

SUSTAINABILITY POLICY

Itaú Unibanco Banco Múltiplo

1. Purpose

Our success today and in the future is based on an ethical and transparent interaction with our customers, employees, shareholders, investors, suppliers, business partners and the general public. Accordingly, this Sustainability Policy is designed to:

- manifest our commitment to seek out sustainable development;
- provide all stakeholders with our management and strategy guidelines; and
- promote innovations, revisions and adjustments to our business activities, using sustainability as a basis.

By incorporating this Sustainability Policy, Itaú Unibanco reaffirms its commitment to sustainable development and takes on the challenge of going beyond its own operations: it will act as a transformer for new business standards and leverage social, environmental and economic development in a balanced, responsible and sustainable manner.

This challenge requires a new look at the future and a new stance in the present. In this context, Itaú Unibanco has strengthened its commitment to respecting human rights, social responsibility and ethical conduct by contributing to the promotion of sustainable development through its services, processes and products.

For Itaú Unibanco, sustainability means maintaining our business over the short, medium and long term, to deliver continual value to our stakeholders.

2. Premises

Itaú Unibanco's direction of growth is based on the following shared values and principles which underline this Policy:

- all employees to be aware of and engaged with sustainability;
- leadership commitment to developing sustainability within the organization;
- organizational culture aligned with Itaú Unibanco's values and principles;
- continuous improvement of corporate governance practices;
- ethical and transparent stance; and
- compliance with all applicable laws and regulations.

All current and future Itaú Unibanco Corporate and Sector policies, as well as the social and cultural investment actions of its institutions and foundations, shall be governed by this document.

3. Sustainability Governance

Itaú Unibanco's Sustainability Governance is designed to strengthen the role of sustainability in the bank's decision making, and is implemented by:

a. Sustainability Monitoring Committee

Comprised of members of the Board of Directors, it monitors the implementation of this Policy and related

practices, and oversees the alignment of the organization's values with the market's leading standards.

b. Executive Sustainability Commission

Made up of members of the Executive Committee, it sets the strategic direction of the Policy, and is responsible for integrating sustainability into Itaú Unibanco's business practices and culture.

c. Sustainability Committee

Comprises Managing directors and other directors, it is responsible for setting Itaú Unibanco's operating strategies, in compliance with the policies and guidelines established by the Executive Sustainability Commission.

d. Sustainability Commission

Composed of superintendents and managers, it promotes the development of Itaú Unibanco's sustainability agenda, analyzes market risks and opportunities, and proposes solutions and projects.

4. Guidelines

This Sustainability Policy provides the following guidelines for its effective implementation with respect to:

Management

- continually incorporate sustainability into the management processes of the organization;
- promote a structured dialogue with stakeholders;
- assess socio-environmental risks in compliance with the bank's own policies and applicable legislation;
- incorporate aspects related to climate change, managing risks and focusing on developing solutions designed to seek out reduced greenhouse gas emissions;
- identify and monitor sustainability indicators;
- communicate clearly and transparently by providing pertinent information which respects the degree of understanding of our different relationship groups;
- protect and respect human rights in our value chain, rejecting all forms of child, forced or compulsory labour; and
- improve our accountability mechanisms.

Products and Services

- incorporate aspects of sustainability into the design of new products and services, focusing on innovation and creating a sense of opportunity in keeping with the new demands of society;
- identify business opportunities that can result in financial inclusion and provide support to those who remain excluded from the benefits of these products and services; and
- encourage business in new markets aligned with sustainable development.

Staff

- promote an inclusive work environment that values diversity and equality;
- develop sustainability awareness and education programs for all managers and employees;
- employ sustainability criteria in the selection, hiring, promotion and dismissal of employees, as well as in the evaluation of performance and remuneration;
- ensure suitable working conditions and welfare of employees through health and occupational safety standards; and
- encourage the conscientious use of financial services through financial education.

Supplier Relations

- promote and facilitate the development of suppliers based on sustainability;
- improve the sustainability criteria requirements to be met when hiring providers; and
- build long-term partnerships.

Customer Relations

- adopt relationship policies that encourage our customers' commitment to sustainability;
- actively influence and educate customers about sustainability in all relationship opportunities;
- promote the building of relationships based on trust and quality for a long-term partnership; and
- provide information to our customers on the conscientious use of our financial products and services.

Society Relations

- maintain an ongoing and active commitment to the main challenges of sustainable development in Brazil and in the communities where Itaú Unibanco operates; and
- support market mechanisms that promote continuous improvements to society and which help mitigate poverty and inequality.

The Environment

- support market mechanisms and internal policies that promote respect for the environment, quality of life and maintenance of biodiversity;
- develop and refine internal policies and mechanisms for managing the indirect impacts of our financial operations; and
- mitigate the direct environmental impacts of our operations.

5. Commitments and Accountability

Itaú Unibanco uses the industry's leading monitoring and accountability instruments, in keeping with internationally recognized commitments such as the Global Compact, the Equator Principles and AA1000. Its management and practices reporting follow Global Reporting Initiative (GRI) guidelines for sustainability reporting. The bank also adopts the SA8000 standard, and directs its practices based on the Dow Jones Sustainability Index (NYSE), the São Paulo Stock Exchange (BOVESPA) Corporate Sustainability Index and other market standards.

6. Revision

This Sustainability Policy shall be in effect indefinitely, although the impacts and opportunities of its application will be periodically assessed to evaluate the necessity or relevance of any revisions to its content.

Any and all conflict, inconsistency, question, dilemma or disagreement in applying this Sustainability Policy, identified by any area or sector, must be reported to the Sustainability Committee.