

# 2024 Institutional Presentation





# With 100 years of history, we are the largest bank in Latin America<sup>1</sup>

Market Value<sup>1</sup>

**USD 56.5 bn**

Total Assets<sup>2</sup>

**BRL 2,932 bn**

Loan Portfolio<sup>2</sup>

**BRL 1,254.1 bn**

Recurring ROE<sup>3</sup>

**22.4%**

Efficiency Ratio in  
Brazil<sup>3</sup>

**37.2%**

**96.2 k**

Employees in Brazil  
and overseas<sup>2</sup>

Recurring Managerial Result

**BRL 10.1 bn** in 2Q24 | **BRL 35.6 bn** in 2023

94.9% Brazil | 5.1% Latin America<sup>3</sup>

We are the **most valuable<sup>4</sup>**  
**brand** in South America

**US\$ 8.4 bn**

**We are a universal bank present in**

 **18 countries**

With **retail** operations in  
Latin America

We are obstinate to delight **clients**,  
through physical and digital services. We seek to transform  
ourselves whenever needed for sustainable growth

**We are the only Latin America bank making up the  
Dow Jones Sustainability Index since it was launched**



(1) Market value on August 02<sup>nd</sup>, 2024; (2) On June 30<sup>th</sup>, 2024; (3) In the 2<sup>nd</sup> quarter of 2024;

(4) Brand Finance - Latin America 500 2024

Note: Loan Portfolio considers financial guarantees provided and private securities

**... And our values guide us  
towards the Itaú of the  
future, with ethics being  
the base of this journey**

We  
put the  
client first.

We  
don't have  
all the answers.

To us,  
ethics are  
non-negotiable.

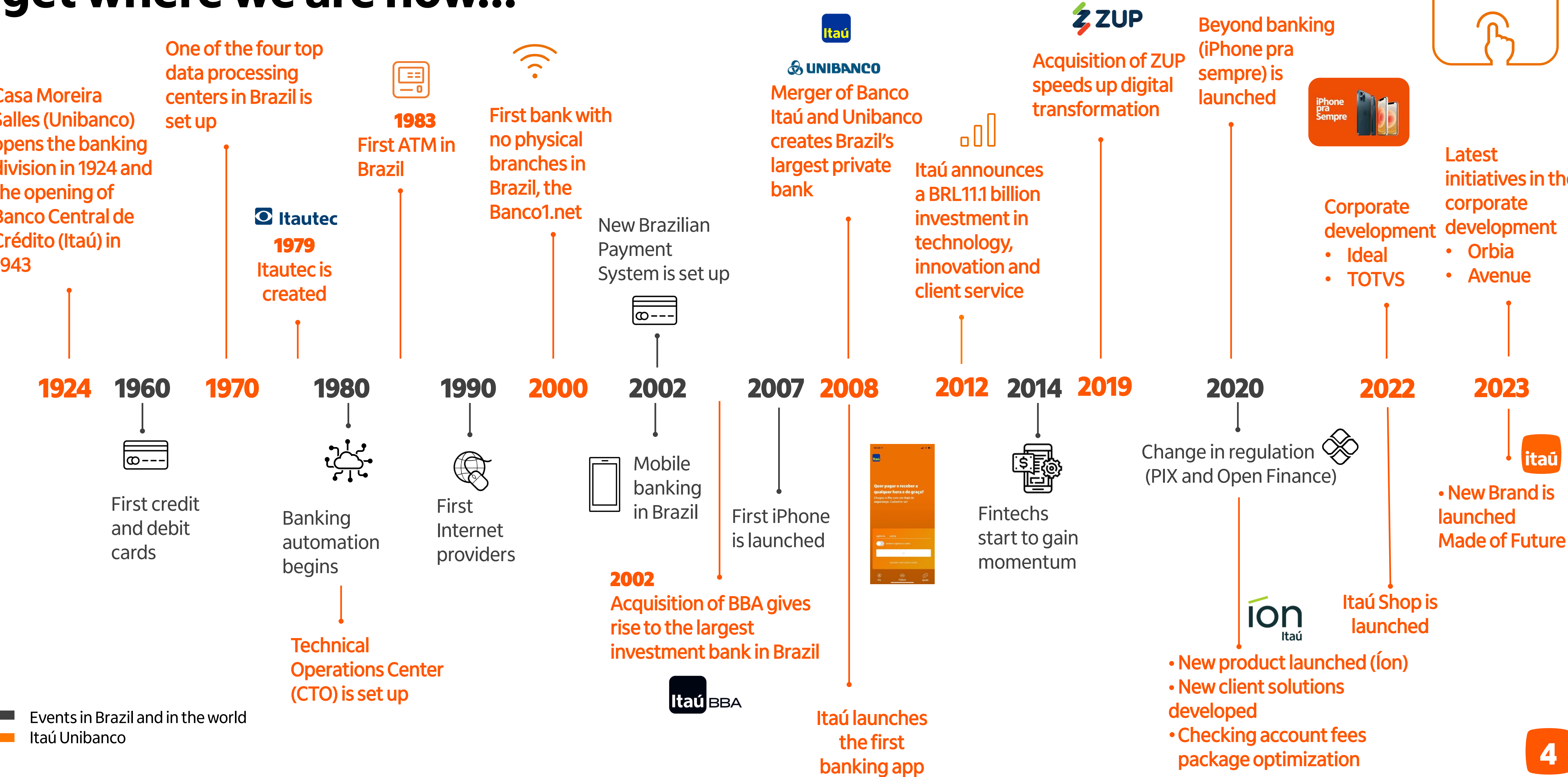
We  
are driven  
by results.

