

ITAÚ UNIBANCO HOLDING S.A.

CNPJ 60.872.504/0001-23

A Publicly Listed Company

NIRE 35300010230

MATERIAL FACT

Itaú Unibanco Holding S.A. (“Company” or “Itaú Unibanco”), in compliance with Article 157, Paragraph 4 of Law 6,404/76 and Instruction no. 358/02 of the Brazilian Securities and Exchange Commission, informs its stockholders and the market in general that as of this date it has announced its projections for the year 2021 in accordance with the provision in item 11 (“Projections”) of the Reference Form.

	Consolidated 2021 Guidance	Brazil¹ 2021 Guidance
Total credit portfolio ²	Growing 5.5% to 9.5%	Growing 8.5% to 12.5%
Financial margin with clients	Growing 2.5% to 6.5%	Growing 3.0% to 7.0%
Financial margin with the market	Range from R\$4.9bn to R\$6.4bn	Range from R\$3.3bn to R\$4.8bn
Cost of credit ³	Range from R\$21.3bn to R\$24.3bn	Range from R\$19.0bn to R\$22.0bn
Commissions and fees and results from insurance operations ^{4,5}	Growing 2.5% to 6.5%	Growing 2.5% to 6.5%
Non-Interest expenses	Range from -2.0% to 2.0%	Range from -2.0% to 2.0%
Effective tax rate	Range from 34.5% to 36.5%	Range from 34.0% to 36.0%

(1) Includes units abroad ex-Latin America; (2) Includes financial guarantees provided and corporate securities; (3) Includes Result from Loan Losses, Impairment and Discounts Granted; (4) Commissions and Fees (+) Income from Insurance, Pension Plan and Premium Bonds Operations (-) Expenses for Claims (-) Insurance, Pension Plan and Premium Bonds Selling Expenses; (5) 2021 guidance does not consider XP Inc. equity result starting in February 2021.

It is noteworthy mentioning, currently, the Company considers, for management purposes, a cost of capital of around 13.0% per year.

Information on outlooks for the business, projections and operational and financial goals are solely forecasts, based on management’s current outlook in relation to the future of Itaú Unibanco. These expectations are highly dependent on market conditions, general economic performance of the country, of the sector and the international markets. Therefore, our effective results and performance may differ from those forecasted in this prospective information.

São Paulo, February 2, 2021

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