**	**462**	**5,396**	**672,036**

In tables CCR1 and CCR3 there was a decrease in Sovereigns, concentrated in SFTs operations.

CCR5: Composition of collateral for CCR exposures

R$ million						12/31/2024
	Collateral used in derivative transactions				Collateral used in SFTs and asset loans	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - domestic currency	-	-	-	-	357,510	225,784
Cash - other currencies	-	1,020	3,106	5,090	6,331	8,776
Domestic sovereign debt	-	-	7,413	-	227,892	321,512
Government agency debt	-	-	27,073	-	3,704	6,756
Corporate bonds	-	-	8,478	-	248	43,053
Equity securities	-	-	-	-	-	393
Other collateral	-	-	108	-	-	22
Total	**-**	**1,020**	**46,178**	**5,090**	**595,685**	**606,296**

Decrease in collateral received and delivered associated with SFTs operations.

CCR6: CCR associated with credit derivatives exposures

In R$ million		12/31/2024
	Protection bought	**Protection sold**
Notionals		
Single-name credit default swaps	22,135	31,618
Index credit default swaps	5,573	5,449
Total return swaps	-	36,037
Total notionals	**27,708**	**73,104**
Fair values	**404**	**(566)**
Positive fair value (asset)	420	213
Negative fair value (liability)	(16)	(779)

CCR8: CCR associated with Exposures to central counterparties

R$ million	12/31/2024	
	EAD (post-CRM)	RWA
Exposures to qualifying CCPs (QCCPs total)		2,892
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	12,063	404
(i) over-the-counter (OTC) derivatives	-	-
(ii) Exchange-traded derivatives	12,006	403
(iii) Securities financing transactions	57	1
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	9,420	2,453
Pre-funded default fund contributions	126	35
Unfunded default fund contributions	-	-
Exposures to non-qualifying CCPs (Non-QCCPs total)		-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) over-the-counter (OTC) derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) Securities financing transactions	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Pre-funded default fund contributions	-	-
Unfunded default fund contributions	-	-

Increase in financial collateral constituted in favor of QCCP’s.

Securitisation Exposures

SECA: Qualitative disclosure requirements related to securitisation exposures

Currently, Itaú Unibanco coordinates and distributes issues of securitized securities in the capital market with or without a firm placement guarantee. In case of exercising the firm guarantee, the bank will assume the risk as an investor in the operation.

Itaú Unibanco is also in the position of investor, where the institution acquires the operations with priority classes, senior, mezzanine or subordinated, of the issuing vehicles. The investment decision process involves various factors, including risk analysis of the underlying assets, risk profile of the assets, return attributed to the issues, subordination mechanisms, among others.

Itaú Unibanco does not act as a sponsoring counterpart of any specific purpose company with the objective of operating in the securitisation market, nor does it manage entities that acquire securities issued or originated by their own.

In relation to accounting, it should be noted that (i) assets representing third-party securitisations are accounted for as well as other assets owned by the Bank, according to the brazilian accounting standards; and (ii) securitisation credits originating from Itaú Unibanco's own portfolio remain accounted for in cases of credit assignment with co-obligation.

In 2024, Itaú Unibanco did not carry out the sale of credit securitization assets without substantial risk retention and did not assign exposures with substantial risk retention, which have been honored, repurchased or written off as loss.

SEC1: Securitisation exposures in the banking book

R$ million									12/31/2024
	Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
	Traditional	Synthetic	Subtotal	Traditional	Synthetic	Subtotal	Traditional	Synthetic	Subtotal
Retail (total) - of which	**-**	**-**	**-**	**-**	**-**	**-**	**12,501**	**-**	**12,501**
residential mortgage	-	-	-	-	-	-	-	-	-
credit card	-	-	-	-	-	-	4,265	-	4,265
other retail exposures	-	-	-	-	-	-	8,236	-	8,236
re- securitisation	-	-	-	-	-	-	-	-	-
Wholesale (total) - of which	**-**	**-**	**-**	**-**	**-**	**-**	**8,952**	**-**	**8,952**
loans to corporates	-	-	-	-	-	-	6,485	-	6,485
commercial mortgage	-	-	-	-	-	-	2,467	-	2,467
lease and receivables	-	-	-	-	-	-	-	-	-
other wholesale	-	-	-	-	-	-	-	-	-
re- securitisation	-	-	-	-	-	-	-	-	-

SEC2: Securitisation exposures in the trading book

In Itaú Unibanco's current securitization portfolio, there are no exposures to be reported in table SEC2.

SEC3: Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor

In Itaú Unibanco's current securitization portfolio, there are no exposures to be reported in table SEC3.

SEC4: Securitisation exposures in the banking book and associated capital requirements - bank acting as investor

R$ million											12/31/2024
	Exposure values (by risk weight bands)					Exposure values (by regulatory approach)		RWA (by regulatory approach)		Capital Requirements	
	≤20%	20% < FPR < 50%	50% ≤ FPR < 100%	100% ≤ FPR < 1.250%	1250%	Standardized approach	1250%	Standardized approach	1250%	Standardized approach	1250%
Total exposures	-	16,651	3,185	1,608	9	21,444	9	9,125	117	730	9
Traditional securitisation	**-**	**16,651**	**3,185**	**1,608**	**9**	**21,444**	**9**	**9,125**	**117**	**730**	**9**
Of which securitisation	-	16,651	3,185	1,608	9	21,444	9	9,125	117	730	9
Of which retail underlying	-	8,573	2,937	991	-	12,501	-	6,099	-	488	-
Of which wholesale	-	8,078	248	617	9	8,943	9	3,026	117	242	9
Of which re- securitisation	-	-	-	-	-	-	-	-	-	-	-
Synthetic securitisation	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Of which securitisation	-	-	-	-	-	-	-	-	-	-	-
Of which retail underlying	-	-	-	-	-	-	-	-	-	-	-
Of which wholesale	-	-	-	-	-	-	-	-	-	-	-
Of which re- securitisation	-	-	-	-	-	-	-	-	-	-	-

Market Risk

MRA: Qualitative disclosure requirements related to market risk

Market risk is the possibility of losses resulting from fluctuations in the market values of positions held by a financial institution, including the risk of operations subject to variations in foreign exchange rates, interest rates, equity and commodity prices, as set forth by CMN. Price Indexes are also treated as a risk factor group.

The institutional policy for market risk is in compliance with Resolution 4,557 and establishes the management structure and market risk control, which has the function of:

- Provide visibility and comfort for all senior management levels that market risks assumed must be in line with Itaú Unibanco risk-return objectives;
- Provide a disciplined and well informed dialogue on the overall market risk profile and its evolution over time;
- Increase transparency as to how the business works to optimize results;
- Provide early warning mechanisms to facilitate effective risk management, without obstructing the business objectives; and
- Monitoring and avoiding the concentration of risks.

Market risk is controlled by an area independent of the business units, which is responsible for the daily activities: (i) measuring and assessing risk, (ii) monitoring stress scenarios, limits and alerts, (iii) applying, analyzing and stress testing scenarios, (iv) reporting risk to the individuals responsible in the business units, in compliance with Itaú Unibanco´s governance, (v) monitoring the measures needed to adjust positions and/or risk levels to make them viable, and (vi) supporting the secure launch of new financial products.

The market risk management framework categorizes transactions as part of either the Trading Book or the Baking Book, in accordance with general criteria established by CMN Resolution 4,557 and BACEN Resolution 111. Trading Book is composed of all trades with financial and commodity instruments (including derivatives) undertaken with the intention of trading. Banking Book is predominantly characterized by portfolios originated from the banking business and operations related to balance sheet management, are intended to be either held to maturity, or sold in the medium and in the long term.

The market risk management is based on the following key metrics:

- Value at Risk (VaR): a statistical metric that quantifies the maximum potential economic loss expected in normal market conditions, considering a defined holding period and confidence interval;
- Losses in Stress Scenarios (Stress Testing): a simulation technique to evaluate the impact, in the assets, liabilities and derivatives of the portfolio, of various risk factors in extreme market situations (based on prospective and historic scenarios);
- Stop Loss: metrics that trigger a management review of positions, if the accumulated losses in a given period reach specified levels;
- Concentration: cumulative exposure of certain financial instrument or risk factor calculated at market value ("MtM - Mark to Market"); and

- Stressed VaR: statistical metric derived from VaR calculation, aimed at capturing the biggest risk in simulations of the current trading portfolio, taking into consideration the observable returns in historical scenarios of extreme volatility.

In addition to the risk metrics described above, sensitivity and loss control measures are also analyzed. They include:

- Gap Analysis: accumulated exposure of the cash flows by risk factor, which are marked-to-market and positioned by settlement dates;

- Sensitivity (DV01 – Delta Variation Risk): impact on the market value of cash flows when a 1 basis point change is applied to current interest rates or on the index rates; and

- Sensitivities to Various Risk Factors (Greeks): partial derivatives of a portfolio of options on the prices of the underlying assets, implied volatilities, interest rates and time.

In an attempt to fit the transactions into the defined limits, Itaú Unibanco hedges its client transactions and proprietary positions, including investments overseas. Derivatives are the most commonly used instruments for carrying out these hedging activities, and can be characterized as either accounting or economic hedge, both of which are governed by institutional regulations at Itaú Unibanco.

The structure of limits and alerts is in alignment with the board of directors' guidelines, being reviewed and approved on an annual basis. This structure extends to specific limits and is aimed at improving the process of risk monitoring and understanding as well as preventing risk concentration. Limits and alerts are calibrated based on projections of future balance sheets, stockholders' equity, liquidity, complexity and market volatility, as well as the Itaú Unibanco's risk appetite.

The consumption of market risk limits is monitored and disclosed daily through exposure and sensitivity maps. The market risk area analyzes and controls the adherence of these exposures to limits and alerts and reports them timely to the Treasury desks and other structures foreseen in the governance.

Itaú Unibanco uses proprietary systems to measure the consolidated market risk. The processing of these systems takes place in an access-controlled environment, being highly available, which has data safekeeping and recovery processes, and counts on an infrastructure to ensure the continuity of business in contingency (disaster recovery) situations.

MR1: Market risk under standardized approach

R$ million	12/31/2024
Risk factors	**RWA_{MPAD}**
Interest Rates	**39,097**
Fixed rate denominated in reais (RWA_{JUR1})	2,239
Foreign exchange linked interest rate (RWA_{JUR2})	23,370
Price index linked interest rate (RWA_{JUR3})	13,488
Interest rate linked interest rate (RWA_{JUR4})	-
Stock prices (RWA_{ACS})	**1,778**
Exchange rates (RWA_{CAM})	**3,399**
Commodity prices (RWA_{COM})	**2,996**
RWADRC	**2,008**
RWACVA	**3,365**
Total	**52,643**

The Standardized Model (RWA_{MPAD}) metric remained stable compared to the last quarter.

In compliance with the provisions of BCB Resolution No. 111, no reclassifications of instruments were carried out for the trading portfolio or banking portfolio in the current quarter.

