



Banco Itaú S.A.

CNPJ. 60.701.190/0001-04 Open Company

NIRE. 35300023978

ANNOUNCEMENT TO THE SHAREHOLDERS

DISTRIBUTION OF INTERESTS ON OWN CAPITAL COMPLEMENTARY TO THOSE DISTRIBUTED IN THE FISCAL YEAR 2000

We herewith inform to our Shareholders that the Board of Directors met on February 19th, 2001 and decided to distribute interests on own capital as a complement to the interests paid in accordance with the company's exercise of 2000, which are calculated at the price of the compulsory dividend of such exercise and based on the item 16.2 of the company's statutes, as follows:

1) On February 28th, 2001 there complementary interests on own capital of R\$ 0,58 per 1,000-share lot will be paid with 15% withholding tax, which results in net interests of R\$ 0,493 per 1,000-share lot, except for those shareholders who are genuinely immune or exempt, based on the shareholding position on Feb. 19, 2001, and the shares traded on the Stock Exchange from Feb. 20, 2001 onwards will be ex-complementary interests over own capital;

2) On February 28th, 2001 the interests over own capital stipulated by this Board in the meeting of Feb 22nd, 2000 will also be paid in the amount of R\$ 2,94266 per 1,000-share lot with 15% withholding tax, which results in net interests of R\$ 2,50126 per 1,000-share lot, except for those shareholders who are genuinely immune or exempt; the individualized credit of such interests was made effective on Dec. 29th, 2000 based on the shareholding position on Dec. 22nd, 2000, as previously informed.

São Paulo (SP), February 19th, 2001.

BANCO ITAÚ S.A.

ALFREDO EGYDIO SETUBAL

Director of Relations with the Investors