



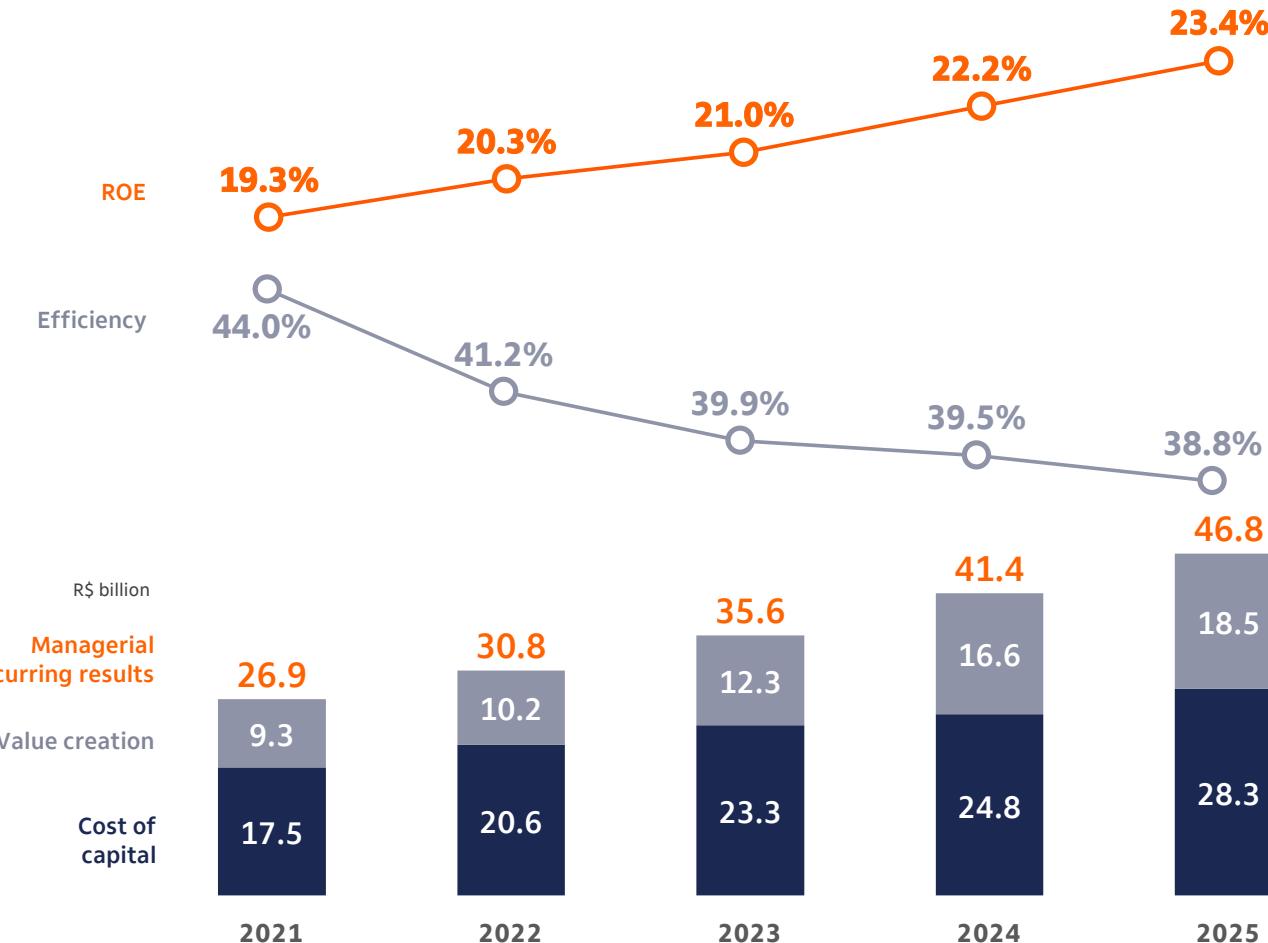
# 4Q25 Results

São Paulo, February 5<sup>th</sup>, 2026  
**Itaú Unibanco Holding S.A.**

# Structural evolution

40% credit portfolio growth | 2021→2025

- ▶ Customer centricity
- ▶ Cultural and digital transformation
- ▶ Risk management culture
- ▶ Capital allocation discipline and focus on value creation
- ▶ Technological platform and data architecture modernization
- ▶ Cost and efficiency strategic management



2X  
+Value  
Creation  
2021→2025

Results distribution<sup>1</sup>  
2021→2025

R\$105.0  
billion

>>>

Accumulated  
payout<sup>1</sup>

57.9%

# Itaú in 2025

## Satisfaction

### EMPLOYEES

eNPS in  
excellence zone  
**83 points**

### CLIENTS

**Consolidated NPS at all-time high**  
Record in medium and high-income segments

### INVESTORS

Extel: **1<sup>st</sup> place** in all categories of the executive team ranking for the 2<sup>nd</sup> consecutive year

## Technology

### SPEED

**2,606%** increase in tech deployments

### SCALABILITY

**45%** reduction in transactional unit cost

## Retail

### Individuals

**15** million clients  
migrated to the Super App

with **80**  
NPS points of satisfaction

- 12 new releases with a **4-5x faster speed**:  
Pix in WhatsApp  
'Piggy bank' (Cofrinhos)  
Credit limits management  
Investment as collateral for credit cards

- **Leadership in the new private sector payroll loans**
- **Further digitalization of client base** driving footprint optimization
- **Insurance: 130% increase in recurring results** from 2021 to 2025

### Companies

**R\$ 1 trillion**

Acquiring transaction<sup>1</sup>  
volume  
in 2025

- Market leader in Credit, Acquiring and Payments and Collection
- Itaú Embs launch

## Wholesale

### Investment banking leadership

DCM highlights

**1<sup>st</sup> place** in fixed income volume and distribution ranking<sup>2</sup>

**R\$124** billion >> **26%** market share

**in volume origination**

► **Creation of the infrastructure and energy segment**, with dedicated teams

► **Leadership in Eco Invest Brazil**  
Highest fundraising among banks, enabling R\$12 billion in investments

► **Leadership in BNDES<sup>4</sup> loans, FX, Derivatives, and supplier finance**

► For the 2nd consecutive year, **leadership in II Extel Brasil and winner in II Extel Latam**

## WMS

Asset under Management and Administration<sup>3</sup>

**R\$4.1 trillion**

Open platform  
**R\$422 bn**  
+15% YoY

**3X** top line expansion in the retail brokerage business since 2022

# Highlights

	4Q25
<b>Recurring Managerial Result</b>	R\$12.3 billion
	▲ 3.7% vs. 3Q25    ▲ 13.2% vs. 4Q24

	Dec-25
<b>Credit Portfolio</b> Consolidated	R\$1,490.8 billion
	▲ 6.3% vs Sep-25    ▲ 6.0% vs Dec-24
Ex-fx variation	▲ 4.5% vs Sep-25    ▲ 7.3% vs Dec-24

	4Q25
<b>Commissions and Insurance</b>	R\$15.6 billion
	▲ 5.9% vs 3Q25    ▲ 9.1% vs 4Q24

	4Q25
<b>Recurring Managerial ROE<sup>1</sup></b> Consolidated	24.4%
	▲ 1.1 p.p. vs 3Q25    ▲ 2.3 p.p. vs 4Q24
Brazil	26.0%
	▲ 1.8 p.p. vs 3Q25    ▲ 2.6 p.p. vs 4Q24

	4Q25
<b>Financial Margin with Clients</b>	R\$30.9 billion
	▲ 1.5% vs 3Q25    ▲ 8.6% vs 4Q24

	4Q25
<b>Efficiency Ratio</b> Consolidated	38.9%
	▼ 0.6 p.p. vs 3Q25    ▼ 1.8 p.p. vs 4Q24
Brazil	36.9%
	▼ 0.8 p.p. vs 3Q25    ▼ 1.5 p.p. vs 4Q24

(1) Considering the Common Equity Tier I (CET I) at 11.5%, in 4Q25 the consolidated recurring managerial return would have been 25.4% in the Consolidated and 27.3% in Brazil.

