



Materiality Disclosure

Our material themes:
positive impact commitments



ESG strategy

Our ESG strategy includes ten positive impact commitments aligned with the United Nations (UN) Sustainability Development Goals (SDG), which guide our journey for more sustainable performance in relation to environmental, social, climate and governance topics that are material to our business and stakeholders.

We monitor the main ESG risks and opportunities related to our business based on our positive impact commitments, launched in 2019 and updated annually. The commitments guide our actions to contribute to the country's development, generate positive impact through business, be accountable in an efficient and transparent manner, and monitor our conduct and way of acting.

Our ESG strategy is composed of more than 50 short-, medium-, and long-term goals that guide our actions to pursuit business that generate increasingly positive impacts on society and the environment.

Our material themes positive impact commitments



Learn more about our ESG targets and commitments, by accessing our ESG Report 2021.

methodology and strategic guidelines of positive impact commitments

The conception of the positive impact commitments has been run by the Sustainability Department, engaging stakeholder groups including employees, executives, clients, stockholders, suppliers and civil society representatives, as well as expert consulting firms. The main steps of the process have been as follow:

main steps:

step 1

- analyze the corporate sustainability concept and its progress over time; • understand the most significant positive and negative impacts on our business.

step 2

- analyze major frameworks about materiality; • understand competition and key global trends; and • define potential topics that contributes to face global challenges.

step 3

- assessments to understand how the Bank's performance is perceived by its employees, senior management and other relevant stakeholders

step 4

- prioritize topics that address the key global challenges related to our business and operations, defining positive impact commitments that represent our priority material issues; • development of targets and indicators for monitoring business performance; and • presentation and approval of the positive impact commitments with the "sponsoring" executives from different areas of the Bank.

Additionally, we consider the opinions and expectations of our stakeholders through public meetings, relationship channels and targeted surveys. Indirectly, we consider investor statements of interest, the SASB sector materiality map, feedback from rating agencies, business index results, public opinion and the internal ESG management tool.

revisão dos compromissos em 2021

As part of the process of review our commitments, we made a survey on our investor relations website to identify our stakeholders' view on some ESG topics and, therefore, to improve our strategic fronts. In 2021, detailed surveys and interviews were conducted with specific audiences: customers, non-customers, employees, suppliers, investors and experts.

Based on the results achieved, we have listed the commitments that should be prioritized within our materiality matrix, as well as updated the monitoring indicators and reviewed the more than 50 targets linked to the Positive Impact Commitments.

Taking into consideration how important Brazilian biodiversity is to the world, and the potential risks of negative impacts of different sectors on the Amazon region, we also included an "Amazon" positive impact commitment in our 2021 ESG strategy to focus on and fast track biodiversity matters. In line with this commitment, we have joined the Net Zero Banking Alliance, which has challenged us to reduce our greenhouse gas (GHG) emissions to zero by 2050. We have also adhered to the Net Zero Banking Commitment, called by the United Nations (UNEP FI) for signatories to bring the net emissions of their loan portfolios to zero by 2050. To this end, we have designed new targets that extend our positive impact commitments across our entire corporate structure, ensuring all areas are aligned with and committed to these commitments, under a single governance structure.

Materiality Matrix

Our materiality matrix according to our stakeholder's assessment:



Our positive impact commitments are the material issues that guide our sustainable performance and strategy.

The survey conducted in 2021 aimed to understand the perception of our stakeholders about Itaú's performance in ESG issues. The initiative counted on the participation of the following stakeholders:

- Internal public: employees
- External public: clients, non clients, suppliers, investors and specialists.