MRB: Qualitative disclosures on market risk in the Internal Models Approach (IMA)

In the internal models approach, the stressed VaR and VaR models are used. These models are applied to operations in the Trading Book with the following risk factors: interest rates, inflation rates, exchange rates, stocks and commodities. The VaR and stressed VaR models are used in the companies of the Prudential Conglomerate that are presented in the following table:

Institution	Model considered for Market Risk
Aj Títulos Públicos Fundo de Investimento Renda Fixa Referenciado DI	VaR and Stressed VaR
Angico FIDC Segmento Infraestrutura e Agronegócio de Responsabilidade Limitada	VaR and Stressed VaR
Banco Investcred Unibanco S.A.	VaR and Stressed VaR
Banco Itaú Chile	VaR and Stressed VaR
Banco Itaú Consignado S.A.	VaR and Stressed VaR
Banco Itaú Veículos S.A.	VaR and Stressed VaR
Banco ItauBank S.A.	VaR and Stressed VaR
Banco Itaucard S.A.	VaR and Stressed VaR
Cloudwalk Kick Ass I Fundo De Investimento Em Direitos Creditórios	VaR and Stressed VaR
Dibens Leasing S.A. - Arrendamento Mercantil	VaR and Stressed VaR
FIDC B2cycle NPL	VaR and Stressed VaR
FIDC Cloudw Akira I	VaR and Stressed VaR
FIDC Kiwify	VaR and Stressed VaR
FIDC Mobilitas	VaR and Stressed VaR
FIDC Sumup Solo	VaR and Stressed VaR
Financeira Itaú CBD S.A. Crédito, Financiamento e Investimento	VaR and Stressed VaR
Fundo De Invest Dir Creditórios Não Padron NPL II	VaR and Stressed VaR
Fundo de Investimento em Direitos Creditórios IA	VaR and Stressed VaR
Fundo de Investimento em Direitos Creditórios Soul	VaR and Stressed VaR
Fundo Fortaleza de Investimento Imobiliário	VaR and Stressed VaR
Fundo Kinea Ventures	VaR and Stressed VaR
Hipercard Banco Múltiplo S.A.	VaR and Stressed VaR
Ideal Corretora de Titulos e Valores Mobiliarios S.A.	VaR and Stressed VaR
Ideal Holding Financeira S.A.	VaR and Stressed VaR
Intrag Distribuidora de Títulos e Valores Mobiliários Ltda.	VaR and Stressed VaR
Iresolve Companhia Securitizadora de Créditos Financeiros S.A.	VaR and Stressed VaR
Itaú Administradora de Consórcios Ltda.	VaR and Stressed VaR
Itaú Administradora de Fondos de Inversión S.A	VaR and Stressed VaR
Itaú Bank & Trust Bahamas Ltd.	VaR and Stressed VaR
Itaú Bank & Trust Cayman Ltd.	VaR and Stressed VaR
Itaú Bank, Ltd.	VaR and Stressed VaR
Itaú BBA Trading S.A.	VaR and Stressed VaR
Itaú BBA USA Securities Inc.	VaR and Stressed VaR
Itaú Chile New York Branch.	VaR and Stressed VaR
Itaú Cia. Securitizadora de Créditos Financeiros	VaR and Stressed VaR
Itaú Corredores de Bolsa Limitada	VaR and Stressed VaR
Itaú Corretora de Valores S.A.	VaR and Stressed VaR
Itaú Kinea Private Equity Multimercado Fundo de Investimento em Cotas de Fundos de Investimento Crédito Privado	VaR and Stressed VaR
Itaú Unibanco Holding S.A.	VaR and Stressed VaR
Itaú Unibanco Holding S.A., Grand Cayman Branch	VaR and Stressed VaR
Itaú Unibanco S.A.	VaR and Stressed VaR
Itaú Unibanco S.A., Nassau Branch	VaR and Stressed VaR
Itaú Unibanco Veículos Administradora de Consórcios Ltda.	VaR and Stressed VaR
ITB Holding Ltd.	VaR and Stressed VaR
Kinea CO-investimento Fundo de Investimento Imobiliario	VaR and Stressed VaR
Kinea Equity Infra I Warehouse Feeder MM Ficfi CP	VaR and Stressed VaR
Kinea FOF Imobiliário FIF Multimercado - Responsabilidade Limitada	VaR and Stressed VaR
Kinea I Private Equity FIP Multiestrategia	VaR and Stressed VaR
Kinea KP Fundo de Investimento Multimercado Crédito Privado	VaR and Stressed VaR
Kinea Sigma Fundo de Investimento Financeiro Multimercado - Responsabilidade Limitada	VaR and Stressed VaR
Licania Fund Limited	VaR and Stressed VaR
Luizacred S.A. Sociedade de Crédito, Financiamento e Investimento	VaR and Stressed VaR
Microinvest S.A. Soc. de Crédito a Microempreendedor	VaR and Stressed VaR
Oiti Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior	VaR and Stressed VaR
Pont Sociedad Anónima	VaR and Stressed VaR
Redecard Instituição de Pagamento S.A.	VaR and Stressed VaR
Redecard Sociedade de Crédito Direto S.A	VaR and Stressed VaR
RT Itaú DJ Títulos Públicos Fundo de Investimento Renda Fixa Referenciado DI	VaR and Stressed VaR
RT Scala Renda Fixa - Fundo de Investimento em Cotas de Fundos de Investimento	VaR and Stressed VaR
Tangerina Fundo de Investimento em Direitos Creditórios - Responsabilidade Limitada	VaR and Stressed VaR
Tarumã Fundo Incentivado de Investimento em Debêntures de Infraestrutura Renda Fixa Crédito Privado	VaR and Stressed VaR

Itaú Unibanco, for regulatory purposes, uses the historical simulation methodology to calculate the VaR and Stressed VaR. This methodology uses the returns observed in the past to calculate the gains and losses of a portfolio over time, with a 99% confidence interval and a holding period of at least 10 days. On December 31, 2024, VaR represented 52% of the capital requirement, while the stressed VaR represented 48%. The same methodology is used for management purposes, that is, there are no differences between the managerial and regulatory models.

In relation to the VaR model, the historical returns are daily updated. Itaú Unibanco uses in its VaR model both the unweighted approach, in which historical data have the same weight, and the weighted by the volatility of returns. For the calculation of volatilities, the Exponentially Weighted Moving Average method is used. The Historical VaR methodology with 10-day maintenance periods assumes that the expected distribution for possible losses and gains for the portfolio can be estimated from the historical behavior of the returns of the market risk factors to which this portfolio is exposed. The returns observed in the past are applied to current operations, generating a distribution of probability of losses and simulated gains that are used to estimate the Historical VaR, according to the 99% confidence level and using a historical period of 1,000 days. Losses and gains from linear operations are calculated by multiplying mark-to-market by returns, while non-linear operations are recalculated using historical returns. The returns used in simulating the movements of risk factors are relative.

Regarding the Stressed VaR model, the calculation is performed for a time horizon of 10 working days, considering the 99% confidence level and simple returns in the historical period of one year. The historical stress period is periodically calculated for the period since 2004 and can be revised whenever deemed necessary. This can occur when the composition of Itaú Unibanco's portfolios changes significantly, when changes are observed in the results of the simulation of historical returns or when a new market crisis occurs. Losses and gains from linear operations are calculated by multiplying mark to market by returns, while non-linear operations are recalculated using historical returns.

In addition to the use of VaR, Itaú Unibanco carries out daily risk analysis in extreme scenarios through a diversified framework of stress tests, in order to capture potential significant losses in extreme market situations. The scenarios are based on historical, prospective crises and predetermined shocks in risk factors. One factor that has a great influence on the results of the tests, for example, is the correlation between the assets and the respective risk factors, and this effect is simulated in several ways in the various scenarios tested.

In order to identify its greatest risks and assist in the decision-making of treasury and senior management, the results of stress tests are assessed by risk factors, as well as on a consolidated basis.

The effectiveness of the VaR model is proven by backtesting techniques, by comparing hypothetical and actual daily losses and gains, with the estimated daily VaR, according to BACEN Circular 3,646. The number of exceptions to the established VaR limits must be compatible, within an acceptable statistical margin, with three different confidence intervals (99%, 97.5% and 95%), in three different historical windows (250, 500 and 750 working days). This includes nine different samples, therefore ensuring the statistical quality of the historical VaR hypothesis.

Itaú Unibanco has a set of processes, which are periodically executed by the internal control teams, whose objective is to independently replicate the metrics that influence market risk capital by internal models. In addition to the results of the periodic processes, Itaú Unibanco assesses the process of measuring time horizons by risk factors and the estimate of the stress period for calculating the stressed VaR. The validation of the internal model includes several topics considered essential for the critical analysis of the model, such as, the evaluation of the model's limitations, the adequacy of the parameters used in the volatility estimate and the comprehensiveness and reliability of the input data.

MR2: RWA flow statements of market risk exposures under an IMA

Exposures subject to market risk

The following table presents the exposures subject to market risk in the internal models approach, for calculating the capital requirement.

R$ million	VaR	Stressed VaR	Other	Total RWA_{MINT}
RWAMINT - 09/30/2024	**9,119**	**11,050**	**3,185**	**23,354**
Movement in risk levels	4,447	677	-	5,124
Updates/changes to the internal model	-	-	-	-
Methodology and regulation	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	(370)	252	-	(118)
Other	-	-	111	111
RWADRC			-	-
RWACVA			-	-
RWAMINT - 12/31/2024	**13,196**	**11,979**	**3,296**	**28,471**

The RWA_{MINT} increased compared to the previous quarter due to greater exposure to changes in currency coupon rates and inflation coupon rates.

MR3: IMA values for trading portfolios

The following table presents the VaR and stressed VaR values determined by the internal market risk models.

R$ million	12/31/2024
VaR (10 days, 99%)	
Maximum value	350
Average value	176
Minimum value	136
Quarter end	169
Stressed VaR (10 days, 99%)	
Maximum value	622
Average value	324
Minimum value	234
Quarter end	337

The VaR increased compared to the previous quarter due to the increased exposure to interest rates. The stressed VaR remained stable compared to the previous quarter.

MR4: Comparison of VaR estimates with gains/losses

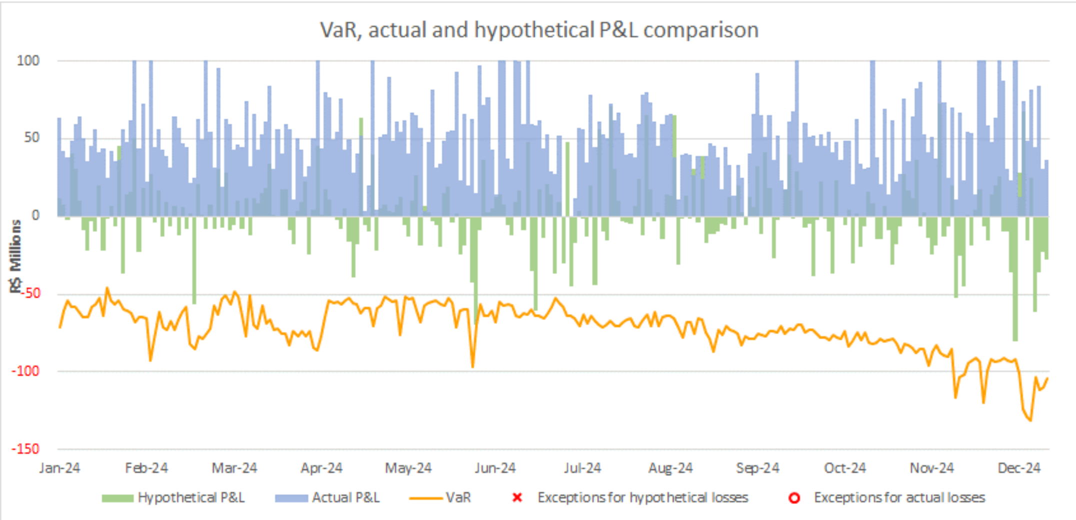
Backtesting

The effectiveness of the VaR model is validated by backtesting techniques, comparing daily hypothetical and actual results with the estimated daily VaR. The daily VaR is calculated over a one-day maintenance horizon, according to the 99% confidence level and using a historical period of 1,000 days. The percentage of capital requirement associated with this model is 100%.