# Credit portfolio

in R\$ billion

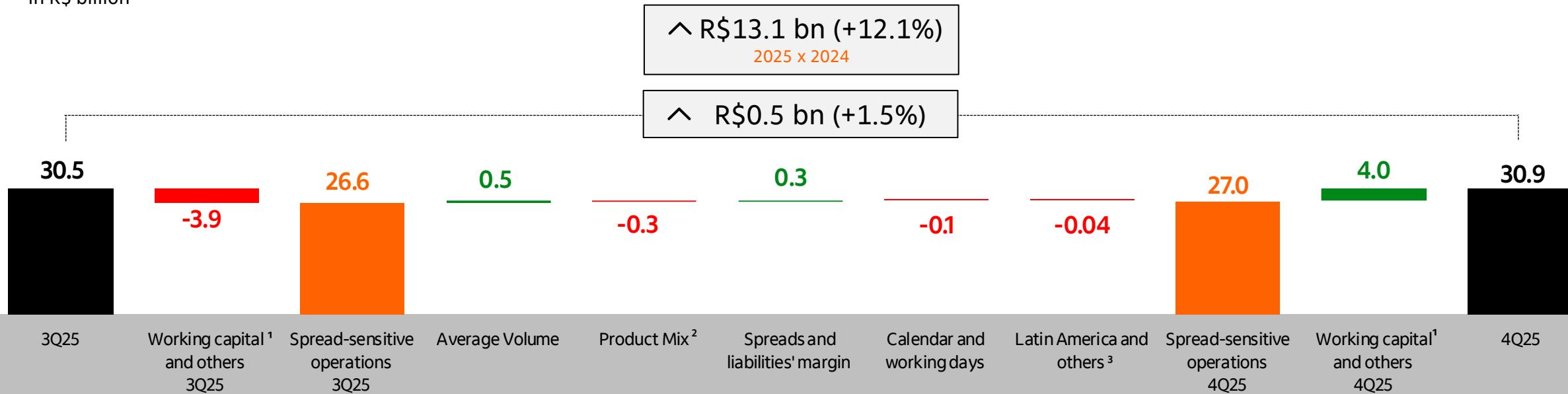
	Dec-25	Sep-25	Δ	Dec-24	Δ
<b>Individuals</b>					
Credit card loans	474.3	456.4	3.9%	444.8	6.6%
Personal loans	153.5	142.2	8.0%	142.2	8.0%
Payroll loans	67.4	68.4	-1.4%	65.9	2.2%
Auto loans	75.3	72.4	4.0%	74.4	1.2%
Mortgage	36.3	36.3	-0.1%	36.5	-0.6%
Very small, small and middle market loans	141.7	137.1	3.4%	125.7	12.8%
Corporate loans	303.1	278.4	8.8%	278.8	8.7%
<b>Total Brazil</b>	<b>455.9</b>	<b>437.7</b>	<b>4.1%</b>	<b>433.2</b>	<b>5.2%</b>
<b>Latin America</b>	<b>1,233.2</b>	<b>1,172.5</b>	<b>5.2%</b>	<b>1,156.8</b>	<b>6.6%</b>
<b>Total<sup>1</sup></b>	<b>257.6</b>	<b>229.5</b>	<b>12.2%</b>	<b>249.6</b>	<b>3.2%</b>
<b>Total (ex-fx variation)</b>	<b>1,490.8</b>	<b>1,402.0</b>	<b>6.3%</b>	<b>1,406.4</b>	<b>6.0%</b>
Very small, small and middle market loans	303.1	280.0	8.2%	272.9	11.0%
Corporate loans	455.9	440.1	3.6%	424.9	7.3%
Latin America	257.6	250.1	3.0%	246.3	4.6%

<b>Credit cards Average balance</b>	Dec-25 x Sep-25	Dec-25 x Dec-24
Transactor	▲ 4.3%	▲ 7.7%
Financed	▲ 1.6%	▲ 9.7%
<b>Payroll loans</b>	Dec-25 x Sep-25	Dec-25 x Dec-24
Private sector	▲ 27.5%	▲ 35.9%
<b>Largest private bank in Mortgage</b>		
R\$33 billion Origination in 2025 + 9% YoY	>>>	50% market share Among private banks <sup>2</sup>
<b>SMEs</b>	Dec-25 x Sep-25	Dec-25 x Dec-24
Small companies	▲ 6.4%	▲ 19.2%
Middle mkt companies	▲ 12.0%	▲ 1.3%
<b>Very Small, Small and Middle mkt companies</b>	Dec-25 x Sep-25	Dec-25 x Dec-24
Government facilities	▲ 10.0%	▲ 64.5%

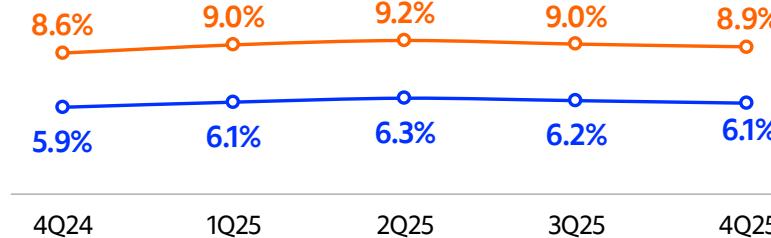
Note: in the first quarter of 2025, the agribusiness portfolio was reclassified according to the size of the companies and the following products were included: FiDC, exposures to financial institutions and the operations of our agribusiness trading company. For comparability purpose, the historical data was adjusted. (1) Includes private securities and financial guarantees provided. (2) Origination in 2025.