We value  
diversity  
and inclusion.

We  
have each  
other's back.

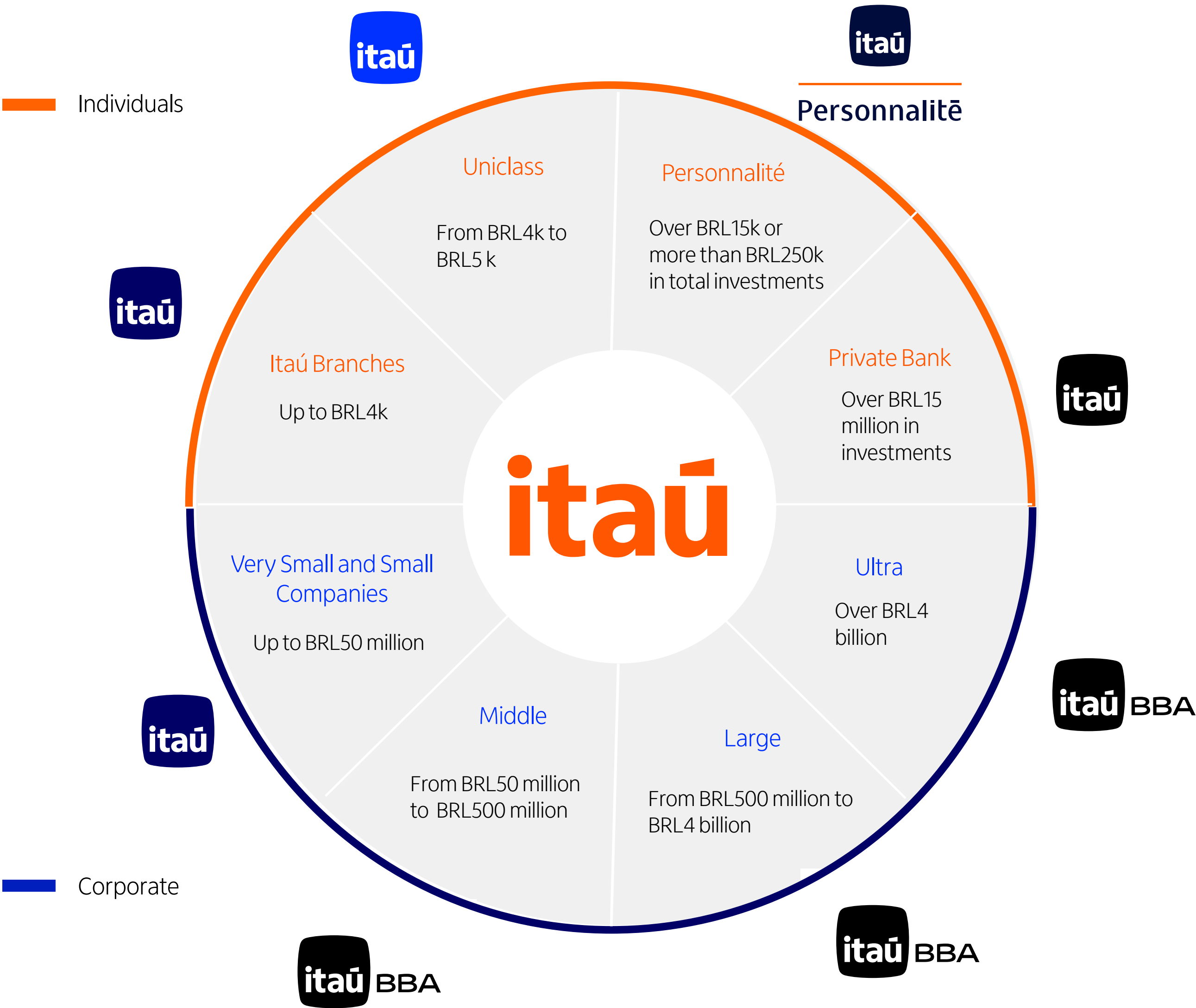
# Our ability to adapt, innovate and change has enabled us to get where we are now...