The backtesting analysis presented below considers the ranges suggested by the Basel Committee on Banking Supervision (BCBS). The ranges are divided into:

- Green (0 to 4 exceptions): backtesting results that do not suggest any problem with the quality or accuracy of the adopted models;
- Yellow (5 to 9 exceptions): intermediate range group, which indicates an early warning monitoring and may indicate the need to review the model; and
- Red (10 or more exceptions): need for improvement actions.

The following chart shows the comparison between VaR and actual and hypothetical results:



In relation to the hypothetical and actual results, there was no exception.

The actual results do not include fees, brokerage fees and commissions. There are no profit reserves.

Total Exposure associated with Derivatives

The main purpose of the derivative positions is to manage risks in the Trading Book and in the Banking Book in the corresponding risk factors.

Derivatives: Trading and Banking

R$ million — 12/31/2024

	With Central Counterparty				Without Central Counterparty			
	Onshore		Offshore		Onshore		Offshore	
Risk Factors	Long	Short	Long	Short	Long	Short	Long	Short
Interest Rates	125,982	(217,970)	40,343	(38,456)	204,582	(271,852)	122,390	(146,768)
Foreign Exchange	121,938	(105,789)	85,741	(80,353)	19,017	(57,743)	262,566	(255,011)
Equities	7,277	(1,143)	7,865	(14,168)	1,209	(4,105)	856	(1,254)
Commodities	17,990	(19,132)	435	(5,216)	795	(181)	-	-

IRRBBA: IRRBB risk management objectives and policies

BACEN's (Central Bank of Brazil) Circular 3,876, published in January 2018, states on methodologies and procedures for evaluation of the capital adequacy, held to cover interest rates risk from instruments held in the banking book.

For the purposes of this Circular, are defined:

- ∆EVE (Delta Economic Value of Equity) is defined as the difference between the present value of the sum of repricing flows of instruments subject to IRRBB in a base scenario, and the present value of the sum of repricing flows of the same instruments in an interest-rate shocked scenario;

- ∆NII (Delta Net Interest Income) is defined as the difference between the result of financial intermediation of instruments subject to IRRBB in a base scenario, and the result of financial intermediation of the same instruments in an interest-rate shocked scenario.

The sensibility analysis introduced here are just a static evaluation of the portfolio interest rate exposure, and, therefore, don´t consider the dynamic management of the treasury desk and risk control areas, which hold the responsibility for measures to mitigate risk under an adverse situation, minimizing significant losses. Moreover, it is highlighted, though, the results presented do not translate into accountable or economic results for certain, because this analysis has, only, an interest rate risk disclosure purpose and to demonstrate the principle protection actions, considering the instruments fair value, apart from any accounting practices adopted by Itaú Unibanco.

The institution uses an internal model to measure ∆EVE and ∆NII. ∆EVE results do not represent immediate impact in the stockholders' equity. Meanwhile, ∆NII results indicate potential volatility in the projected interest rates results.

In compliance with the circular 3,876, the following demonstrates qualitative and quantitative details of risk management for IRRBB in Itaú Unibanco.

Framework and Treatment

Interest rate risk in the banking book refers to the potential risk of impact on capital sufficiency and/or on the results of financial intermediation due to adverse movements in interest rates, taking into account the principal flows of instruments held in the banking book.

The main point of assets and liabilities management is to maximize the risk-return ratio of positions held in the banking book, taking into account the economic value of these assets/liabilities and the impact on actual and future bank's results.

The interest rate risk managing on transactions held in the banking book occurs within the governance and hierarchy of decision-making bodies and under a limits structure and alerts approved specifically for these purpose, which is sensitive due to different levels and classes of market risk.

The management structure of IRRBB has it owns risk policies and controls intended to ensure adherence to the bank's risk appetite. The IRRBB framework has granular management limits for several other risk metrics and consolidated limits for ∆EVE and ∆NII results, besides the limits associated with stress tests.

The asset and liability management unit is responsible for managing timing mismatches between asset and liability flows, and minimizes interest rate risk by through strategies as economic hedge and accounting hedge.

All the models associated with IRRBB have a robust independent validation process and are approved by a CTAM (Technical Model Assessment Commission). In addition, all the models and processes are assessed by internal audit.

The interest rate risk framework in the banking book uses management measurements that are calculated daily for limit control. The ∆EVE and ∆NII metrics are calculated according to the risk appetite limits and the other risk metrics in terms of management risk limits.

In the process of managing interest rate risk of the banking book, transactions subject to automatic options are calculated according to internal market models which split the products, as far as possible, into linear and non-linear payoffs. The linear payoffs are treated similarly to any other instruments without options, and for non-linear payoffs an additional value is computed and added on the ∆EVE and ∆NII metrics.

In general terms, transactions subject to behavioral options are classified as deposits with no contractual maturity date defined or products subject to early repayment. Non-maturity deposits are classified according to their nature and stability to guarantee compliance with regulatory limits. A survival analysis model treats the products subject to pre-payment, using the historical dataset to calibrate its parameters. The instruments flows with homogeneous characteristics are adjusted by specific models to reflect, in the most appropriate way, the repricing flows of the instruments.

The banking book consists of asset and liability transactions originating in different commercial channels (retail and wholesale) of Itaú Unibanco. The market risk exposures inherent in the banking book consists of various risk factors, which are primary components of the market in price formation.

IRRBB also includes hedging transactions intended to minimize risks deriving from strong fluctuations of market risk factors and their accounting asymmetries.

Market risk generated from structural mismatches is managed by a variety of financial instruments, such as exchange-traded and over-the-counter derivatives. In some cases, operations using derivative financial instruments can be classified as accounting hedges, depending on their risk and cash flow characteristics. In these cases, the supporting documentation is analyzed to enable the effectiveness of the hedge and other changes in the accounting process to be continuously monitored. The accounting and administrative procedures for hedging are defined in BACEN Circular 3,082.

The IRRBB model includes a series of premises:

- ∆EVE and ∆NII are measured on the basis of the cash flows of the banking book instruments, broken down into their risk factors to isolate the effect of the interest rate and the spread components;
- For non-maturity deposits, the models are classified according to their nature and stability and distributed over time considering the regulatory limits;
- The institution uses survival analysis models to handle credit transactions subject to prepayment, and empirical models for transactions subject to early redemption;
- The medium-term repricing attributed to non-maturity deposits is defined as 1.84 years;
- The maximum-term repricing attributed to non-maturity deposits is defined as 30.00 years.

The article 16 of the BCB Resolution 54 defines the need to publish ∆EVE and ∆NII, using the standard shock scenarios described in article 11 of the BACEN Circular 3,876.

The table below are presented the main results due the change in the interest rates over the banking book in the standardized scenarios. It is important to note that, following the normative rules, the potential losses are represented by positive values and potential gains by negative values (between parentheses).

- Parallel Up: increasing in the short-term and in the long-term interest rates;
- Parallel Down: decreasing in the short-term and in the long-term interest rates;
- Short-term increase: increasing in the short-term interest rates;
- Short-term reduction: decreasing in the short-term interest rates;
- Steepener: decreasing in the short-term interest rates and increasing the in the long-term interest rates;
- Flattener: increasing in the short-term interest rates and decreasing the in the long-term interest rates.

IRRBB1 – Quantitative information on IRRBB

Potential Loss of Instruments Classified in the Banking Book arising from Interest Rate Variation Scenarios[1]

(Losses are represented by positive values, while gains are represented by negative values between parentheses)

R$ million	12/31/2024		12/31/2023	
	ΔEVE	ΔNII	ΔEVE	ΔNII
Scenarios	Standard Shocks [2]	Standard Shocks [2]	Standard Shocks [2]	Standard Shocks [2]
Parallel Up	12,393	2,667	19,134	4,101
Parallel Down	(14,394)	(3,935)	(22,460)	(5,312)
Short rate Up	9,047		12,049	
Short rate Down	(9,798)		(12,961)	
Steepener	(2,374)		(1,114)	
Flattener	4,802		4,968	
Maximum	**12,393**	**2,667**	**19,134**	**4,101**
Tier I	**206,196**		**185,141**	

1) Losses in variation measurements are shown as positive values, as per Art. 13 §3º of Circular 3,876.
2) Values are calculated using internal models and standard regulatory shocks, as per Art. 39 §1º II of Circular 3,876.

Remuneration of Directors

REMA: Compensation Policy

Compensation Committee

It is incumbent upon the Compensation Committee to promote discussions on our management compensation-related matters. Its duties include, but are not limited to: developing a compensation policy for our management, proposing to the Board of Directors the many forms of fixed and variable compensation, in addition to special benefits and recruitment and termination programs; discussing, examining and overseeing the implementation and operation of existing compensation models, discussing general principles of the compensation policy for our employees and recommending adjustments or improvements to the Board of Directors. The Committee has its own internal charter, approved by the Board of Directors on February 27, 2025, disclosed on the Investor Relations website: www.itau.com.br/investor-relations > Menu > Itaú Unibanco > Corporate Governance > Internal Rules > Internal Charter of the Appointments and Corporate Governance Committee.

Composition of Compensation Committee

Name Taxpayer ID (CPF) Date of birth	Position held	Election date Term of office Number of consecutive terms of office
Geraldo José Carbone 952.589.818-00 08/02/1956	Independent Committee member (and non-administrator, under the terms of CMN Resolution 3,921)	25/04/2024 Annual 7
Candido Botelho Bracher 039.690.188-38 12/05/1958	Committee Member (Effective)	25/04/2024 Annual 4
João Moreira Salles 295.520.008-58 04/11/1981	Committee Member (Effective)	25/04/2024 Annual 4
Roberto Egydio Setubal 007.738.228-52 10/13/1954	Chairman of the Committee	25/04/2024 Annual 8

Compensation governance

Our compensation strategy adopts clear and transparent processes, aimed at complying with applicable regulation and the best national and international practices, as well as at ensuring consistency with our risk management policy.

Our Compensation Policy, formally approved by the Board of Directors and revised on February 27, 2025, is aimed at consolidating our compensation principles and practices to attract, reward, retain and motivate management members and employees in the sustainable running of business, subject to proper risk limits and always in line with the stockholders' interests.

Annually, the Compensation Committee evaluates and, if necessary, proposes improvements to the Compensation Policy. After this careful analysis by the Compensation Committee, the Policy is submitted to the Board of Directors' evaluation.

In 2024, the Extraordinary General Stockholders' Meeting approved the revision, formalization and ratification of the Stock Grant Plan ("Stock Grant Plan") to consolidate general rules in connection with long-term incentive programs involving stock grant to management members and employees of the Issuer and of its direct and indirect controlled companies. Among the programs mentioned in the Stock Grant Plan, managed by the Compensation Committee and with the Issuer's management members as target audiences, we highlight the Variable Stock-Based Compensation, the Fixed StockBased Compensation (for members of the Board of Directors only), and the Partners, those also included in the information provided along the REMA table. The Stock Grant Plan is available on: www.itau.com.br/investor-relations > Itaú Unibanco > Corporate Governance > Policies > Grant Plan.

In order to bring more transparency about our compensation model, since 2020 we started to disclosure a document that consolidates the main practices and principles that guide the compensation payment to our management members. This document, named Remuneration Policy, makes public the bases of our remuneration model and is available at www.itau.com.br/investor-relations > Itaú Unibanco > Corporate Governance > Policies > Administrator Compensation Policy and Clawback.