# Financial margin with clients

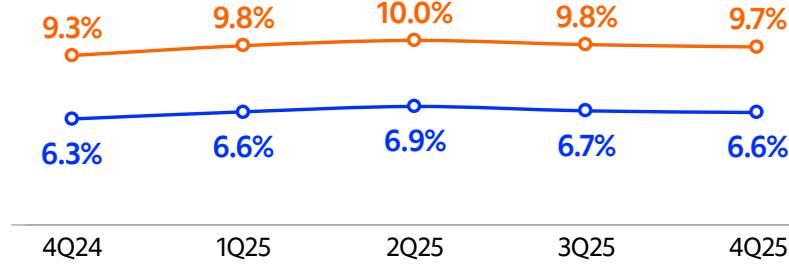
in R\$ billion



Annualized average margin consolidated



Annualized average margin Brazil



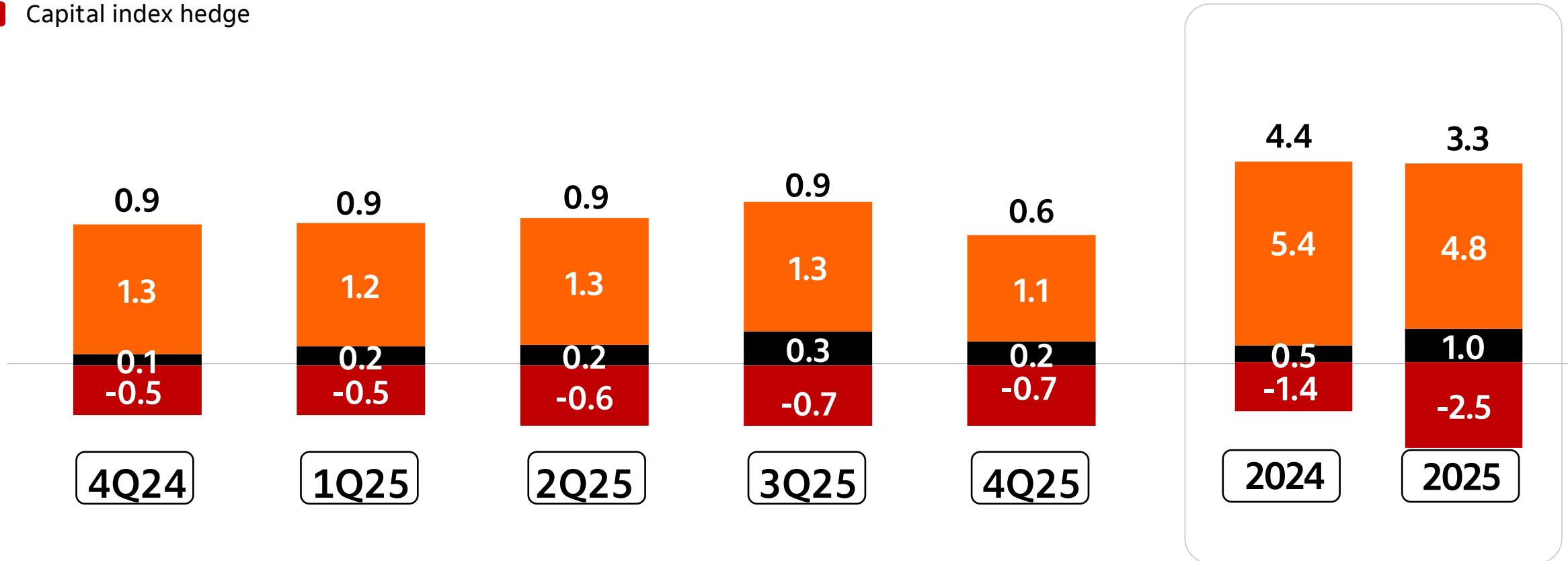
- Margin with clients
- Risk-adjusted margin with clients

(1) Includes capital allocated to the business areas (except treasury), in addition to working capital of the corporation; (2) Change in the composition of assets with credit risk between periods in Brazil; (3) Latin America and structured wholesale operations and acquiring financial margin.

# Financial margin with the market

in R\$ billion

- Brazil
- Latin America
- Capital index hedge



# Commissions, fees and result from insurance

in R\$ billion

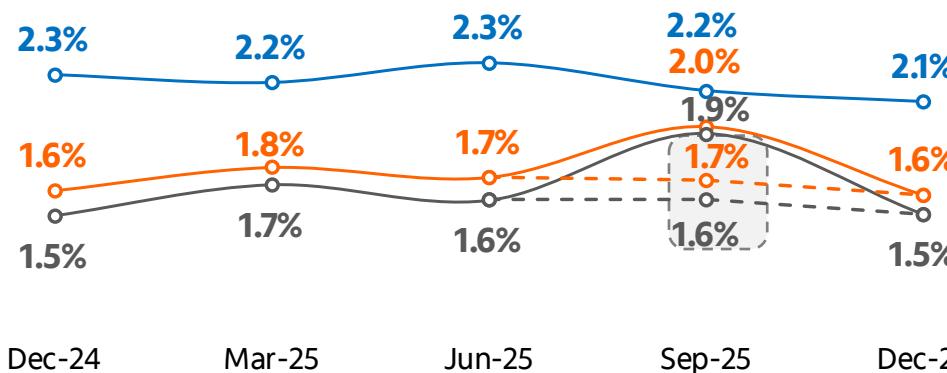
	4Q25	3Q25	Δ	4Q24	Δ	2025	2024	Δ	Acquiring – Transaction volume	4Q25 x 3Q25	4Q25 x 4Q24
Card issuance	3.5	3.3	4.7%	3.3	5.1%	13.4	12.7	5.1%	<b>R\$301 billion</b>	▲ 16.8%	▲ 22.8%
Current account for individuals	0.7	0.7	-2.9%	0.9	-19.7%	3.0	3.6	-16.8%	Assets under Management	2025 x 2024	
Credit operations and guarantees issued	0.6	0.6	-0.2%	0.8	-17.5%	2.5	2.8	-11.2%	Assets under management and administration <sup>4</sup>		
Payments and collections <sup>1</sup>	2.6	2.5	5.3%	2.4	8.5%	9.9	9.3	6.7%	<b>R\$4.1 trillion</b>	▲ 17.4%	
Asset management <sup>2</sup>	2.1	1.9	14.2%	1.8	17.6%	7.6	6.7	14.2%	Net inflow in 2025		
Advisory services and brokerage	1.4	1.2	17.1%	1.1	27.7%	4.6	4.9	-4.8%	<b>R\$ 156 billion</b>	▲ 49.0%	
Other Brazil	0.5	0.5	-1.5%	0.4	18.4%	1.8	1.5	19.4%	DCM <sup>5</sup> leadership in 2025		
Latin America	1.1	1.0	6.7%	1.0	8.4%	4.1	3.6	11.6%	26% market share	R\$124 bn Originated volume	
<b>Commissions and fees</b>	<b>12.6</b>	<b>11.8</b>	<b>6.9%</b>	<b>11.7</b>	<b>7.4%</b>	<b>46.9</b>	<b>45.1</b>	<b>3.9%</b>			
<b>Insurance, pension plans and premium bonds<sup>3</sup></b>	<b>3.0</b>	<b>3.0</b>	<b>1.9%</b>	<b>2.6</b>	<b>16.7%</b>	<b>11.4</b>	<b>9.8</b>	<b>17.0%</b>	Insurance <sup>6</sup>	2025 x 2024	
<b>Commissions and insurance</b>	<b>15.6</b>	<b>14.7</b>	<b>5.9%</b>	<b>14.3</b>	<b>9.1%</b>	<b>58.3</b>	<b>54.9</b>	<b>6.3%</b>	Earned premiums	▲ 13.1%	
									Recurring results	▲ 20.4%	

(1) As of the first quarter of 2025, revenues from acquiring services, in addition to revenues from current account services for companies and PIX (instant payment system), were consolidated in the payments and collections line (previously collection services). For comparison purposes, past figures were reclassified. (2) Includes fund management fees and "consórcio" management fees; (3) Result from insurance includes the revenues from insurance, pension plan and premium bonds operations net of retained claims and selling expenses; (4) Assets under management and administration includes fiduciary management and custody. (5) Source: Anbima, eleven-month 2025 origination. (6) Insurance activities include bancassurance products related to life, property, credit life and third-party policies.