[Click Here for more Info](#)



We put  
the client  
first

# We offer an ecosystem...



Integrated systems enable the best and most **complete** experience allowing our customers full access to our solutions in a simple manner.

We work to offer a **full digital** operation delivering the best products and services for our clients with a very competitive cost to serve.

The values mentioned above for individuals refer to monthly income and the values for corporate refer to annual revenue, except when indicated.

We put  
the client  
first

# ... with the most complete portfolio of financial products and services



## Acquiring (Laranjinha)

Digital wallets, contactless payment and more than 50 brands.



## Fund Administration

Complete portfolio through own and third-party products (open platform).



## Bank Account

Access to several services and benefits for Itaú customers.



## Loans

100% online through the app or at the branches.



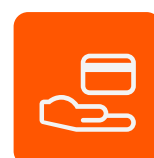
## Credit Cards

We have a card for each client profile.



## Payroll Loans

Payment in fixed monthly installments, deducted directly from the paycheck



## Currency Exchange

Complete platform to support clients' travel needs, international payments and cash management.



## Cash Management

Complete cash management solution for institutional clients.



## Derivatives

We have the right solution for any scenario.



## Mortgage

Exclusive service and support throughout the process.



## Investment Banking

Specialized team dedicated to provide advisory in the capital markets.



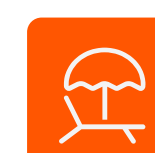
## Asset Management

Investment advisory and app connected to news, wallets, clients' checking account and the support of the advisory team ((lon)



## Payments

Payments and Receivables done fast and safe.



## Pension Plans / Premium Bonds

No loading fee Pension Plans / Premium Bonds prize draw twice a month, monthly, and annually.



## Insurance

Complete portfolio through own and third-party products (open platform), with physical or digital service.



## Auto Loans

Vehicle financing 100% online.

**And many more solutions  
for our customers!**





We put  
the client  
first

# Our clients choose how they want to be served...

## Remote



**WhatsApp**



**Click to human**



**E-mail**



**Bankline**



**Telephone**



**Mobile banking**

100% of the  
features in the  
App



**Chat**

We serve clients how,  
when and where they  
want to be served

## In-Person

**3.3 k**

Branches

**Over 40 k**

ATMs

In Brazil and in our Other Latin  
American<sup>1</sup> operations

(1) Chile, Colombia, Paraguay and Uruguay

(2) It considers total financing contracts, transfers and payments made in all channels, except for cash.

## Digital Interactions<sup>2</sup> in 2Q24

Corporate

**94%**

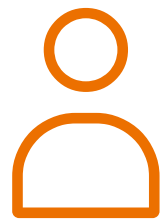
Individuals

**97%**

**Our footprint is constantly  
optimized by our clients' behavior  
and needs.**

We  
don't have all  
the answers

# ... that's why it's so important to listen to our clients



## The client is the focus of everything we do

Our commitment: to serve our clients **where, when** and **how** they want to be served

Access to the **same** type of **service, independently of the channel**

Freedom to choose the type of relationship: **we are a digital bank with the advantage of in-person service**



### +650k<sup>1</sup> calls

Leaders calling to hear direct feedback from clients and understand their experiences



### +1,350<sup>1</sup> visits

Visits that connect leadership and frontliners in the whole country on a remote basis



### +50k<sup>1</sup> initiatives

Commitments assumed by branches employees, aligned with learnings, aiming to improve the client experience



### Products and Services

The most complete product portfolio in the Brazilian financial sector, using data to provide the best offers

## Our team is obstinate in delighting clients...

Broad NPS coverage in measuring businesses and journeys allows **data-driven insights** with UX indicators

Structured feedback process focused on the evolution of our products and services

## Robust innovation ecosystem based on clients needs

Our clients' satisfaction is reflected in the high level of NPS from our digital application solutions