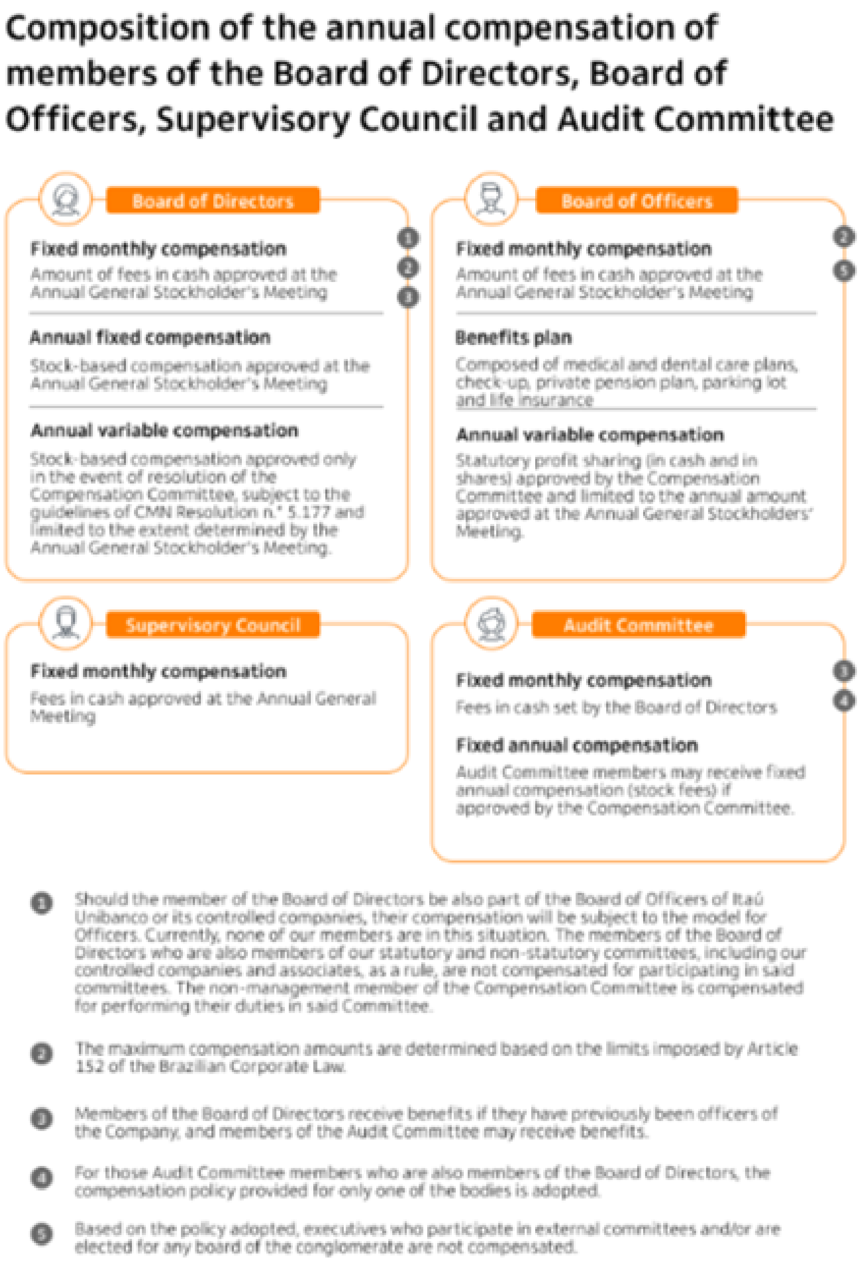
Additionally, since 2019 the Compensation Committee determined that Executive Committee members should retain the ownership of a minimum number of the Issuer's shares equivalent to ten times the annual fixed compensation of the CEO and to five times the annual fixed compensation of the other members, which must be complied within a five-year period of after their position's start date. On December 31, 2024, the CEO and all Executive Committee members met the minimum tenure requirement. The requirement must be accomplished up to five years after taking up their functions.

The Issuer also provides a Plan for Granting Stock Option ("Stock Option Plan") to its management members and employees, as well as to the management members and employees of its controlled companies, allowing the alignment of the interests of management members to those of stockholders, as they share the same risks and gains due to their share appreciation. No option has been granted under our Stock Option Plan since 2012. For further information on Changes in the Plan, please see Note 20 to the financial statements under IFRS.

The Personnel Committee is responsible for making institutional decisions and supervising the Stock Option Plan implementation and operation.

For further information on the responsibilities and functions of the Personnel Committee and the Compensation Committee, please see item 12.1 of the Reference Form available on www.itau.com.br/investor.relations > Menu > Results and Reports > Regulatory Reports > Reference Form.

Compensation Policy – Compensation composition



We adopt compensation and benefits strategies that vary according to the area of operation and market parameters. We periodically check these parameters through:

- hiring of salary surveys, carried out by specialized consultants, who must fully comply with the Brazilian Competition Law;
- participation in researches carried out by other banks anonymously through specialized companies, which must fully comply with the Brazilian Competition Law; and
- participation in specialized forums, which may have competing companies, with the objective to exchange knowledge of administrative and operational market practices regarding compensation and benefits, provided that

no confidential information is revealed in these forums by any participant, in any form or means (e.g. amounts, values, ranges, percentages, payment frequency, advantages, etc.).

The fixed compensation of the Board of Directors and the Executive Board, as well as the benefits plan granted to the executive officers, are not impacted by performance indicators.

Fiscal Council: member of the Fiscal Council are paid monthly fixed compensation amount only and are not eligible for the benefit plan. Additionally, in accordance with applicable legislation, compensation members of the Fiscal Council may not be lower, for each acting member, than 10% of the fixed compensation assigned to each officer (i.e., not including benefits, representation allowances and profit sharing).

Audit Committee: The members of the Audit Committee are paid monthly fixed compensation amount only and can receive benefit. For those members of the Audit Committee who are also part of the Board of Directors, the compensation policy of the Board of Directors is applied for only one title.

Board of Directors: The compensation of the Board of Directors is in line with market practices and takes into consideration the directors' résumés, their background in the Issuer and the activities performed by them within the scope of the Board of Directors itself, the exercise of the presidency in the board and other functions they may perform. In this context, there may be differentiated remunerations among these members. This practice is in line with the Issuer's purpose of attracting outstanding professionals from different segments and with diverse expertise and professional experience.

a) Monthly fixed compensation: it is consistent with market practices and revised frequently enough to attract qualified professionals.

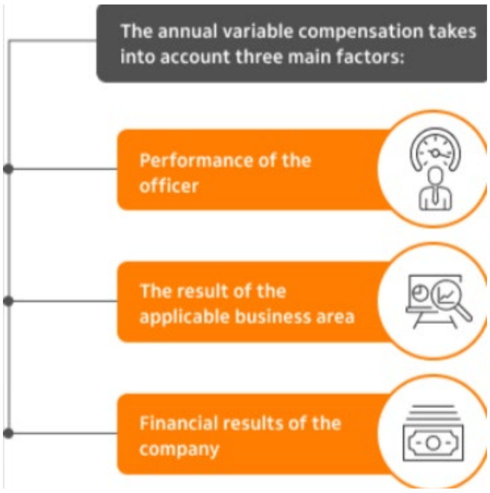
b) Annual fixed compensation in shares: the annual fixed compensation to the members of the Board of Directors is paid in the Issuer's preferred shares

c) Annual variable compensation in shares: for variable compensation in shares paid to members of the Board of Directors, the compensation follows the same deferral terms, conditions and calculation of the value of shares presented in item “b) ii” below, which describes the delivery of preferred shares of the annual variable compensation. To ensure its compatibility with value creation, this compensation takes into account Itaú Unibanco Holding's results and may be adjusted by the Compensation Committee.

Board of Officers:

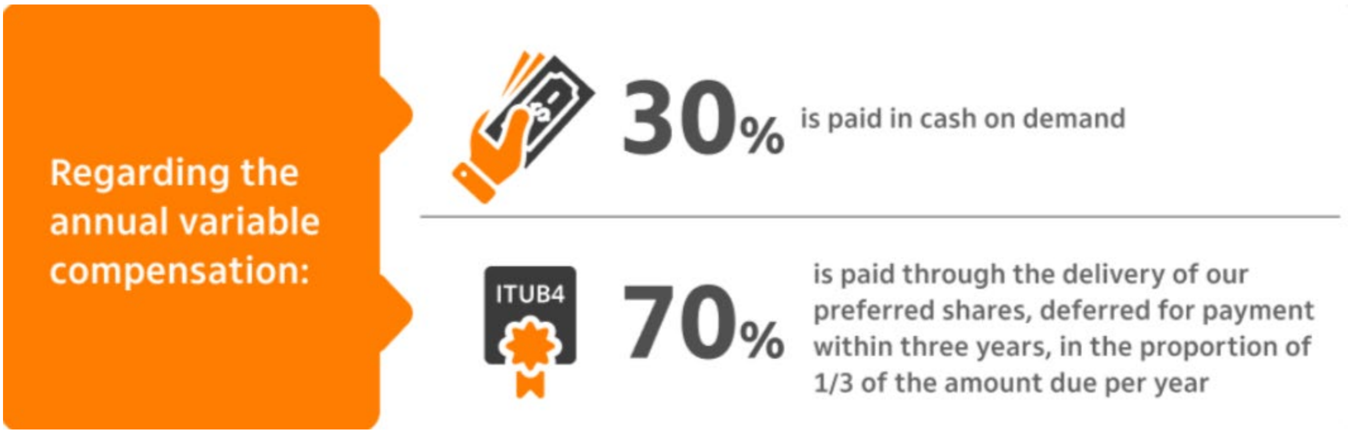
a) Monthly fixed compensation:it is established in accordance with the function performed and based on the internal equality principle, also providing mobility across our different businesses. Fixed compensation amounts are defined considering market competition.

b) Annual variable compensation in shares[1] :



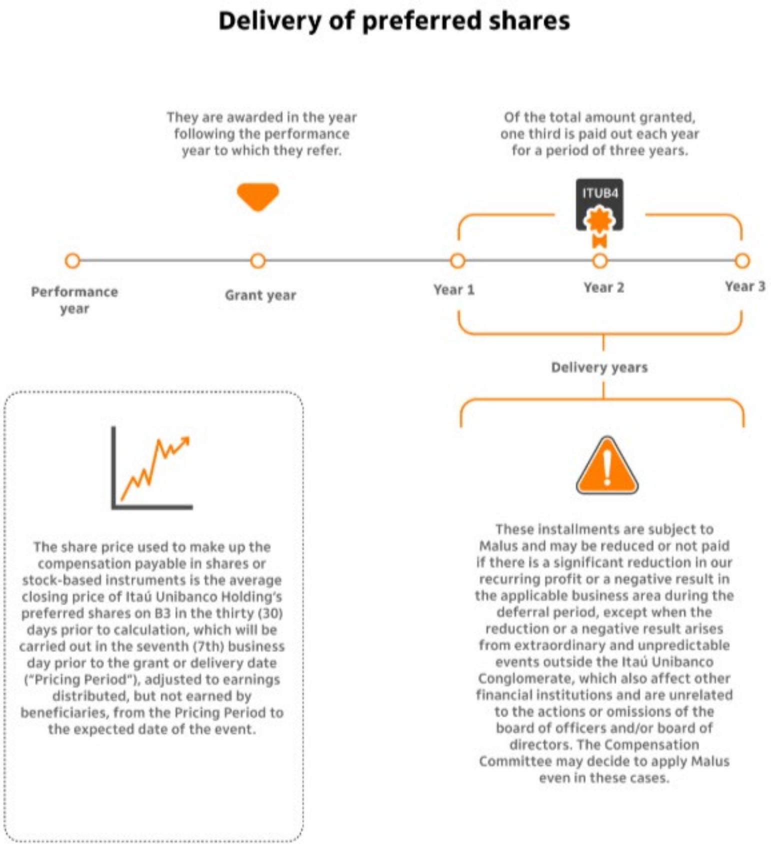
(1) Within the limits established by legislation, those Officers in charge of internal control and risk departments have their compensation determined irrespectively of the performance of the business areas they control and assess so as to avoid any conflicts of interest. However, even though compensation is not impacted by the results of the business areas, it is still subject to impacts arising from the Company's results.

b) i. Distribution of annual variable compensation[2]:



(2) In accordance with Resolution No. 5,177 of the National Monetary Council, a portion of the variable compensation must be deferred

b) ii. Delivery of preferred shares related to the annual variable compensation of the Board of Officers:



The Issuer establishes, in addition to the annual variable remuneration, which seeks to link the members who receive it to the Issuer's projects and results, the Partner Program, which aims to align risk management in the short, medium and long term, as well as align the interests of the program participants to those of our shareholders, benefiting them in proportion to the gains obtained by the Issuer and its shareholders.