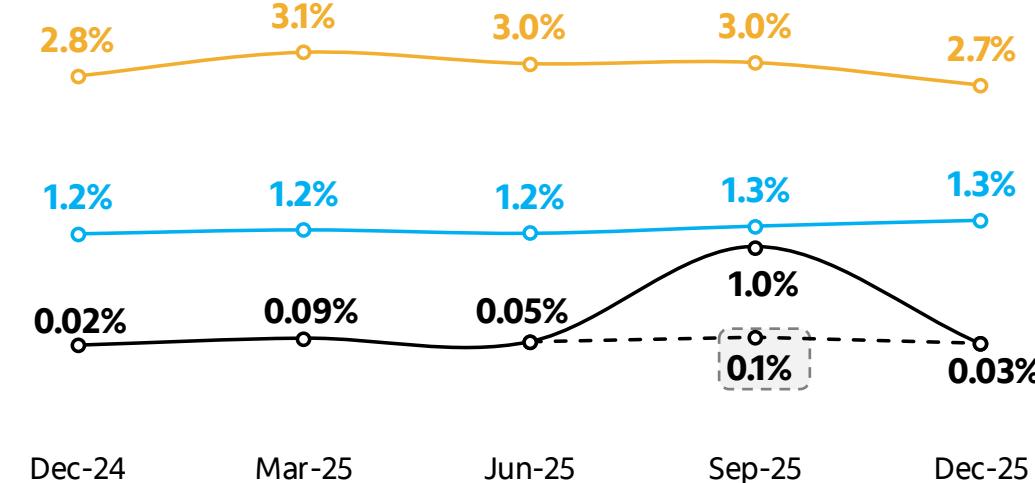
# Credit quality

## 15 - 90 days NPL - %

### Consolidated

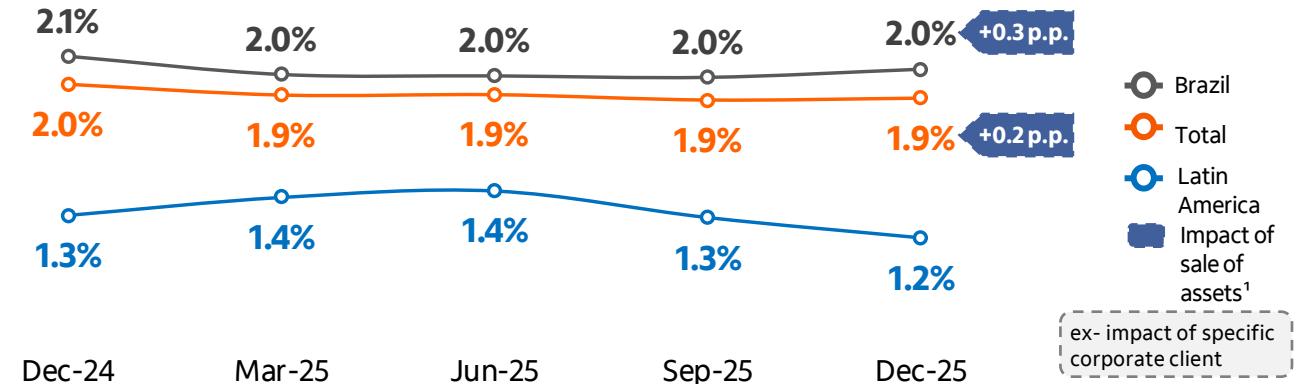


### Brazil

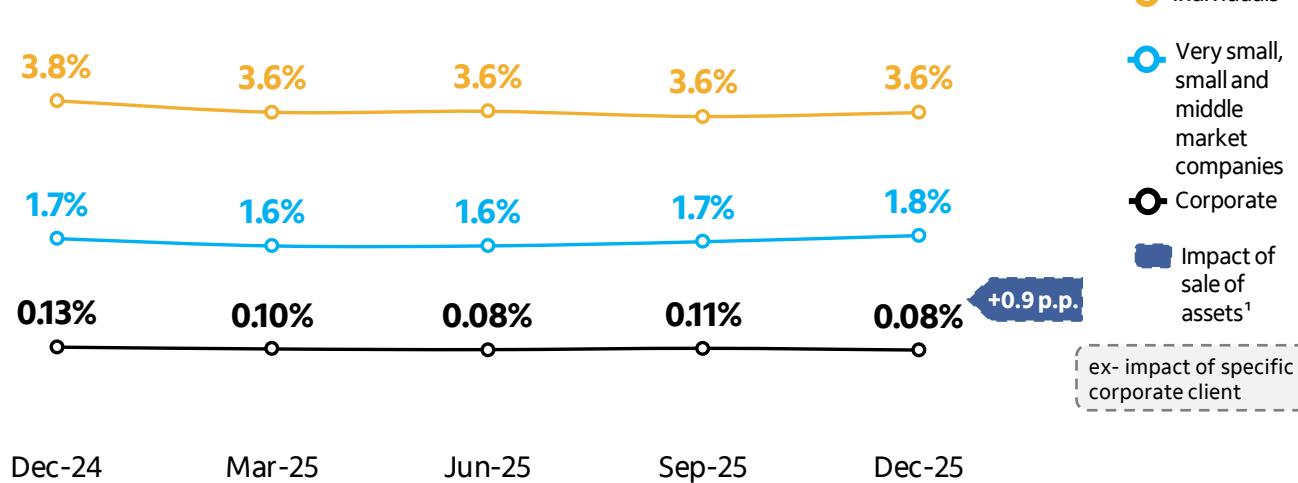


## 90 days NPL - %

### Consolidated



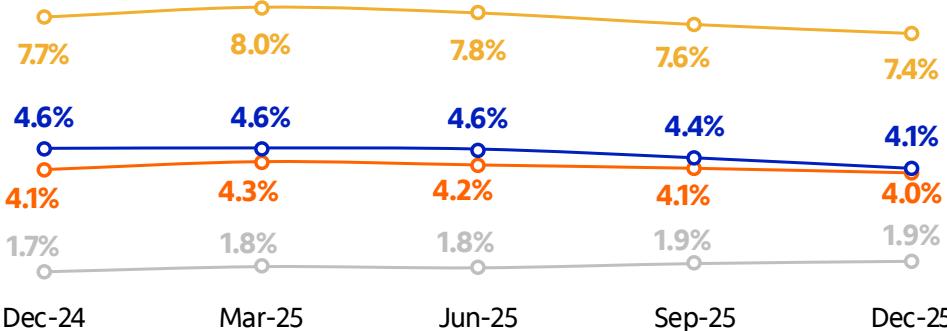
### Brazil



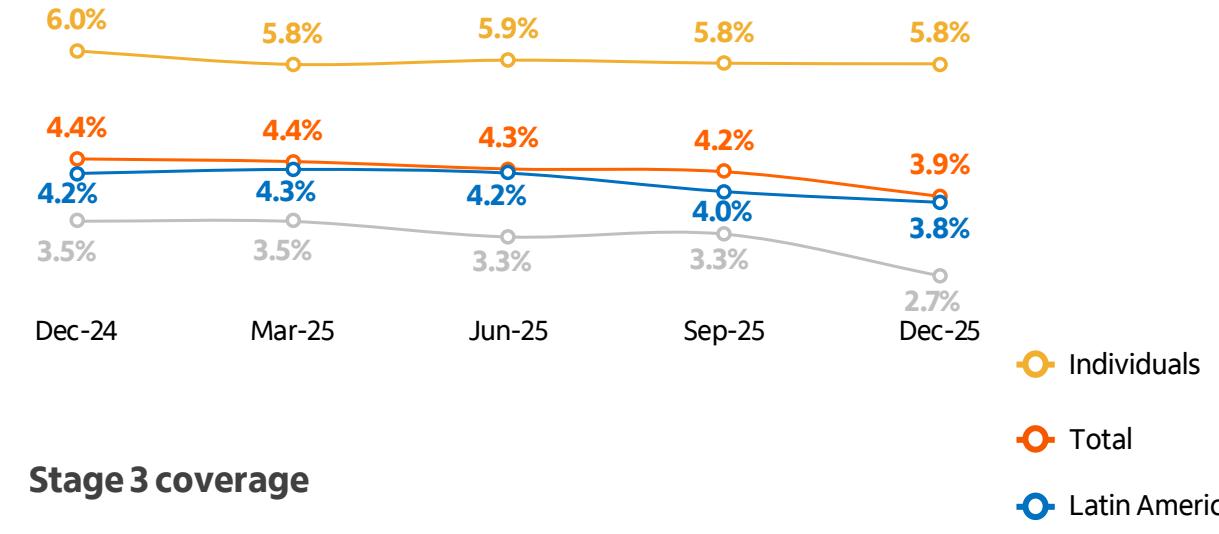
(1) In the fourth quarter of 2025, we sold loans with low probability of recovery to unrelated companies and without risk retention, which would be active at the end of December-25 and overdue over 90 days worth R\$3.3 billion of the corporate portfolio.