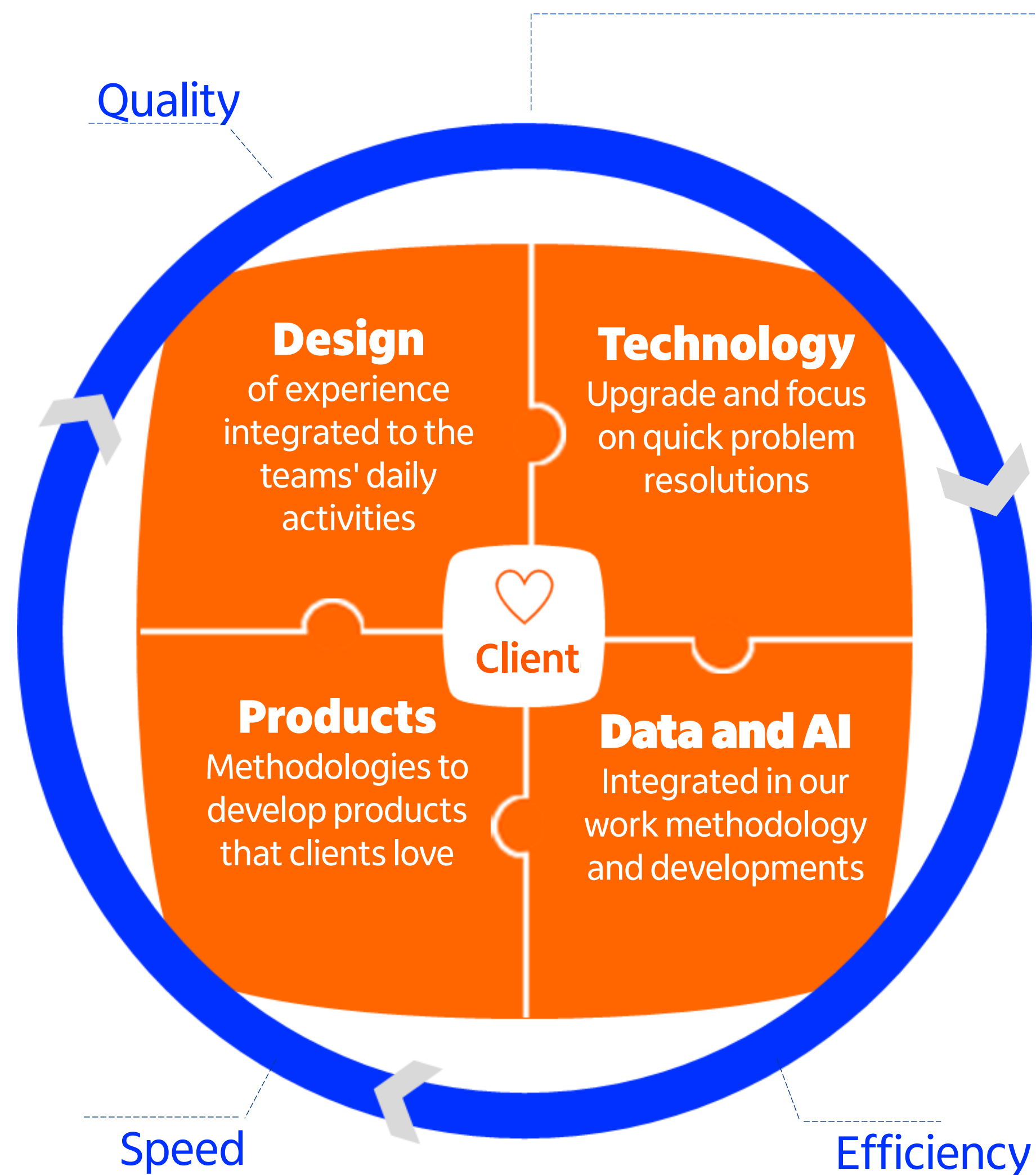
**... and always pursue sustainable growth**

(1) Last 12 months.



We  
don't have all  
the answers

# Technology enables the best service to our clients



Design, technology, products, data and AI drive business competitiveness and the best UX

**Quality**

**-99%**

6M24 x 6M18

**of high-impact incidents** in clients' experience

+

**Speed**

**+1577%**

6M24 x 6M18

**of technological changes and updates** implemented

+

**Cost**

**-38%**

6M24 x 6M20

**of cost** on transactions



We have each other's back

# Digital and cultural transformation generates efficiency gains and competitiveness

## We are organized into multidisciplinary teams in the model of communities/tribes

Team-work to understand our clients' needs and to offer what they need when they need them

The communities are made of employees from different areas such commercial departments, technology, operations, UX, among others