Compensation Policy – stock-based compensation

a) General terms and conditions

Stock-based payment models are in conformity with the principles pursued by the Issuer, since they tie up management members to the Issuer's projects and results in the long-term, work as tools that motivate individual development and commitment, and retain management members, as stock-based payments are made in the long term.

For illustrative purposes, in this item we provide information about all stock-based compensation models, as follows: (1) shares or stock-based instruments delivered under the Compensation Policy; (2) shares or stockbased instruments delivered under the Partners Program; and (3) options granted under the Plan for Granting Stock Option ("Stock Option Plan"), as described below:

(1) Compensation Policy – stock-based compensation

Annual fixed compensation in shares:

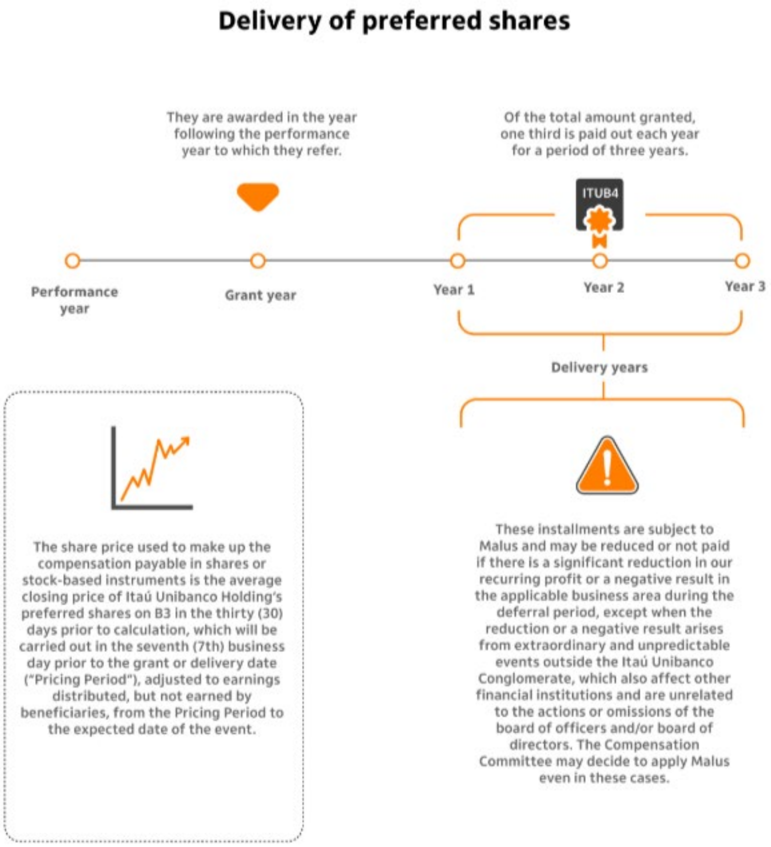
This compensation is paid to the members of the Board of Directors, provided they have fully completed their terms of office. The purpose is to reward the contribution made by each member to the Itaú Unibanco conglomerate. The annual fixed compensation takes into account the history and résumé of members, in addition to market conditions and other factors that may be agreed between the member of the Board of Directors and Itaú Unibanco conglomerate.

For the purposes of calculating the value of the shares that are used to compose the remuneration in shares or share-based instruments, the average closing price of the preferred shares of Itaú Unibanco Holding on B3 - Bolsa, Brasil, Balcão (“B3”) is used.), in the thirty (30th) days prior to the calculation, which must be carried out on the 7th (seventh) business day prior to the date of the event, grant or delivery of shares (“Pricing Period”), adjusted by the proceeds that are distributed between the Pricing Period and the scheduled date for the event, but which are not earned by the beneficiaries.

The number of shares is calculated and granted every three years, and these shares are delivered proportionally to the number of terms of office completed in the period.

In 2025, following the approval of the Compensation Committee on October 28, 2024, and of the board of directors on October 31, 2024, the fixed stock-based Compensation of the members of the board of directors will be granted annually, with payments of one-third each year. The payment of each installment remains subject to the condition that the members have served their full annual terms. The shares may be maintained and not canceled at the discretionof the Compensation Committee.

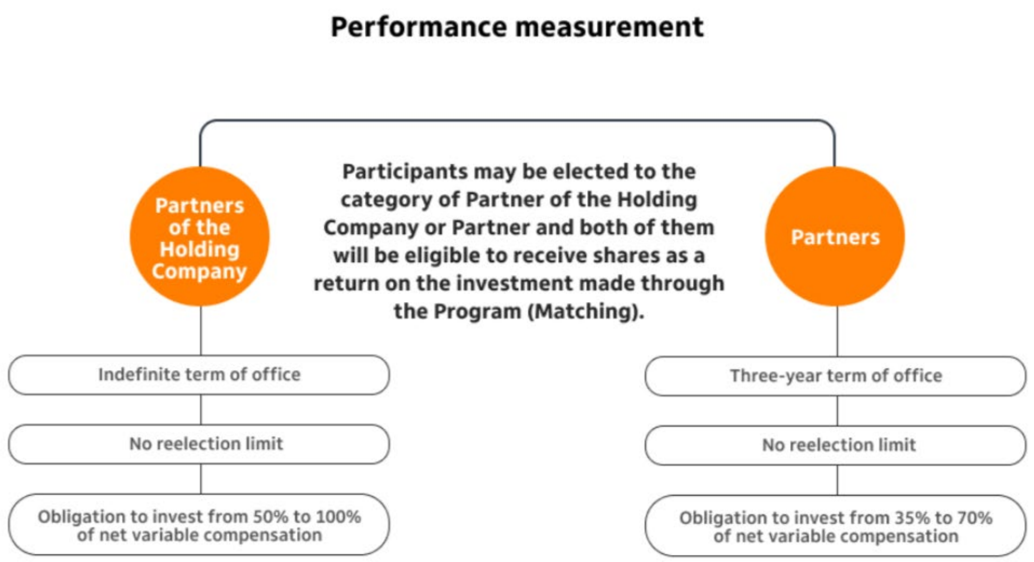
Annual variable compensation in shares:

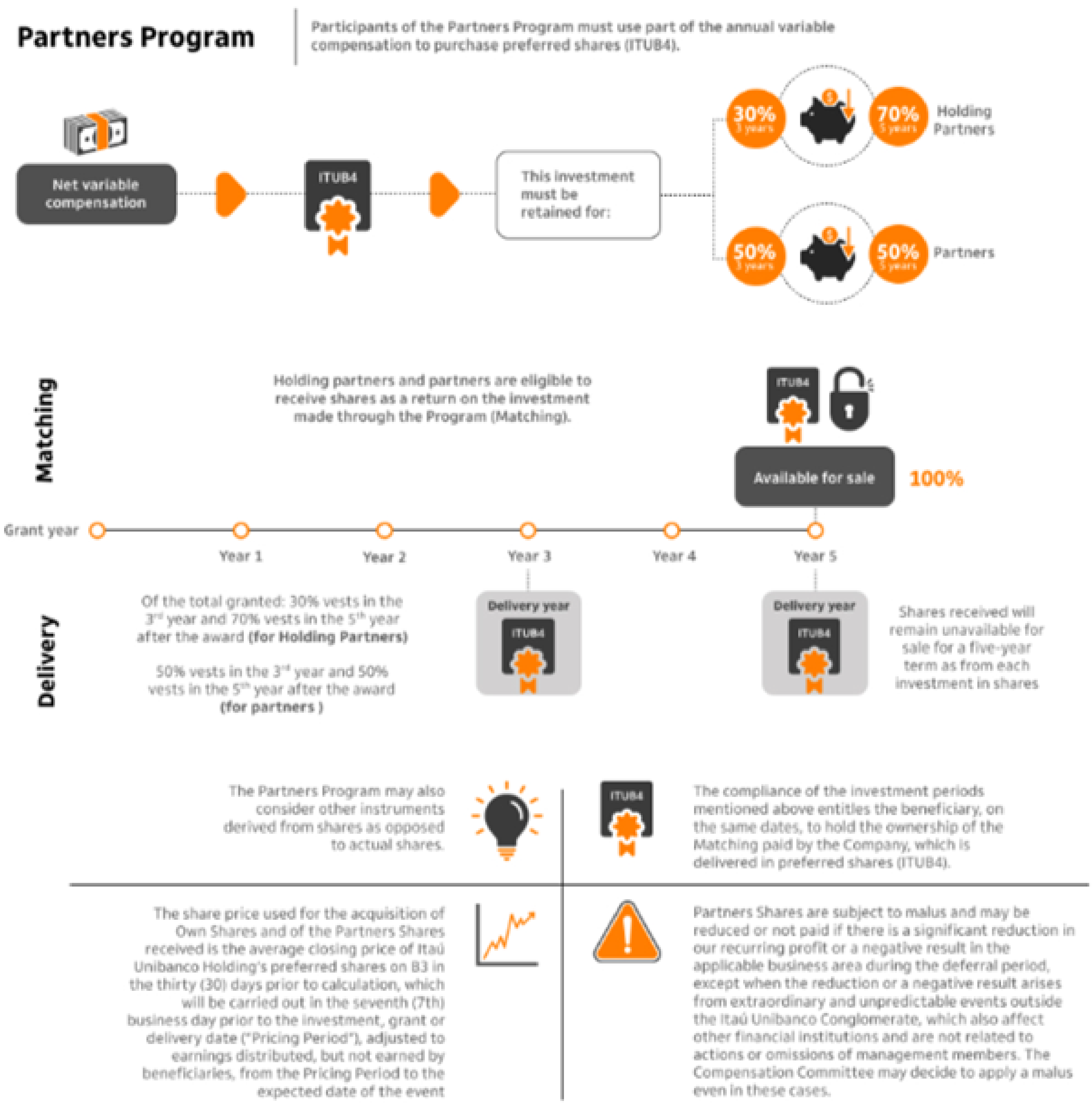


(2) Partners Program

Aimed at aligning the interests of our officers and employees to those of our stockholders, this program provides participants with the opportunity to invest in our preferred shares (ITUB4), sharing short-, medium- and long-term risks.