# Credit quality – Resolution 4,966 ratios

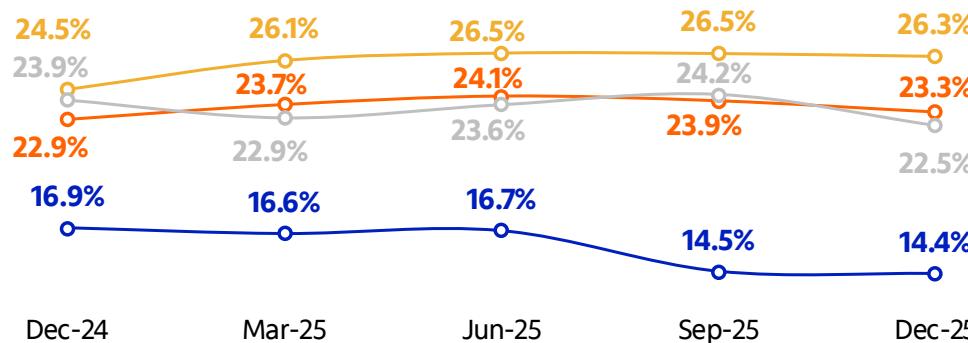
Stage 2 portfolio



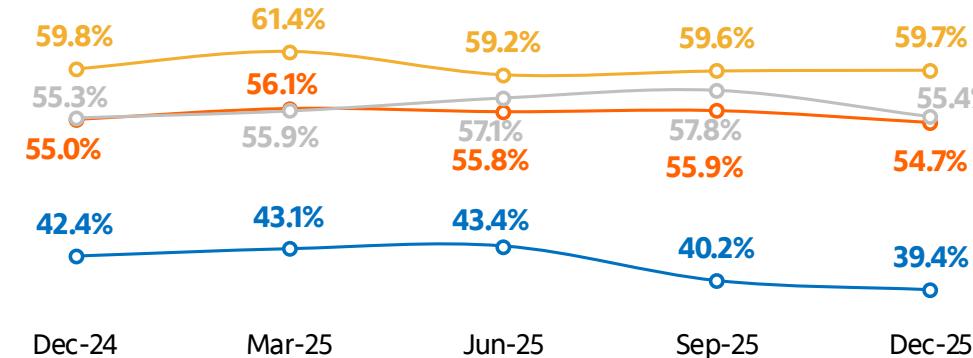
Stage 3 portfolio



Stage 2 coverage

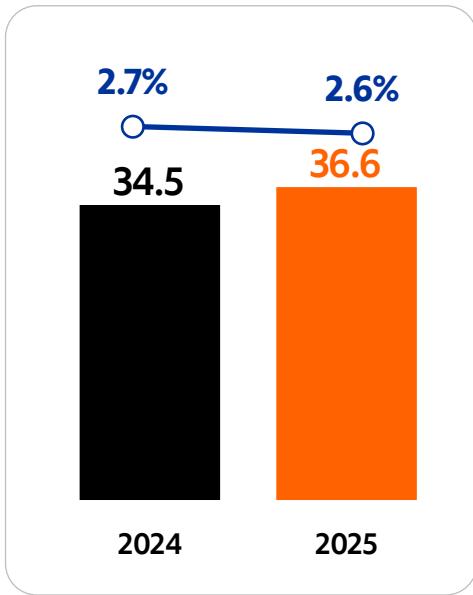
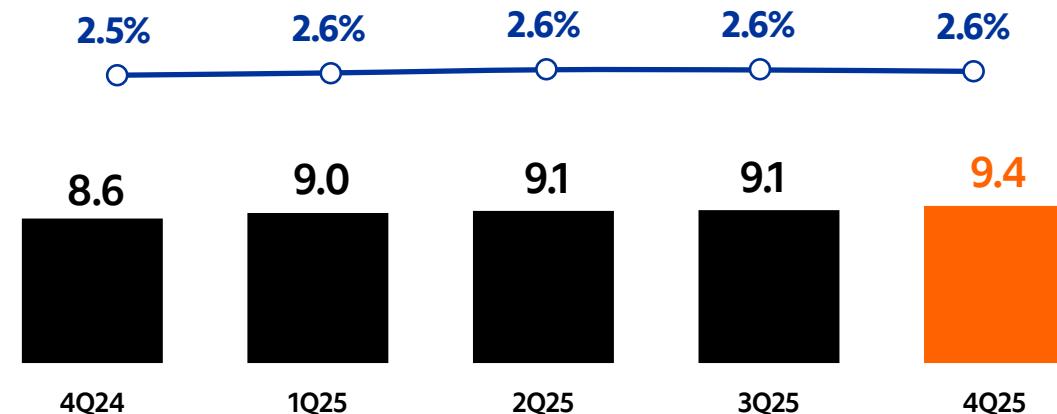


Stage 3 coverage

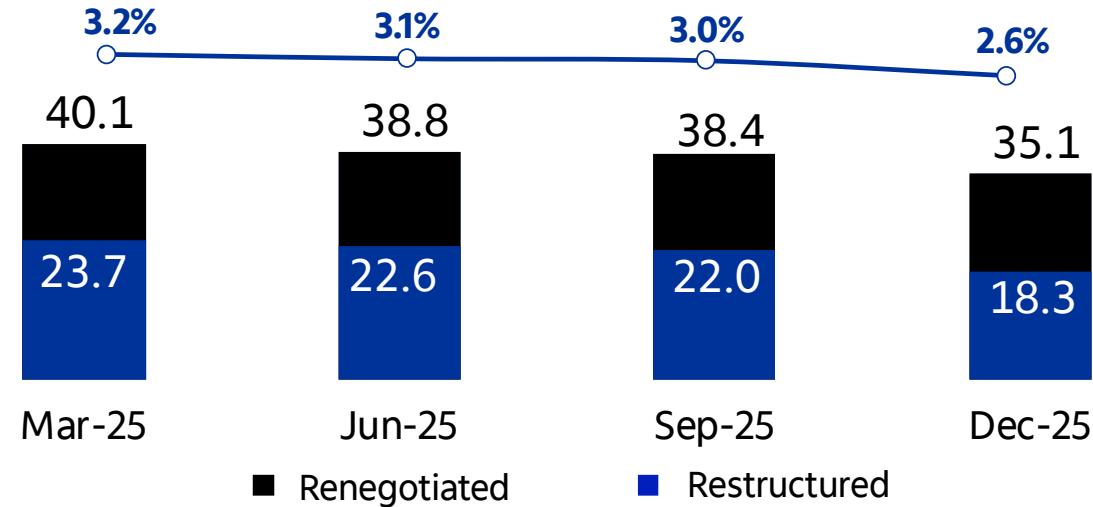


# Quality and cost of credit

Cost of credit<sup>1</sup> (in R\$ billion)  
— Annualized cost of credit / Loan portfolio<sup>2</sup> - (%)