**23.8 k**  
Employees

**> 2.8 k**  
Squads

## Continuous investment in technology

2Q24 vs 2018

**+ 2x**

Solution development investments

**- 37%**

Infrastructure costs

## Strengthening culture

Ongoing activities and processes reviews to seek efficiency gains

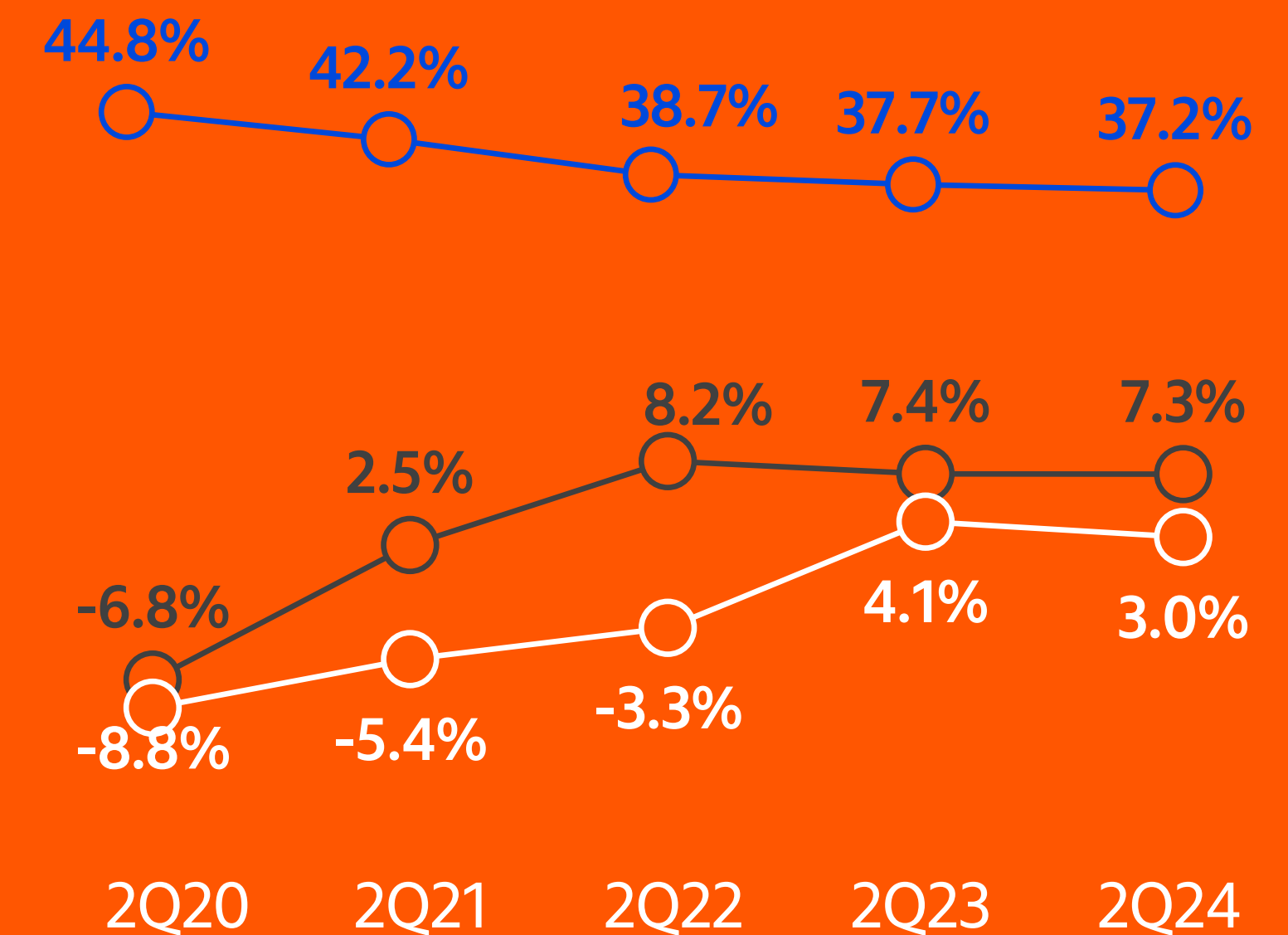
## > 2,000 Planned initiatives

To optimize processes, to automatize activities, and to use data and analytics

**> 1,800** initiatives under implementation

## We create value in a consistent way

2Q24 presented the best efficiency ratio in our history for a second quarter.



- Efficiency ratio - Brazil
- Non-interest expenses growth compared to the same period of the previous year - Brazil
- Non-interest expenses growth compared to the same period of the previous year (deflated by IPCA¹) - Brazil

(1) IPCA: Brazilian consumer price index



# A diverse team is essential to better understand and serve our clients

In December 2023, we have already met the first tier of our 2025 targets



We believe that a **diverse** and **inclusive** team contributes to our goal of being the **leading bank** in **client satisfaction** and **sustainable performance**

Note: The indicators are present in our 2023 ESG Report and are referred to December 2023. <sup>1</sup>Total employees by self-declaration, divided by the total number of employees. It does not consider apprenticeship or internship.

<sup>2</sup>Considers Itaú Unibanco SA operations.