This program is aimed at officers and employees in view of their history of contribution, relevant work and also outstanding performance. It has two types of appointments: Holding Partners and Partners. Main differences are as follows:





(3) Stock Option Plan

We have a Stock Option Plan through which our officers and employees with outstanding performance are entitled to receive stock options. These options enable them to share the risk of price fluctuations of our preferred shares (ITUB4) with other stockholders and intend to integrate participants of this program into the conglomerate's development process in the medium- and long-terms.

Our Personnel Committee manages the Stock Option Plan, including matters such as strike prices, grace periods and terms of options, in accordance with the rules set forth therein.

Options may only be granted to participants if earnings are in sufficient amounts to be distributed as mandatory dividends.

No option has been granted under our Stock Option Plan since 2012. For further information on Changes in the Plan, please see Note 20 to the financial statements under IFRS.

For further information on the Stock Option Plan, please see the Investor Relations website: www.itau.com.br/investor-relations > Menu > Itaú Unibanco > Corporate Governance > Policies > Plan for Granting Stock Options.

b) Main objectives of the plan

Stock-based compensation models have the primary purpose of aligning management members' interests with those of the Issuer's stockholders, as they share the same risks and earnings provided by their share appreciation.

c) How the plan contributes to these objectives

Stock-based payment models are intended to motivate management members to contribute to the Issuer's good performance and share appreciation, as they may actively take part in the results of this appreciation. Accordingly, the institution achieves the objective of the stock-based payment models by engaging management members in the organization's long-term strategies. Management members, in turn, take part in the appreciation of shares in the Issuer's capital stock.

d) How the plan is inserted in the Issuer's compensation policy

Stock-based payment models are in conformity with the principles pursued by the Issuer, since they (i) tie up management members to the Issuer's projects and results in the long-term, (ii) work as tools that motivate individual development and commitment, and (iii) retain management members, as stock-based payments are made in the long term.

e) How the plan is aligned with the short-, medium- and long-term interests of management members and the Issuer

Stock-based payment models are aligned with the interests of the Issuer and management members, since that, by enabling management members to become stockholders of the Issuer, these are encouraged to act from the perspective of being the "owners" of the business, therefore aligning their interests with those of the stockholders. Additionally, they motivate management members to remain at the Issuer, since general rule dictates that a member leaving the company will lose their rights to stock-based payments (please see sub item "i - Effects of the management member's leave from the Issuer's bodies on their rights, as provided for in the stock-based compensation plan").

f) Maximum number of shares covered by the plan

In order to limit the maximum dilution to which Stockholders may be subject: the sum of (i) the shares to be used as compensation, in accordance with Resolution No. 5,177 of the National Monetary Council, including those related to the Partners Program and other stock-based compensation programs of the Issuer and its controlled companies; and (ii) the options to be granted each year may not exceed the limit of 0.5% of all Issuer's shares that stockholders hold at the balance sheet date of the same year.

In the event that the number of shares delivered and options granted, in any given year, is below the limit of 0.5% of the total shares as mentioned in the paragraph above, the resulting difference may be added for compensation or option granting purposes in any of the following seven (7) fiscal years.

g) Restrictions on the transfer of shares

Stock-based compensation: after receiving the shares within one, two or three years, there will be no restrictions to the share transfer. If the executive chooses to invest these shares in the Partners Program as Own Shares, these shares will become unavailable for three and five years from the investment date.

Partners Program: after receiving the Partners Shares within three and five years from the initial investment, such shares will become unavailable for five and eight years as from the initial investment date.

Stock Option Plan: the availability of shares subscribed by Beneficiaries by exercising the option may be subject to additional restrictions, according to resolutions to be adopted by the Personnel Committee upon grant. Therefore, the percentage of shares that must remain unavailable, as well as the period of this unavailability, will be defined by said Committee. As a rule, the period of this unavailability defined by the committee is two (2) years after the option is exercised.

h) Criteria and events that may cause the suspension, amendment or termination of the plan

Stock-based compensation: deferred shares may not be delivered in the event of a significant decrease in realized recurring net income of the Issuer or to a negative result of the applicable business area, expect when the reduction or negative result arises from extraordinary, unforeseeable events, external to Itaú Unibanco Holding, which also affect other financial institutions and are not related to the actions or omissions of the management members. The Compensation Committee may decide to apply the malus even in these cases. Additionally, the compensation model may be amended upon approval from the Compensation Committee and the Board of Directors.

Partners Program: any Partners Shares still to be received may not be delivered in the event of a significant decrease in realized recurring net income of the Issuer or to a negative result of the applicable business area, expect when the reduction or negative result arises from extraordinary, unforeseeable events, external to Itaú Unibanco Holding, which also affect other financial institutions and are not related to the actions or omissions of the management members. The Compensation Committee may decide to apply the malus even in these cases. Additionally, the Partners Program may be amended upon approval from the Compensation Committee or the Personnel Committee.

Stock Option Plan: the Personnel Committee may suspend the exercise of options under justifiable circumstances, such as significant market fluctuations or legal or regulatory restrictions. Additionally, the StockOption Plan may only be amended or terminated if proposed by the Personnel Committee to the Board of Directors and subsequently approved at an Extraordinary Stockholders' Meeting.

Furthermore, in December 2023 the Company adopted the Clawback policy (as an annex to the Directors' Remuneration Policy), which consists of the recovery of remuneration amounts granted or paid in excess to Directors appointed as the policy's target audience in case of restatement of financial results. The clawback policy is applied to all Long-Term Incentive programs. The policy is available on the Investor Relations website (www.itau.com.br/relacoes-com-investidores > Itaú Unibanco > Corporate Governance > Policies > Administrator Compensation Policy and Clawback.

i) Effects of the management member's leave from the Issuer's bodies on their rights, as provided for in the stock-based compensation plan

Stock-based compensation: the general rule when a member leaves is the termination of shares granted but not delivered. The extinction will occur on the date they leave the job permanently, including, yet, Garden-leave or Non-Compete periods. Depending on the type of the member's dismissal, the shares may be fully maintained. The responsible Committee will be observe the criteria established in the Compensation Policy, to ensure the compliance with the program rules.

Partners Program: the general rule when a member leaves is the termination of Partners Shares not yet delivered. The extinction will occur on the date they leave the job permanently, that is, including, yet, Garden-leave or Non-Compete periods,. Depending on the type of the member's dismissal, the shares may be fully or proportionally maintained. The responsible Committee will be observe the criteria established in the internal policy, to ensure the compliance with the program rules.

Stock Option Plan: the general rule is that any Beneficiaries managing the Itaú Unibanco conglomerate who resign or are dismissed from position will have their options expired automatically. Management members' stock options will expire on the date such members cease to exercise their functions on a permanent basis, that is, in the event of a Garden-leave or Non-Compete agreement, these options will expire when said agreement becomes effective. However, the aforementioned automatic expiry may not occur if, for example, this member is dismissed simultaneously to their election as a management member of the Itaú Unibanco conglomerate or if they take up another statutory position in the Itaú Unibanco conglomerate.

Additionally, subject to criteria established in the internal charter, the Personnel Committee may choose not to have these options expired.

REM1: Remuneration awarded during the financial year

			12/31/2024
R$ million (except for number of employees, which is unit)		Senior management	Other material risk-takers
Fixed remuneration	Number of employees	194	14
	Total fixed remuneration (3 + 4 + 5)	**266**	**26**
	Of which: cash-based	266	15
	Of which: shares or other share-linked instruments	-	11
	Of which: other forms	-	-
Variable remuneration	Number of employees	194	14
	Total variable remuneration (8 + 10 + 12)	**1,586**	**20**
	Of which: cash-based	306	-
	Of which: deferred	-	-
	Of which: shares or other share-linked instruments	1,280	20
	Of which: deferred	1,280	20
	Of which: other forms	-	-
	Of which: deferred	-	-
Total remuneration (2 + 7)		**1,852**	**46**

REM2: Special payments

The sample related to special payments is insufficient to guarantee the confidentiality and, therefore, values have been omitted, under BACEN Resolution 54, art 3.

REM3: Deferred remuneration

R$ million					12/31/2024
Deferred and retained remuneration	Total amount of outstanding deferred remuneration	Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment	Total amount of amendment during the year due to ex post explicit adjustment	Total amount of amendment during the year due to ex post implicit adjustment	Total amount of deferred remuneration paid out in the financial year
Senior management	2,616	2,616	-	232	586
Cash	-	-	-	-	-
Shares	2,616	2,616	-	232	586
Share-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
Other material risk-takers	**75**	**75**	**-**	**3**	**46**
Cash	-	-	-	-	-
Shares	75	75	-	3	46
Share-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
Total	**2,691**	**2,691**	**-**	**235**	**632**

Other Risks

Insurance products, pension plans and premium bonds risks

Products that compose portfolios of insurance companies of Itaú Unibanco are related to life and elementary insurance, as well as pension plans and premium bonds. The main risks inherent in these products are described below and their definitions are given in their respective chapters.

- Underwriting Risk: possibility of losses arising from insurance products, pension plans and premium bonds that go against institution's expectations, directly or indirectly associated with technical and actuarial bases used for calculating premiums, contributions and technical provisions;
- Market Risk;
- Credit Risk;
- Operational risk;
- Liquidity risk.

In line with domestic and international best practices, Itaú Unibanco has a risk management structure which ensures that risks resulting from insurance, pension and special savings products are properly assessed and reported to the relevant forums.

The process of risk management for insurance, pensions and premium bond plans is independent and focus on the special nature of each risk.

The aim of Itaú Unibanco is to ensure that assets serving as collateral for long-term products, with guaranteed minimum returns, are managed according to the characteristics of the liabilities, so that they are actuarially balanced and solvent over the long term.

Social, Environmental and Climatic Risks

They are the possibility of losses due to exposure to social, environmental and/or climatic events related to the activities developed by the ITAÚ UNIBANCO HOLDING.

Social, environmental and climatic factors are considered relevant to the business of ITAÚ UNIBANCO HOLDING, since they may affect the creation of shared value in the short, medium and long term.

The Policy of Social, Environmental and Climatic Risks (SAC Risks Policy) establishes the guidelines and underlying principles for social, environmental and climatic risks management, addressing the most significant risks for the Institution's operation through specific procedures.

Actions to mitigate the Social, Environmental and Climatic Risks are taken based on the mapping of processes, risks and controls, monitoring of new standards related to the theme and record of occurrence in internal systems. In addition to the identification, the phases of prioritization, response to risk, mitigation, monitoring and reporting of assessed risks supplement the management of these risks at ITAÚ UNIBANCO HOLDING.

In the management of Social, Environmental and Climatic Risks, business areas manage the risk in its daily activities, following the Risks SAC Policy guidelines and specific processes, with the support of specialized assessment from dedicated technical teams located in Credit, which serves the Wholesale segment, Credit Risk and Modeling, and Institutional Legal teams, that act on an integrated way in the management of all dimensions of the Social, Environmental and Climatic Risks related to the conglomerate's activities. As an example of specific guidelines for the management of these risks, ITAÚ UNIBANCO HOLDING has specific governance for granting and renewing credit in senior approval levels for clients in certain economic sectors, classified as Sensitive Sectors (Mining, Steel & Metallurgy, Oil & Gas, Textiles ind. and Retail Clothing, Paper & Pulp, Chemicals & Petrochemicals, Agri - Meatpacking, Agri - Crop Protection and Fertilizers, Wood, Energy, Rural Producers and Real Estate), for which there is an individualized analysis of Social, Environmental and Climate Risks. ITAÚ UNIBANCO HOLDING also counts with specific procedures for the Institution's operation (stockholders' equity, branch infrastructure, technology and suppliers), credit, investments and key controls. SAC Risks area, Internal Controls and Compliance areas, in turn, support and ensure the governance of activities of the business and credit areas that serves the business. The Internal Audit, acts on an independent manner, assessing risk management, controls and governance.