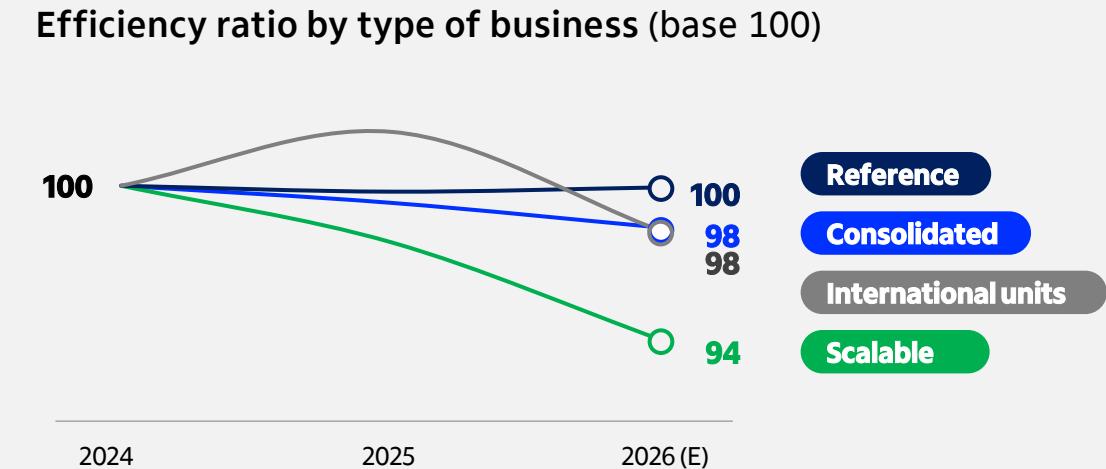
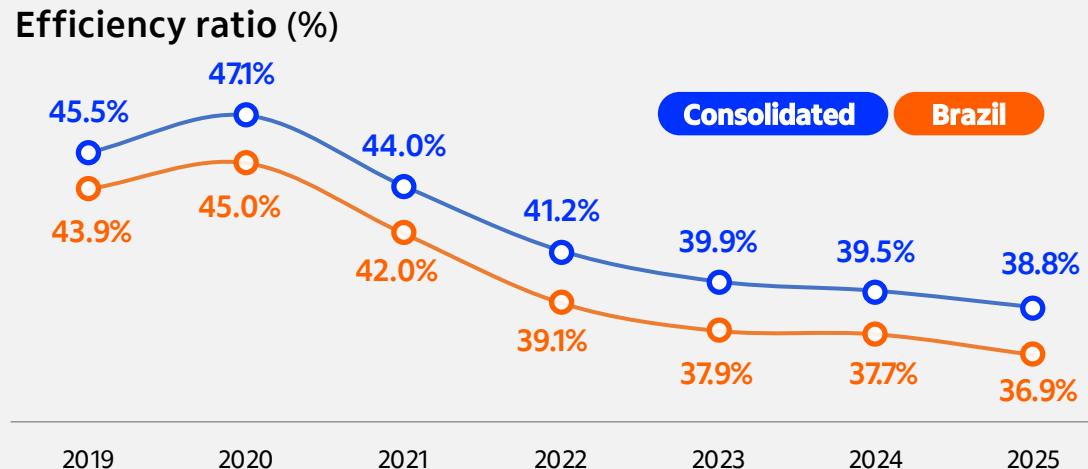
Renegotiated portfolio  
(Credit and securities)  
(in R\$ billion)  
— Renegotiated portfolio/ Total portfolio<sup>3</sup> - (%)



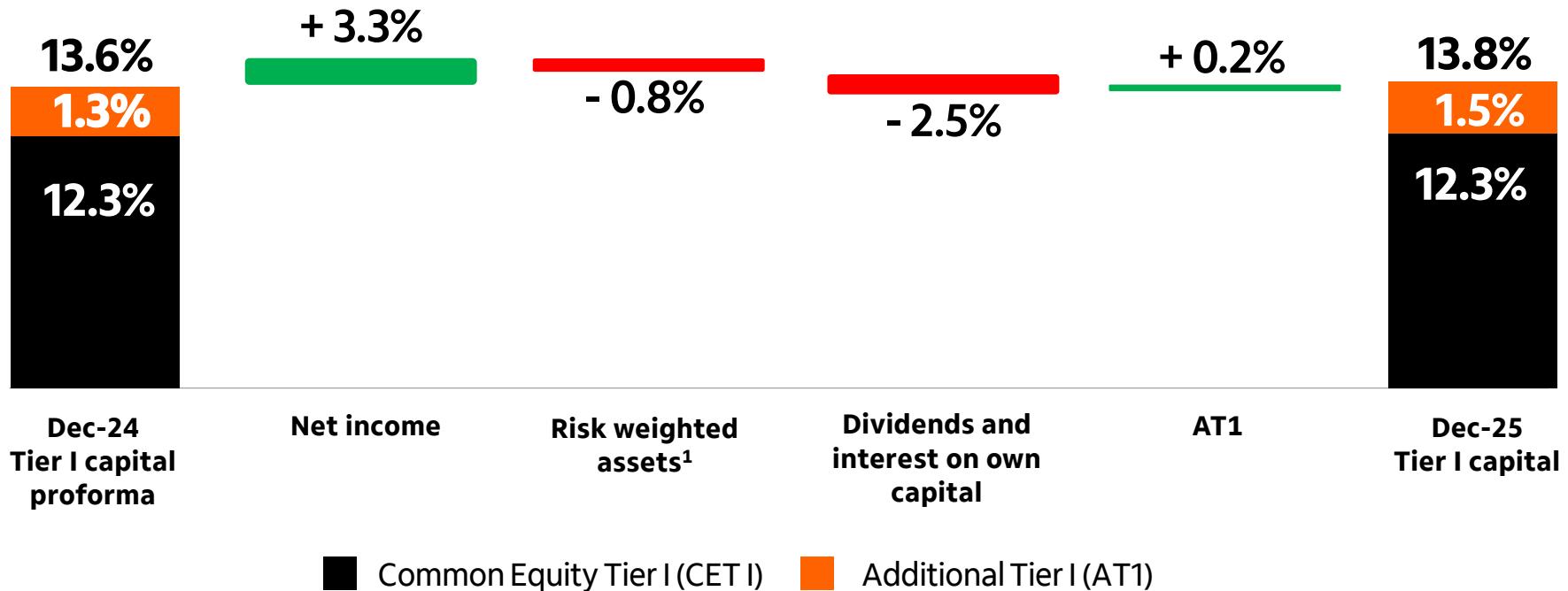
(1) Expected loss expenses + recovery of loans + discounts granted. (2) cost of credit over the average portfolio, that includes FIDC, exposures to financial institutions and the operations by our agribusiness trading company. (3) Loan portfolio balance ex- financial guarantees provided.

# Non-interest expenses

In R\$ billion	4Q25	3Q25	Δ	4Q24	Δ	2025	2024	Δ
Commercial and administrative (personnel)	(6.4)	(6.3)	1.5%	(6.2)	3.6%	(24.7)	(23.6)	4.6%
Transactional (personnel, operations and services)	(4.5)	(4.5)	1.4%	(4.2)	7.6%	(17.4)	(16.2)	7.5%
Technology (personnel and infrastructure)	(3.0)	(3.1)	-2.9%	(2.7)	12.5%	(11.7)	(9.9)	18.2%
Other	(1.0)	(1.0)	0.4%	(1.2)	-13.9%	(3.9)	(3.9)	-1.2%
<b>Total - Brazil</b>	<b>(15.0)</b>	<b>(14.9)</b>	<b>0.5%</b>	<b>(14.3)</b>	<b>5.1%</b>	<b>(57.7)</b>	<b>(53.6)</b>	<b>7.6%</b>
Latin America	(2.3)	(2.2)	4.7%	(2.4)	-4.2%	(9.1)	(8.5)	7.0%
<b>Non-interest expenses</b>	<b>(17.3)</b>	<b>(17.2)</b>	<b>1.0%</b>	<b>(16.7)</b>	<b>3.7%</b>	<b>(66.8)</b>	<b>(62.1)</b>	<b>7.5%</b>



