

# ITAÚ UNIBANCO HOLDING S.A.

CNPJ 60.872.504/0001-23

Publicly-held company

NIRE 35300010230

## PROCEDURE FOR HIRING DISTRIBUTORS OF INTERNALLY ISSUED INVESTMENT PRODUCTS

### SUMMARY

Establishes the criteria for contracting open platforms for the distribution of investment products issued by the conglomerate.

### OBJECTIVE

To guide managers and employees of Conglomerate Itaú Unibanco SA ("Bank") regarding the guidelines and general rules for contracting Open Platforms for the distribution of: (i) certain investment products issued by the Bank ("Funding Products") or (ii) quotas of certain investment funds managed by companies that are part of the Itaú Unibanco conglomerate ("Asset Products"), except for those managed by Kinea, which follows a specific policy.

This policy is subject to and is complementary to the CVM regulations and the self-regulation codes in force for hiring a service provider by investment funds managed by the Bank and to the process provided for in the KYP corporate policies - process know your partner for commercial partnerships with the Bank in Brazil.

### TARGET AUDIENCE

This Policy applies to all managers and employees of the Bank who work in the hiring of Distributors for Funding Products and Asset Products (together referred to by this policy as "Investment Products").

### SCOPE

With respect to Asset Products, this Policy will apply exclusively to the hiring of Distributors for investment funds managed by Itaú Unibanco Asset Management LTDA. and Itaú DTVM SA ("Conglomerate Managers"). Therefore, any distributors contracted by investment funds managed by trusteeship by companies that are part of the Bank, whose management activity is not performed by the companies specified herein, are excluded from this policy.

This policy is also restricted to the contracting of Distributors who are Open Platforms for Asset Products that work in the distribution of shares of investment funds directly to final customers, in the modality of account and order.

### CONCEPT

For the purposes of this policy, the following are defined:

#### The following Investment Products in the Funding Products or Asset Products modalities:

- a) Structured Transaction Certificates issued by the Bank ("COE"); and
- b) Quotas of the following investment funds:
  - a. Itaú Distribuidores Long Bias Ações Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 30.630.299/0001-29);
  - b. Itaú Global Dinâmico Plus Distribuidores Multimercado Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 29.993.579/0001-12);
  - c. Itaú Gold Distribuidores Multimercado Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 36.966.636/0001-30);
  - d. Itaú Distribuidores Hunter Total Return Multimercado Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 37.567.202/0001-20);

- e. Itaú Distribuidores Ações Dunamis Advanced Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 37.567.415/0001-51);
- f. Itaú Distribuidores Hedge Plus II Multimercado Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 29.993.583/0001-80);
- g. Itaú Ações Asgard Distribuidores Fundo de Investimento em Cotas de Fundos de Investimentos (CNPJ: 39.990.463/0001-83);
- h. Itaú Hedge Plus Advisory Multimercado Fundo de Investimento em Cotas de Fundos de Investimentos (CNPJ: 41.055.241/0001-15);
- i. Itaú Optimus Titan Multimercado Fundo de Investimento em Cotas de Fundos de Investimentos (CNPJ: 35.727.276/0001-50);
- j. Itaú Ações Europa Distribuidores Investimento no Exterior Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 41.559.595/0001-05);
- k. Itaú Ações Emergentes FX Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento em Ações Investimento no Exterior (CNPJ: 41.484.468/0001-86);
- l. Itaú US Tech Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento em Ações Investimento no Exterior (CNPJ: 41.483.966/0001-04);
- m. Pagbank Itaú All Seasons Multimercado Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 41.799.387/0001-75);
- n. Itaú Legend Renda Fixa Longo Prazo Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 41.993.440/0001-74);
- o. Quantamental Hedge Fundo de Investimento em Cotas de Fundos de Investimento Multimercado (CNPJ: 35.343.836/0001-73);
- p. Quantamental Gems Fundo e Investimento em Ações (CNPJ: 35.726.581/0001-28);
- q. Itaú Privilège Renda Fixa Referenciado DI Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 41.745.741/0001-89);
- r. Itaú Macro Opportunities Multimercado Prev Distribuidores BTG Fundo de Investimento em Cotas de Fundos de Investimentos (CNPJ: 31.820.618/0001-21).
- s. Itaú Optimus Renda Fixa Longo Prazo Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 32.892.819/0001-05);
- t. Itaú Optimus Renda Fixa Longo Prazo Prev BTG Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 30.419.083/0001-19);
- u. Itaú Action Debêntures Incentivadas Dist Fundo de Investimento em Cotas de Fundo Incentivado de Investimento em Infra Renda Fixa Créd Priv Longo Prazo (CNPJ: 42.826.922/0001-00);
- v. Itaú Global Dinâmico Renda Fixa Distribuidores Longo Prazo Fundo de Investimento em Cotas de Fundos de Investimentos (CNPJ: 39.773.639/0001-45);
- w. Itaú Ações S&P500 ® Fundo de Investimento em Cotas de Fundos de Investimento Distribuidores (CNPJ: 41.491.605/0001-00);
- x. Itaú High Yield Prev Renda Fixa CP P Distribuidores BP Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 42.827.330/0001-03);
- y. Itaú Precision Crédito Privado Multimercado Distribuidores Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 42.449.356/0001-57);
- z. Itaú Artax Distribuidores Multimercado Fundo de Investimento em Cotas de Fundos de Investimento (CNPJ: 44.983.745/0001-93);

**Distributors: Entities that are part of the distribution system that act in the distribution of investment or financial products from third parties\*, directly to end customers\*\* through a digital platform, for the purposes of this document considered "Open Platforms"**

\* Securities issued by third parties, including shares in funds hosted or managed by third parties.