Governance also counts on the Social, Environmental and Climatic Risks Committee, whose main responsibility is to assess and deliberate about institutional and strategic matters, as well as to resolve on products, operations, and services, among others involving the Social, Environmental and Climatic Risks.

Climate Risk includes: (i) physical risks, arising from changes in weather patterns, such as increased rainfall and temperature and extreme weather events, and (ii) transition risks, resulting from changes in the economy as a result of climate actions, such as carbon pricing, climate regulation, market risks and reputational risks.

Considering its relevance, climate risk has become one of the main priorities for ITAÚ UNIBANCO HOLDING, which supports the Task Force on Climate-related Financial Disclosures (TCFD) and it is committed to maintaining a process of evoluution and continuous improvement within the pillars recommended by the TCFD. With this purpose, ITAÚ UNIBANCO HOLDING is strengthening the governance and strategy related to Climate Risk and developing tools and methodologies to assess and manage these risks.

ITAÚ UNIBANCO HOLDING measures the sensitivity of the credit portfolio to climate risks by applying the Climate Risk Sensitivity Assessment Tool, developed by Febraban. The tool combines relevance and proportionality criteria to identify the sectors and clients within the portfolio that are more sensitive to climate risks, considering physical and transition risks. The sectors with the highest probability of suffering financial impacts from climate change, following the TCFD guidelines are: energy, transport, materials and construction, agriculture, food and forestry products.

Model Risk

The model risk arises from the incorrect development or maintenance of models, such as mistaken assumptions, and inappropriate use or application of the model.

The use of models can lead to decisions that are more accurate and therefore it is a major practice in the institution. The models have supported strategic decisions in several contexts, such as credit approval, pricing, volatility curve estimation, calculation of capital, among others.

Due to the increasing use of models, driven by the application of new technologies and the expansion of data use, Itaú Unibanco has been improving its governance in relation to its development, implantation, use and monitoring, through the definition of guidelines, policies and procedures aimed at assuring the quality and mitigation of the associated risks with each new methodology.

The performance of the areas responsible for models is evaluated by the Operational Risk and Internal Audit teams to ensure adherence to such policies. The opportunities for improvement found during these assessments are duly addressed with action plans, which are followed up by the 3 lines of defense and by senior management until their conclusion.

Regulatory or Compliance Risk

Regulatory or Compliance risk is the risk of sanctions, financial losses or reputational damage arising from the lack of compliance with legal and regulatory provisions, local and international market standards, internal policies, commitments with regulators, voluntary commitments, in addition to self-regulation codes and codes of conduct adhered by Itaú Unibanco.

This risk is managed through a structured process aimed at identifying changes in the regulatory environment, analyzing their impacts on the departments of the institution and monitoring the actions directed at adherence to the regulatory requirements and other commitments mentioned above.

This structured process includes the following actions: (i) to understand the changes in the regulatory environment; (ii) to monitor regulatory trends; (iii) to care for the relationship between the institution and the regulator, self-regulatory bodies and the representation entity; (iv) to monitor action plans on regulatory or self-regulatory compliance; (v) to coordinate a program to comply with significant norms, such as Integrity and Ethics; and (vi) to report regulatory issues in Operational and Compliance Risk forums, according to the structure of committees established in internal policies.

Reputational Risk

Itaú Unibanco understands reputational risk as the risk arising from internal practices and/or external factors that may generate a negative perception of Itaú Unibanco by customers, employees, shareholders, investors, regulatory bodies, government, suppliers, the press and the society in general. It can impact the bank's reputation, the value of its brand and/or result in financial losses. Besides, this can affect the maintenance of existing business relationships, access to sources of fundraising, the attraction of new business and talent to compose the company's staff or even the license to operate.

The institution believes that its reputation is extremely important for achieving its long-term goals, which is why it seeks the alignment of the speech, the action and the ethical and transparent practice, essential to raise the confidence of Itaú Unibanco’s stakeholders. Itaú Unibanco’s reputation depends on its strategy (vision, culture and skills) and derives from direct or indirect experience of the relationship between Itaú Unibanco and its stakeholders.

Since the reputational risk directly or indirectly permeates all operations and processes of the institution, Itaú Unibanco’s governance is structured in a way to ensure that potential risks are identified, analyzed and managed still in the initial phases of its operations and analysis of new products, including the use of new technologies.

The treatment given to reputational risk is structured by means of many processes and internal initiatives, which, in turn, are supported by internal policies, and their main purpose is to provide mechanisms for the monitoring, management, control and mitigation of the main reputational risks. Among them are (i) risk appetite statement; (ii) process for the prevention and fight against unlawful acts; (iii) crisis management process and business continuity; (iv) processes and guidelines of the governmental and institutional relations; (v) corporate communication process; (vi) brand management process; (vii) ombudsman offices initiatives and commitment to customer satisfaction; and (vii) ethics guidelines and prevention of corruption.

Financial institutions play a key role in preventing and fighting illegal acts, in particular money laundering, terrorist financing and fraud, in which the challenge is to identify and suppress increasingly sophisticated operations that seek to conceal the origin, location, disposition, ownership and movement of goods and money derived, directly or indirectly, from illegal activities. Itaú Unibanco has introduced a corporate policy in order to prevent its involvement in illegal acts and to protect its reputation and image towards employees, clients, strategic partners, suppliers, service providers, regulators and society, through a governance structure based on transparency, strict compliance with rules and regulations, including BACEN Circular 3,978/20 among others, and cooperation with police and judicial authorities. It also seeks a continuously alignment with local and international best practices for preventing and fighting against illegal acts, through investing and training eligible employees.

In compliance with the guidelines of this corporate policy, Itaú Unibanco established a program to prevent and fight against illegal acts based on the following pillars:

- Policies and Procedures;
- Client Identification Process;
- Know Your Customer (KYC) Process;
- Know Your Partner (KYP) Process;
- Know Your Supplier (KYS) Process;
- Know Your Employee (KYE) Process;
- Assessment of New Products and Services;
- Compliance with Sanctions;
- Monitoring, Selection and Analysis of Suspicious Operations or Situations;
- Reporting Suspicious Transactions to the Regulatory Bodies; and
- Training.

This program applies to the entire institution, including subsidiaries and affiliates in Brazil and abroad. The preventing and combating unlawful acts governance is carried out by the Board of Directors, Audit Committee, Operational Risk Committee, Risk and Capital Management Commitee and Anti-Money Laundering Committees. The document that presents the guidelines established in the corporate program to prevent and combat unlawful acts may be seen on the www.itau.com.br/investor-relations, section Itaú Unibanco, under "Corporate Governance", "Policies", "Corporate Policy for the Prevention of Unlawful Acts".

In addition, Itaú Unibanco has been developing various data analysis models to improve customer risk classification, transaction monitoring and KYC methodology to provide greater accuracy in its analysis and to decrease false-positives. Itaú Unibanco has also been innovating its modeling solutions using new methods based on machine learning techniques to identify potentially suspicious activities.

Cyber Risk

Cyber risks are events that may cause financial loss, interruption, extraction or damage of information contained in our systems, through invasion by malicious individuals, infiltration of malware (such as computer viruses) into our systems, contamination (intentional or accidental) of our networks and systems by third parties with whom we exchange information, exploitation of vulnerabilities, unauthorized access to confidential customer information and/or proprietary information by persons inside or outside the Organization, and cyber attacks that result in the unavailability of our services and compromise the integrity of information.

Itaú Unibanco is committed to protecting corporate information and guaranteeing the privacy of clients and the general public in any operations. To this end, we have adopted rigid control processes, aimed at detecting, preventing, monitoring and immediate response to attacks and attempted intrusions into our infrastructure, guaranteeing security risk management and building a robust foundation for an increasingly digital future and adhering to the regulators and external audits, as well as best practices and market certifications. Moreover, we have the perimeter protection strategy, a concept that considers that information must be protected wherever it is: within the bank's infrastructure, in a cloud service in a service provider or in an international unit, also taking into account the entire life cycle of the information, from the moment it is processing, transmission, storage, analysis and destruction.

The Corporate Information Security and Cyber Security Policy can be viewed on the website www.itau.com.br/investor-relations section Itaú Unibanco, under Corporate Governance, Policies, Corporate Information Security and Cyber Security Policy.

Country Risk

The country risk is the risk of losses related to non-compliance with obligations in connection with borrowers, issuers, counterparties or guarantors, as a result of political-economic and social events or actions taken by the government of the country.

Itaú Unibanco has a specific structure for the management and control of country risk, consisting of corporate bodies and dedicated teams, with responsibilities defined in policies. The institution has a structured and consistent procedure, including: (i) establishment of country ratings; (ii) determination of limits for countries; (iii) monitoring the use of limits.

Business and Strategy Risk

Business and strategy risk is the risk of a negative impact on the results or capital as a consequence of a faulty strategic planning, the making of adverse strategic decisions, the inability of Itaú Unibanco to implement the proper strategic plans and/or changes in its business environment.

Itaú Unibanco has implemented many mechanisms that ensure that both the business and the strategic decision-making processes follow proper governance standards, have the active participation of executives and the Board of Directors, are based on market, macroeconomic and risk information and are aimed at optimizing the risk-return ratio. Decision-making and the definition of business and strategy guidelines, count on the full engagement of the Board of Directors, primarily through the Strategy Committee, and of the executives, through the Executive Committee. In order to handle risk adequately, Itaú Unibanco has governance and processes to involve the Risk Area in business and strategy decisions, so as to ensure that risk is managed and decisions are sustainable in the long term. They are: (i) qualifications and incentives of board members and executives; (ii) budget process; (iii) product assessment; (iv) evaluation and prospecting of proprietary mergers and acquisitions; and (v) a risk appetite framework which, for example, restricts the concentration of credit and exposure to specific and material risks.

Contagion Risk

Contagion Risk is the possibility of losses occurring for entities that are part of the Prudential Conglomerate as a result of financial support to unconsolidated entities, in a stressful situation, in the absence or in addition to the obligations provided for in the contract.

Itaú Unibanco has a structure for risk management and control, a dedicated team and a policy that defines roles and responsibilities. This structure covers (i) the identification of entities in relation to the potential generation of contagion risk, (ii) the assessment of risks in relationships, (iii) the monitoring, control and mitigation of contagion risk, (iv) the assessment of impact on capital and liquidity and (v) reports.

It is part of the scope of contagion risk governance: Related Party audiences, mainly composed of controllers (individuals and legal entities), entities related to them and controlled and related entities (as defined in Res. 4,693/18), foundations, investments in non-consolidated entities, suppliers of critical products and services, assigness, buyers and sellers of relevant assets, third parties with products distributed by Itaú Unibanco and third parties to whom Itaú Unibanco distributes products, besides all the analysis of the international Units.

Emerging Risks

They are those with a potentially material impact on the business in the medium and long terms, but for which there are not enough elements yet for their complete assessment and mitigation due to the number of factors and impacts not yet totally known, such as Geopolitical and Macroeconomic risk and Climate Change. Their causes can be originated by external events and result in the emergence of new risks or in the intensification of risks already monitored by ITAÚ UNIBANCO HOLDING CONSOLIDATED.

The identification and monitoring of Emerging Risks are ensured by ITAÚ UNIBANCO HOLDING CONSOLIDATED's governance, allowing these risks to be incorporated into risk management processes too.