# Capital



## Interest on own capital and dividends distribution - fiscal year 2025

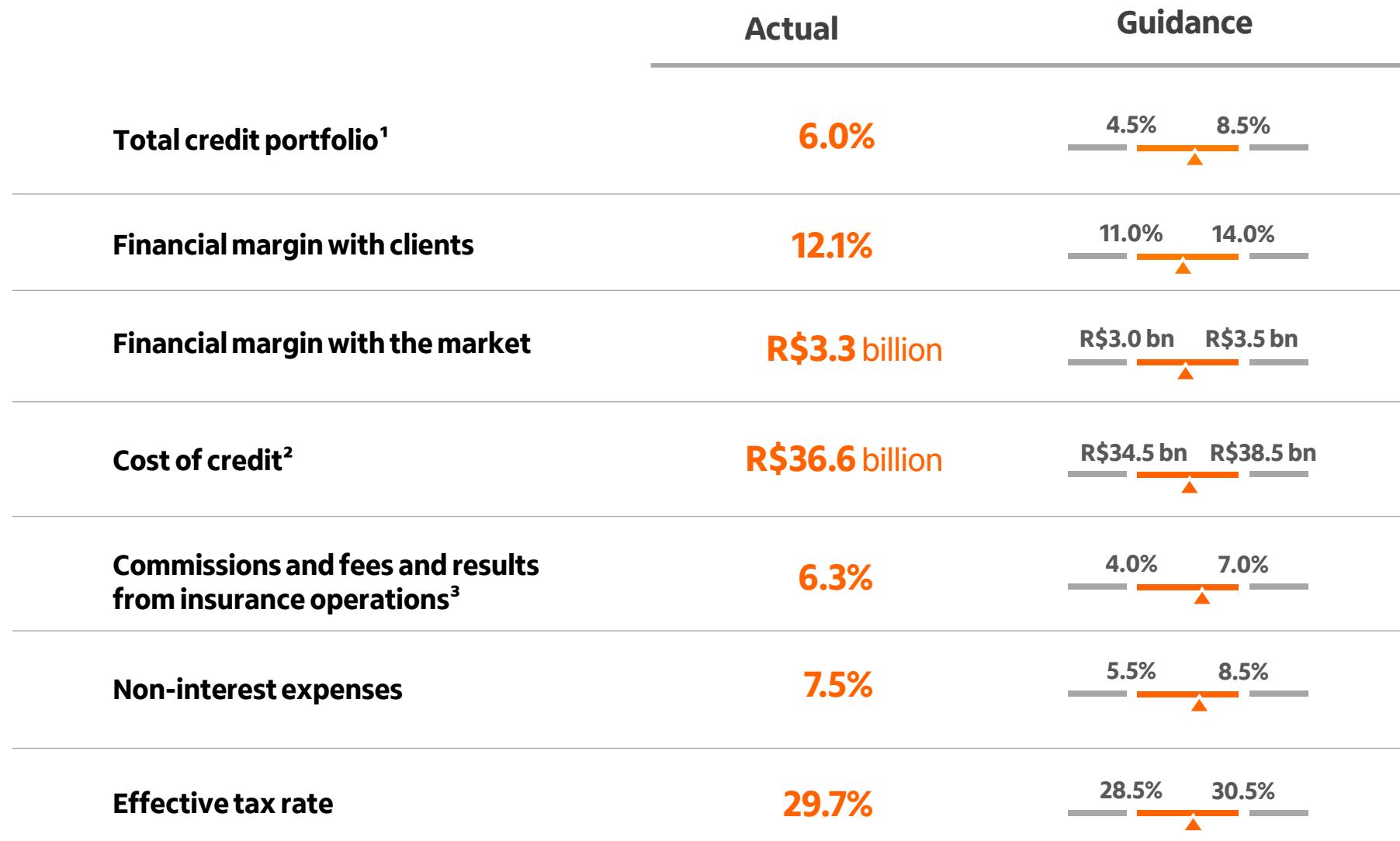
Before taxes, in R\$ billion

Interest on own capital - paid and provisioned	9.7
Additional dividends and interest on own capital	24.0
<b>Total</b>	<b>33.7</b>

**Payout<sup>2</sup>**  
**72.0%**

(1) Includes Prudential and equity adjustments. (2) In 2025, net distribution amounted to R\$31.7 billion, resulting in a net payout of 67.6%.

# 2025 Guidance



(1) Includes financial guarantees provided and private securities; (2) Composed of expected loss expenses, discounts granted and recovery of loans written off as losses; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.



# 2026 Perspectives



# Income statement base for 2026 guidance

Changes in managerial classifications and the consolidation of Avenue's<sup>1</sup> results.

[Base for Guidance 2026 spreadsheet – Click here](#)

In R\$ billion

	2025 as reported	Reclassifications	Avenue	2025 Adjusted
Financial Margin with Clients	121.1	2.8	0.1	124.1
Financial margin with the market	3.3	-	-	3.3
Cost of credit	(36.6)	(1.5)	-	(38.1)
Commissions and Insurance Results <sup>2</sup>	58.3	(2.8)	0.3	55.8
Non-interest expenses	(66.8)	1.7	(0.5)	(65.6)
Tax expenses and other	(10.8)	(0.1)	(0.0)	(10.9)
<b>Income before tax and minority interests</b>	<b>68.6</b>	<b>0.1</b>	<b>(0.0)</b>	<b>68.6</b>
Income before tax and minority interests	(20.4)	(0.1)	0.0	(20.5)
Minority interests in subsidiaries	(1.3)	-	0.0	(1.3)
<b>Recurring managerial result</b>	<b>46.8</b>	<b>-</b>	<b>-</b>	<b>46.8</b>

## Main reclassifications<sup>3</sup>:

- Expenses related to card network fee:  
From Non-interest Expenses to Commissions
- Net margin from receivables discounting and cost of funding of automatic receivables discounting of the acquiring business:  
From Financial Margin with Clients to Commissions
- Discount on loans in arrears up to 90 days overdue:  
From Financial Margin with Clients to Cost of Credit

(1) The consolidation of Avenue's results will occur in 1Q26, as a consequence of the acquisition of control occurred in January-26. (2) Insurance results represents the income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses. (3) Main reclassifications represent approximately 90% of total reclassifications.

# Macroeconomic outlook

	<b>2025</b>	<b>2026e</b>
<b>GDP – Brazil<sup>1</sup></b>	<b>2.3%</b>	<b>1.9%</b>
<b>SELIC (end of year)</b>	<b>15.00%</b>	<b>12.75%</b>
<b>Inflation (IPCA)</b>	<b>4.3%</b>	<b>4.0%</b>
<b>Unemployment<sup>2</sup></b>	<b>5.4%</b>	<b>5.7%</b>
<b>BRL/Dollar<sup>3</sup></b>	<b>5.47</b>	<b>5.50</b>

(1) Estimated GDP 2025; (2) measured by PNAD Contínua (IBGE), end of year, seasonally adjusted; (3) end of year.

# 2026 Guidance

2026 Guidance uses the Adjusted Income Statement (income statement base for guidance) as the starting point

## 2026 Guidance

### Total credit portfolio<sup>1</sup>

Credit portfolio - Brazil

Growth between **5.5%** and **9.5%**

Growth between **6.5%** and **10.5%**

### Financial margin with clients

Growth between **5.0%** and **9.0%**

### Financial margin with the market

Between **R\$2.5 bn** and **R\$5.5 bn**

### Cost of credit<sup>2</sup>

Between **R\$38.5 bn** and **R\$43.5 bn**

### Commissions and fees and results from insurance operations<sup>3</sup>

Growth between **5.0%** and **9.0%**

### Non-interest expenses

Growth between **1.5%** and **5.5%**

### Effective tax rate

Between **29.5%** and **32.5%**

(1) Includes financial guarantees provided and private securities; (2) Composed of expected loss expenses, discounts granted and recovery of loans written off as losses; (3) Commissions and fees (+) income from insurance, pension plan and premium bonds operations (-) expenses for claims (-) insurance, pension plan and premium bonds selling expenses.