# The sustainability of our performance is reinforced by our commitments to positive impact...

## Basis for our conduct and our way of doing things



### Ethics in relations and business

Maintain a healthy and ethical financial ecosystem



### Inclusive management

Promote a diverse, inclusive and healthy work environment



### Responsible management

Work with greater eco-efficiency and best practices in the value chain

## Positive impact through our business



### Financial citizenship

Take care of people's financial health



### Financing in positive impact sectors

Finance sectors that promote socio-environmental development



### Responsible investment

Provide products and services for a more sustainable economy



### Inclusion and entrepreneurship

Fostering entrepreneurship for social development

## Development of Brazil



### Amazon plan

Preserve and promote the positive impact on the region



### Private social investment

Reaffirming our pact with Brazilian society

## Accountability



### Transparency of reporting and communications

Increase transparency beyond financial results

## Financing in positive impact sectors

Target: BRL400 billion to sustainable development by 2025

From Aug/19 to Mai/24\*:

# BRL 395 bn

target achievement: 99%



**BRL 278.8 bn**  
Credit provided to positive impact sectors

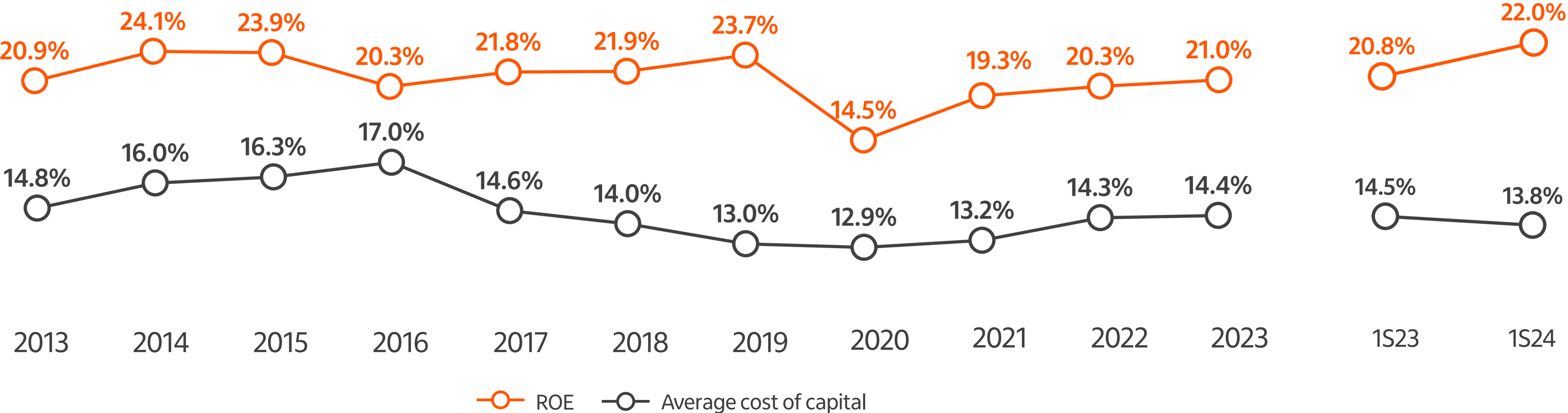
**BRL 65.9 bn**  
ESG Retail products

**BRL 50.2 bn**  
Structuring of operations with an ESG seal

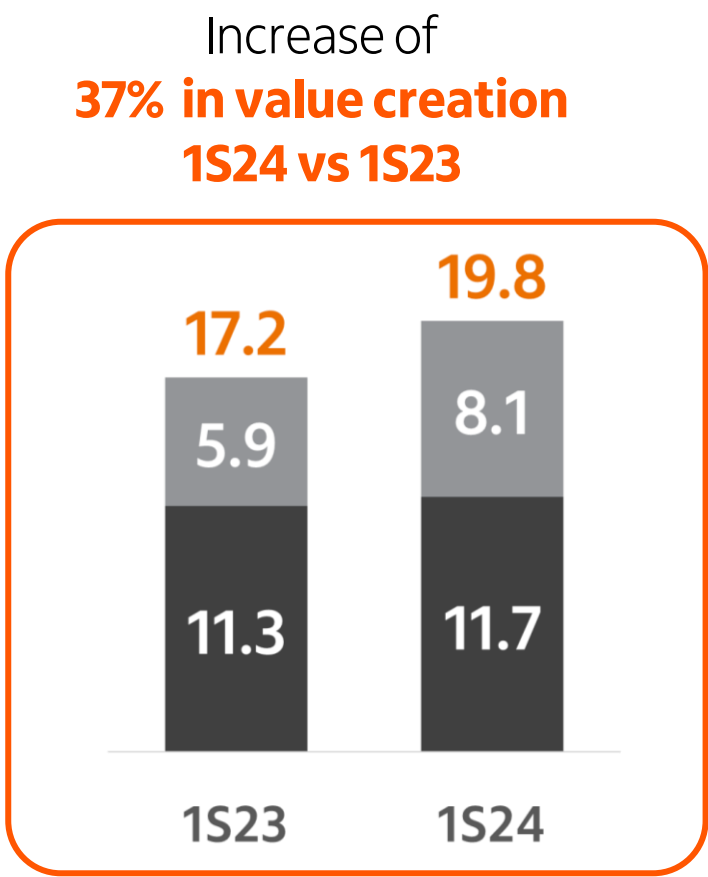
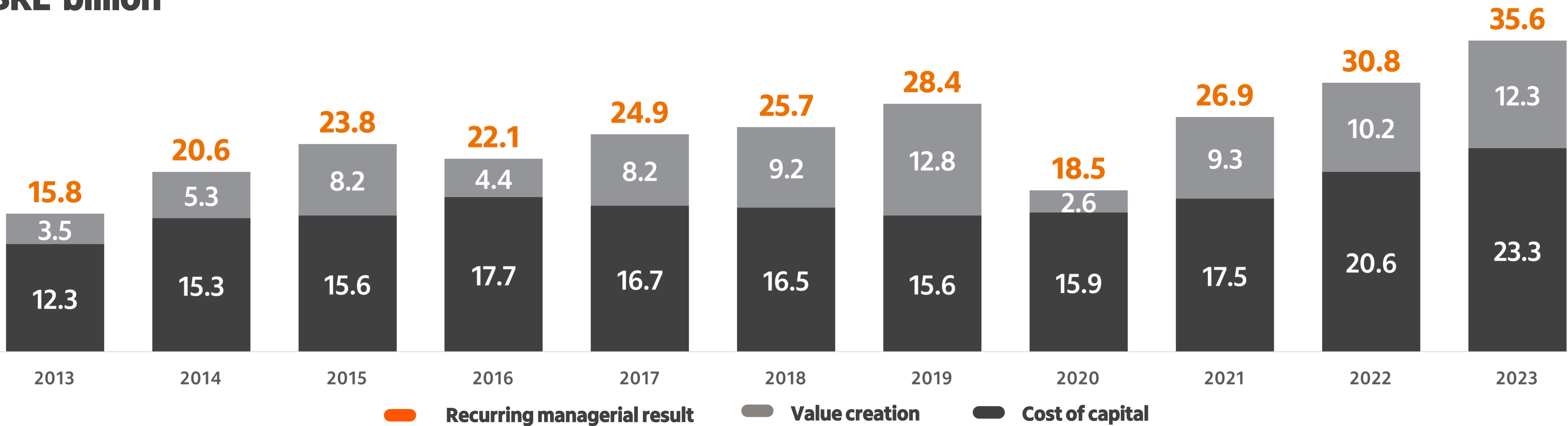
\*Volume of credit and financing to positive impact sectors



# ... and by the focus in sustainable value creation



## BRL billion





# We have been presenting higher revenue with a cost discipline...

## Clients NII

2Q24  
**BRL 26.3 bn**

^ **1.7%**  
2Q24 vs. 1Q24

^ **5.4%**  
2Q24 vs. 2Q23

16.5	16.8	22.0	24.9
2Q20	2Q21	2Q22	2Q23

(BRL billion)

## Market NII

2Q24  
**BRL 1.4 bn**

^ **32.4%**  
2Q24 vs. 1Q24

^ **31.0%**  
2Q24 vs. 2Q23

1.3	2.0	0.6	1.1
2Q20	2Q21	2Q22	2Q23

(BRL billion)

## Cost of credit

2Q24  
**BRL 8.8 bn**

^ **0.2%**  
2Q24 vs. 1Q24

^ **6.7%**  
2Q24 vs. 2Q23

7.8	4.7	7.5	9.4
2Q20	2Q21	2Q22	2Q23

(BRL billion)

## Commissions and insurance

2Q24  
**BRL 13.7 bn**

^ **5.0%**  
2Q24 vs. 1Q24

^ **10.4%**  
2Q24 vs. 2Q23

9.9	11.3	12.3	12.4
2Q20	2Q21	2Q22	2Q23

(BRL billion)

## Non-interest expenses

2Q24  
**BRL 15.1 bn**

^ **4.7%**  
2Q24 vs. 1Q24

^ **5.6%**  
2Q24 vs. 2Q23

12.1	12.6	13.3	14.3
2Q20	2Q21	2Q22	2Q23

(BRL billion)