Operational Risk

The Brazilian National Monetary Council, through Resolution 4.557 of February 23, 2017, defines operational risk as 'the possibility of losses resulting from external events or failures, deficiencies, or inadequacy of internal processes, people or systems.' This includes legal risks associated with inadequacies or deficiencies in contracts entered into by the institution, sanctions due to non-compliance with legal provisions, and indemnities for damages to third parties resulting from the institution's activities. Unlike many risks applicable to the financial sector, operational risk is not taken in exchange for an expected reward but exists as a natural course of corporate activities.

Adequate management of operational risk presupposes understanding the existing processes within the organization and identifying the inherent risks in activities, projects, products, or services. These risks are then prioritized based on their level of criticality, considering their impact on process or organizational objectives. Once risks are prioritized, response measures are adopted to mitigate them, aiming to keep them within acceptable exposure levels. These measures may include implementing preventive controls to reduce the likelihood of risk materialization or focusing on controls for risks detection. It is also possible to share a risk by partially or fully transferring it, for example, through insurance. The mentioned risks can also be avoided by discontinuing the risk-generating activity or assumed when the decision is not to adopt control measures for existing risks.

To effectively manage its risks, Itaú Unibanco employs the Governance lines strategy (1st, 2nd and 3rd). Specifically, for Operational Risk, the following framework is applied:

1. Identification: This should occur at any time for existing products and services, when designing new processes, projects or products, and during the entire lifecycle of a product and service. It ensures continuous evaluation of internal and external factors that could adversely affect the conglomerate and its mitigation.
2. Assessment: Identified operational risks are evaluated based on their impact level on Conglomerate objectives. Proper assessment considers various impact possibilities and their scope.
3. Response: Responding to or treating operational risk involves defining the action to be taken regarding the identified risk.
4. Exposure Level Monitoring: The organization monitors exposure to operational risk through risk indicators, mandatory certifications, and according to established tolerance levels.
5. Reporting: Risk findings can be identified by the 1st, 2nd, and 3rd Governance Lines, regulatory entities, or external audits. Communication occurs based on risk levels. Regular reporting and monitoring of Internal Controls systems and operational risk management structure also involve periodic committees and boards.

In line with the principles of Brazilian National Monetary Council (CMN) Resolution 4.557, the document 'Public Access Report – Integrated Operational Risk Management and Internal Controls', a summarized version of the institutional normative for operational risk management, can be accessed on the website: www.itau.com/relacoes-com-investidores/en/, under the sections 'Itaú Unibanco' -> 'Corporate Governance' -> 'Policies' -> 'Reports'.

Crisis Management and Operational Resilience

Itaú Unibanco's Operational Resilience Program's purpose is to protect its employees, ensure the continuity of the critical functions of its business lines and sustain both the stability of the markets in which it operates and the confidence of its customers and strategic partners in its provision of services and products.To this end, it has policies that establish procedures, roles and responsibilities to be followed by the areas of Itaú Unibanco.

The Program establishes the Business Continuity Plan (BCP), which consists of modular procedures that are available for use in the event of incidents.In order for the recovery to take place quickly and safely, PCN has defined corporate and customized actions for its business lines.

In order for the BCP to reflect the priorities for resuming the business environment that supports the delivery of products and services, BIA (Business Impact Analysis) is applied. BIA identifies and assesses the impact on the business of process interruptions caused by failures due to human, natural, climatic, environmental, social and/or technological risks.

Considering the dependence that some processes have on third-party services, the Operational Resilience Program conducts an assessment of the risk of unavailability of services provided with a view to resilience to threats of interruption.

To assess the efficiency and identify points for improvement in contingency actions, contingency plan exercises are carried out throughout the year. The frequency of the exercises is established by the plan manager and can be: annual, biannual or shorter (bimonthly, quarterly, monthly, etc.), taking into account the criticality of the process or the complexity of the contingency.

The Program establishes a frequent flow of acculturation with the company's senior management, as well as a constant analysis of high-impact scenarios and events to establish response plans in line with current threats.

To assess efficiency and identify points for improvement in crisis response plans, tests are carried out at least once a year.

Independent Validation of Risk Models

Itaú Unibanco validates the processes and risk models independently. This is done by a department which is separate from the business and risk control areas, to ensure that its assessments are independent.

The validation method, defined in an internal policy, meets regulatory requirements such as those of BACEN Circulars 303, 3,646 and 3,674, 3.876 and Resolutions 2,682, 4,277 and 4,557. The validation stages include:

- Verification of mathematical and theoretical development of the models;
- Qualitative and quantitative analysis of the models, including the variables, construction of an independent calculator and the use of appropriate technical;
- When applicable, comparison with alternative models and international benchmarks;
- Historical Backtesting of the model;
- Assessment of the adequacy of the implementation of the models in the systems used.

Additionally, the validation area assesses the stress testing program.

The performance of the independent validation area and the validation of the processes and models are assessed by Internal Audit and reported to the specific senior management committees. Action plans are prepared to address opportunities identified during the independent validation process, and are monitored by the 3 lines of defense and by senior management until the conclusion.

Glossary of Acronyms

A

- ASF – Available Stable Funding
- AT1 – Additional Tier 1 Capital

B

- BACEN - *Banco Central do Brasil* (Central Bank of Brazil)
- BCB - *Banco Central do Brasil* (Central Bank of Brazil)
- BCP – Business Continuity Plan
- BCBS - Basel Committee on Banking Supervision
- BIA – Business Impact Analysis
- BIS – Bank for International Settlements

C

- CCF – Credit Conversion Factor
- CCP – Non-Qualified Central Counterparty
- CCR – Counterparty Credit Risk
- CEM - Current Exposure Method
- CEO - Chief Executive Officer
- CET 1 - Common Equity Tier I
- CGRC - *Comitê de Gestão de Risco e Capital* (Risk and Capital Management Committee)
- CMN - *Conselho Monetário Nacional* (National Monetary Council)
- Comef - *Comitê de Estabilidade Financeira* (Financial Stability Committee)
- CRI – Real State Receivables Certificate
- CRM – Credit Risk Mitigation
- CRO – Chief Risk Officer
- CTAM – *Comissão Técnica de Avaliação de Modelos* (Technical Model Assessment Commission)
- CVA - Credit Valuation Adjustment
- CVM - *Comissão de Valores Mobiliários* (Brazilian Securities and Exchange Commission)

D

- DLP - Long- Term Liquidity Statement
- DRL - Liquidity Risk Statement
- D-SIB - Domestic Systemically Important Banks
- DV - Delta Variation

E

- EAD – Exposure at Default

- ECL – Expected Credit Losses
- EMD – *Entidades Multilaterais de Desenvolvimento* (Multilateral Development Entities)
- EVE – Economic Value of Equity

F

- FCC - Credit Conversion Credit
- FEBRABAN - Brazilian Federation of Banks
- FIDC - Credit Rights Investment Funds
- FPR - Fator de Ponderação de Risco (Weighting Factor)

G

- GAP – Gap Analysis
- GDP – Gross Domestic Product
- Greeks – Sensitivities to Various Risk Factors
- G-SIB – Global Systemically Important Banks

H

- HE – Haircut of Execution
- HQLA – High Quality Liquid Assets
- HV – Volatility Haircut

I

- ICAAP – Internal Capital Adequacy Assessment Process
- IMA – Internal Models Approach
- IPV – Independent Price Verification
- IRB - Internal Ratings-Based
- IRRBB – Interest Rate Risk in the Banking Book
- IT – Information Technology

K

- KYC – Know your Customer
- KYP – Know your Partner
- KYS – Know your Supplier
- KYE – Know your Employee

L

- LCR – Liquidity Coverage Ratio
- LMM – *Limite de Mitigação Máxima* (Maximum Mitigation Limit)

M

- MtM – Mark to Market

N

- NII – Net Interest Income
- NSFR – Net Stable Funding Ratio

O

- OTC – Over-the-Counter

P

- PCN – *Plano de Continuidade de Negócios* (Business Continuity Plan)
- PCLT – *Plano de Contingência de Local de Trabalho* (Workplace Contingency Plan)
- PCO – *Plano de Contingência Operacional* (Operational Contingency Plan)
- PCR – Potential Credit Risk
- PR – *Patrimônio de Referência* (Total Capital)
- PRD – *Plano de Recuperação de Desastres* (Disaster Recovery Plan)
- PVA - Prudent Valuation Adjustments

Q

- QCCP – Qualified Central Counterparties

R

- RA – Leverage Ratio
- RAS – Risk Appetite Statement
- RSF – Required Stable Funding
- RWA - Risk Weighted Assets
- RWA_{CIRB} - Portion relating to exposures to credit risk, using internal approach
- RWA_{CPAD} - Portion relating to exposures to credit risk
- RWA_{CPrNB} - amount of risk-weighted assets corresponding to credit risk exposures to the non-banking private sector, calculated for jurisdictions whose ACCPi is different from zero
- RWA_{MINT} - Portion relating to exposures to market risk, using internal approach
- RWA_{MPAD} - Portion relating to exposures to market risk, calculated using standard approach
- RWA_{OPAD} - Portion relating to the calculation of operational risk capital requirements
- RWA_{DRC} - Portion relating to the calculation of capital required for exposures to the credit risk of financial instruments classified in the trading portfolio

S

- SA – Joint-Stock Company
- SAC – *Social, Ambiental e Climático* (Social, Environmental and Climatic)
- SA-CCR – Standardised Approach to Counterparty Credit Risk
- SFN – *Sistema Financeiro Nacional*(National Financial System)

- SFT – Securities Financing Transactions

T

- TCFD – Task Force on Climate-Related Financial Disclosures
- TLAC – Total Loss-Absorbing Capacity
- TVM – *Títulos de valores mobiliários*(Securities)

V

- VaR – Value at Risk

Glossary of Regulations

- BACEN Circular No. 3,644, of March 4th, 2013
- BACEN Circular No. 3,646, of March 04th, 2013
- BACEN Circular No. 3,674, of October 31st, 2013
- BACEN Circular No. 3,748, of February 26th, 2015
- BACEN Circular No. 3,749, of March 05th, 2015
- BACEN Circular No. 3,769, of October 29th, 2015
- BACEN Circular No. 3,809, of August 25th, 2016
- BACEN Circular No. 3,846, of September 13th, 2017
- BACEN Circular No. 3,869, of December 19th, 2017
- BACEN Circular Letter No. 3,907 of September 10th, 2018
- BACEN Circular Letter No. 3,876 of January 31st, 2018
- BACEN Circular Letter No. 3,082 of January 30th, 2012
- BACEN Circular Letter No. 3,978 of January 23rd, 2020
- BACEN Communication No. 42,457 of November 27th, 2024
- BACEN Normative Instruction No. 532 of October 24th, 2024
- BCB Resolution No. 54, of December 16th, 2020
- BCB Resolution No. 111, of July 6th, 2021
- BCB Resolution No. 229, of May 12th, 2022
- BCB Resolution No. 313, of April 26th, 2023
- CMN Resolution No. 2,682, of December 22nd, 1999
- CMN Resolution No. 4,955, of October 21st, 2021
- CMN Resolution No. 4,958, of October 21st, 2021
- CMN Resolution No. 4,502, of June 30th, 2016
- CMN Resolution No. 4,557, of February 23rd, 2017
- CMN Resolution No. 4,589, of June 29th, 2017
- CMN Resolution No. 4,693, of October 29th, 2018
- CMN Resolution No. 4,277, of October 31th, 2013
- CMN Resolution No. 5,177, of September 26th, 2024
- BCB Resolution No. 303, of March 16th, 2023