# 4Q25 Results

São Paulo, February 5<sup>th</sup>, 2026  
**Itaú Unibanco Holding S.A.**



Additional information



# Resultados

In R\$ million	4Q25	3Q25	Δ	4Q24	Δ	2025	2024	Δ
<b>Operating Revenues</b>	<b>47,560</b>	<b>46,567</b>	<b>2.1%</b>	<b>44,098</b>	<b>7.9%</b>	<b>184,393</b>	<b>168,956</b>	<b>9.1%</b>
Managerial Financial Margin	31,527	31,382	0.5%	29,388	7.3%	124,408	112,445	10.6%
Financial Margin with Clients	30,930	30,479	1.5%	28,484	8.6%	121,128	108,024	12.1%
Financial Margin with the Market	597	902	-33.9%	904	-34.0%	3,280	4,421	-25.8%
Commissions and Fees	12,560	11,755	6.9%	11,697	7.4%	46,891	45,110	3.9%
Revenues from Insurance <sup>1</sup>	3,473	3,430	1.2%	3,013	15.3%	13,093	11,401	14.8%
<b>Cost of Credit</b>	<b>(9,397)</b>	<b>(9,145)</b>	<b>2.8%</b>	<b>(8,643)</b>	<b>8.7%</b>	<b>(36,611)</b>	<b>(34,493)</b>	<b>6.1%</b>
Expected Loss Expenses	(10,031)	(9,780)	2.6%	(9,562)	4.9%	(38,969)	(37,212)	4.7%
Discounts Granted	(882)	(714)	23.6%	(615)	43.4%	(3,018)	(2,449)	23.2%
Recovery of Loans Written Off as Losses	1,516	1,348	12.4%	1,534	-1.2%	5,376	5,167	4.0%
<b>Retained Claims</b>	<b>(435)</b>	<b>(449)</b>	<b>-3.2%</b>	<b>(400)</b>	<b>8.5%</b>	<b>(1,658)</b>	<b>(1,615)</b>	<b>2.6%</b>
<b>Other Operating Expenses</b>	<b>(19,948)</b>	<b>(19,858)</b>	<b>0.5%</b>	<b>(19,368)</b>	<b>3.0%</b>	<b>(77,555)</b>	<b>(72,340)</b>	<b>7.2%</b>
Non-interest Expenses	(17,324)	(17,150)	1.0%	(16,707)	3.7%	(66,762)	(62,108)	7.5%
Tax Expenses for ISS, PIS, Cofins and Other Taxes	(2,619)	(2,703)	-3.1%	(2,647)	-1.1%	(10,771)	(10,203)	5.6%
Insurance Selling Expenses	(5)	(5)	0.5%	(14)	-65.1%	(22)	(30)	-27.2%
<b>Income before Tax and Minority Interests</b>	<b>17,781</b>	<b>17,116</b>	<b>3.9%</b>	<b>15,687</b>	<b>13.3%</b>	<b>68,569</b>	<b>60,507</b>	<b>13.3%</b>
<b>Income Tax and Social Contribution</b>	<b>(5,046)</b>	<b>(4,940)</b>	<b>2.2%</b>	<b>(4,475)</b>	<b>12.8%</b>	<b>(20,396)</b>	<b>(17,863)</b>	<b>14.2%</b>
<b>Minority Interests in Subsidiaries</b>	<b>(417)</b>	<b>(300)</b>	<b>39.2%</b>	<b>(328)</b>	<b>27.3%</b>	<b>(1,343)</b>	<b>(1,241)</b>	<b>8.2%</b>
<b>Recurring Managerial Result</b>	<b>12,317</b>	<b>11,876</b>	<b>3.7%</b>	<b>10,884</b>	<b>13.2%</b>	<b>46,830</b>	<b>41,403</b>	<b>13.1%</b>

(1) Revenues from Insurance includes the Revenues from Insurance, Pension Plan and Premium Bonds Operations before Retained Claims and Selling Expenses.

# Business model

In R\$ billion	2025					2024					Δ (2025 x 2024)						
	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital	Total	Credit	Trading	Insurance & services	Excess capital		
<b>Operating revenues</b>	<b>184.4</b>	<b>101.6</b>	<b>3.6</b>	<b>76.6</b>	<b>2.7</b>	<b>169.0</b>	<b>93.2</b>	<b>3.4</b>	<b>70.5</b>	<b>1.9</b>	<b>15.4</b>	<b>8.4</b>	<b>0.2</b>	<b>6.1</b>	<b>0.7</b>		
Managerial financial margin	124.4	84.4	3.5	33.8	2.7	112.4	76.2	3.4	30.9	1.9	12.0	8.2	0.2	2.9	0.7		
Commissions and fees	46.9	17.2	-	29.7	-	45.1	16.9	-	28.2	-	1.8	0.2	-	1.5	-		
Revenues from insurance <sup>1</sup>	13.1	-	-	13.1	-	11.4	-	-	11.4	-	1.7	-	-	1.7	-		
<b>Cost of credit</b>	<b>(36.6)</b>	<b>(36.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(34.5)</b>	<b>(34.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.1)</b>	<b>(2.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Retained claims</b>	<b>(1.7)</b>	<b>-</b>	<b>-</b>	<b>(1.7)</b>	<b>-</b>	<b>(1.6)</b>	<b>-</b>	<b>-</b>	<b>(1.6)</b>	<b>-</b>	<b>(0.0)</b>	<b>-</b>	<b>-</b>	<b>(0.0)</b>	<b>-</b>		
<b>Non-interest expenses and other<sup>2</sup></b>	<b>(78.9)</b>	<b>(41.4)</b>	<b>(1.0)</b>	<b>(36.4)</b>	<b>(0.1)</b>	<b>(73.6)</b>	<b>(38.2)</b>	<b>(1.0)</b>	<b>(34.2)</b>	<b>(0.1)</b>	<b>(5.3)</b>	<b>(3.2)</b>	<b>0.0</b>	<b>(2.2)</b>	<b>0.0</b>		
<b>Recurring managerial result</b>	<b>46.8</b>	<b>17.3</b>	<b>1.6</b>	<b>25.7</b>	<b>2.2</b>	<b>41.4</b>	<b>13.8</b>	<b>1.4</b>	<b>24.5</b>	<b>1.6</b>	<b>5.4</b>	<b>3.5</b>	<b>0.2</b>	<b>1.2</b>	<b>0.6</b>		
Average regulatory capital	200.2	121.3	6.0	50.9	22.1	186.9	109.0	4.7	49.2	24.1	13.3	12.3	1.2	1.7	(2.0)		
Value creation	18.5	0.7	0.8	18.0	(0.9)	16.6	(0.3)	0.8	17.6	(1.6)	1.9	0.9	(0.0)	0.4	0.7		
Recurring managerial ROE	23.4%	14.3%	27.1%	50.6%	9.9%	22.2%	12.7%	30.5%	49.9%	6.7%	1.3 p.p.	1.6 p.p.	-3.3 p.p.	0.6 p.p.	3.3 p.p.		

(1) Revenues from Insurance includes the Revenues from Insurance, Pension Plan and Premium Bonds Operations before Retained Claims and Selling Expenses. (2) Include Tax Expenses (ISS, PIS, COFINS and other), Insurance Selling Expenses and Minority Interests in Subsidiaries.



# 4Q25 Results

São Paulo, February 5<sup>th</sup>, 2026  
**Itaú Unibanco Holding S.A.**