\*\* In situations where the current regulations allow, exclusive distribution will be adopted in the modality of account and order.

## **GENERAL RULES**

### **Criteria for Approval of Distributors**

The approval of Distributors must be submitted to the Bank's own committee ("Committee"), which will take into account at least the following criteria to decide on the approval or disapproval of the Distributor:

- a) Distributor approval in the Bank's "Know Your Customer - KYC" and "Know Your Partner - KYP" processes;
- b) Evaluation of the policy, methodology and controls in the Suitability process and the "Know Your Customer - KYC" and Distributor Money Laundering Prevention process;
- c) Assessment of the Distributor's organizational and operational structure;
- d) Assessment of the Distributor's Compliance, Internal Controls and Corporate Governance structure;
- e) Volume of assets held in custody and number of the Distributor's customers;
- f) Reputation of the Distributor in the market;
- g) Adherence to current regulations;
- h) Authorizations to act as a Distributor and adherence to the self-regulation codes applicable to each Investment Product, including professional certification, from ANBIMA.
- i) Other legal, ethical, image or reputational risks that may be identified.

### **Equitable Treatment**

The criteria for approval of Distributors will be guided by the principles of equality and non-discrimination, aiming to:

- a) Ensure that the Open Platforms are contracted with absolute impartiality;
- b) Seek diversification and plurality in relation to Open Platform contracts;
- c) Ensure that any discriminatory or anti-competitive aspects are not used in the choice of Open Platforms; and
- d) Ensure that Open Platforms have the appropriate skills, resources, experience, credentials and qualifications to fulfill their obligations to investors, regulators and self-regulators.

Itaú Unibanco also reserves the right not to enter into new distribution agreements with Distributors due to the eventual exhaustion of the capacity of the Investment Products strategies. In the event of this scenario, the Bank and the managers of these Investment Products will communicate the closing for funding and will update this policy.

The engagement of Distributors shall not have exclusivity or other clauses intended to prevent the distribution of Investment Products by competitors of each Distributor, or any other discriminatory condition.

Any Distributor may request reconsideration of any negative decision at any time. The reconsideration request will be analyzed by the Bank within a maximum period of 60 calendar days, counted from the receipt of the reconsideration request, duly instructed with the information and documents that support such request.

As established in the Concentration Control Agreement signed by Itaú Unibanco SA and XP Investimentos SA with the Administrative Council for Economic Defense - CADE on March 14, 2018, negative decisions regarding the contracting of Open Platforms and corresponding justifications will be forwarded, in confidential nature, to a Monitoring Trustee, hired to prepare reports on the contracts and forward them to CADE. The Monitoring Trustee will maintain complete confidentiality of such reports and will only disclose them to CADE.

## **Compensation structure**

### **Investment Funds**

The remuneration of the Distributors will be established in distribution contracts to which the administrator, the Manager of the applicable Conglomerate and the Distributor will be parties. Distributors will be treated equally, following a process with pre-established metrics to define Distributors' remuneration for similar Investment Products.

The details of the criteria adopted are available to the Monitoring Trustee in the Bank's internal manual.

### **Funding Products**

The Distributor's remuneration will be defined for each new issue, according to the characteristics of the Investment Product being distributed. The definition of the commission to be paid to the Distributor will follow parameters that establish equitable treatment between Distributors of the same offer and will follow the governance defined in an internal manual available to the Monitoring Trustee.

## **Monitoring of Service Providers**

The Distributor's approval may be revoked at any time in the event that the Distributor fails to present or hold the conditions required for the function, in accordance with the termination rules established in the contract.

## **RELATIONSHIP CHANNEL**

Distributors interested in distributing Asset Products should contact us at *distribucaoterceiros@itau-unibanco.com.br*.

For the distribution of COEs, interested Distributors should contact *DGA-MercadoseMesas-ProdutosMarketsInvestimentos@bba.com.br*

## **VALIDITY AND REVIEW PERIOD**

This document was published on 09.13.2022 and will be revised whenever necessary, at least annually.

## **COMPLAINT CHANNEL**

Any violation of this policy may be reported through a channel independent from the Bank, through the website [www.canalconfidencial.com.br/bancoitau/](http://www.canalconfidencial.com.br/bancoitau/)