## Recurring managerial result

2Q24  
**BRL 10.1 bn**

^ **3.1%**  
2Q24 vs. 1Q24

^ **15.2%**  
2Q24 vs. 2Q23

4.2	6.5	7.7	8.7
2Q20	2Q21	2Q22	2Q23

(BRL billion)



# ... without overlooking risk management

## Credit portfolio<sup>1</sup>

Jun-24  
**BRL 1,254 bn**

^ **5.9%**    ^ **8.9%**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

811	909	1,084	1,152
Jun-20	Jun-21	Jun-22	Jun-23

(BRL billion)

## 90 days NPL<sup>2</sup>

Jun-24  
**2.7%**

^ **0.0 p.p.**    ^ **0.3 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

2.7	2.3	2.7	3.0
Jun-20	Jun-21	Jun-22	Jun-23

(%)

## 15-90 days NPL<sup>2</sup>

Jun-24  
**2.3%**

^ **0.1 p.p.**    ^ **0.2 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

1.7	2.5	2.1	2.5
Jun-20	Jun-21	Jun-22	Jun-23

(%)

## Coverage ratio

Jun-24  
**215%**

^ **6.0 p.p.**    ^ **3.0 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

281	283	218	212
Jun-20	Jun-21	Jun-22	Jun-23

(%)

## Funding<sup>3</sup>

Jun-24  
**BRL 1,434 bn**

^ **4.7%**    ^ **9.5%**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

1,010	1,042	1,179	1,309
Jun-20	Jun-21	Jun-22	Jun-23

(BRL billion)

## LCR<sup>4</sup>

Jun-24  
**201.1%**

^ **7.0 p.p.**    ^ **21.4 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

179	181	146	180
Jun-20	Jun-21	Jun-22	Jun-23

(%)

## NSFR<sup>5</sup>

Jun-24  
**122.3%**

^ **3.6 p.p.**    ^ **5.6 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

123	123	120	128
Jun-20	Jun-21	Jun-22	Jun-23

(%)

## Tier I capital ratio

Jun-24  
**14.6%**

^ **0.1 p.p.**    ^ **1.0 p.p.**  
Jun-24 vs. Mar-24    Jun-24 vs. Jun-23

12.1	13.5	12.6	13.6
Jun-20	Jun-21	Jun-22	Jun-23

(%)

(1) Includes financial guarantees provided and private bonds; (2) Excluding the effect of credit sales (more details in the report “Management analysis of the operation and complete financial statements 2Q24”); (3) Deposits + Debentures + TVM Obligations + Loans and Transfers; (4) LCR - Liquidity Coverage Ratio; (5) NSFR - Net Stable Funding Ratio.



# We expect to continue delivering solid performance...

## Guidance 2024

### Consolidated

### Growth on a comparable basis<sup>4</sup>

Total credit portfolio <sup>1</sup>	Growth between 6.5% and 9.5%	
Financial margin with clients	Growth between 4.5% and 7.5%	Growth between 5.5% and 8.5%
Financial margin with the market	Between R\$3.0 bn and R\$5.0 bn	
Cost of credit <sup>2</sup>	Between R\$33.5 bn and R\$36.5 bn	
Commissions and fees and results from insurance operations <sup>3</sup>	Growth between 5.0% and 8.0%	Growth between 5.5% and 8.5%
Non-interest expenses	Growth between 4.0% and 7.0%	Growth between 5.0% and 8.0%
Effective tax rate	Between 29.5% and 31.5%	

Core<sup>5</sup> expenses  
below inflation

(1) Includes financial guarantees provided and corporate securities; (2) Composed of result from loan losses, impairment and discounts granted; (3) commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.(4) Considers pro forma adjustments in 2023 of the sale of Banco Itaú Argentina. (5) Calculated based on Brazil core expenses.

# ... exploring possible growth paths in different businesses



## Individuals

### More engagement and principality

One Itaú - one of the main levers in the short term to intensify relationships with our clients

Beyond banking - Solutions platform that goes beyond the banking needs of our clients



Samsung  
no Itaú.



Itaú Shop



Corporate development – guarantee the most complete portfolio of products and services



## Corporate

### Strength of client relationship

Increase of client base, mainly for lower-revenue clients, through a new commercial proposal focused on delivering a digital operation with a specific value offer.

## ( ) Insurance

Potential growth in the sector and increase penetration in our individual and corporate client base throughout own and third-party products

More than 20 products and services offered at our open platform and more than 15 partners



## Large Corporate

Continue growing with leadership in the large corporate business in both credit and capital market solutions





## Investor Relations



(11) 2794-3547 | [ri@itau-unibanco.com.br](mailto:ri@itau-unibanco.com.br) | <https://www.itau.com.br/relacoes-com-investidores/en/>