

ITAÚ UNIBANCO HOLDING S.A.

CNPJ 60.872.504/0001-23 Companhia Aberta NIRE 35300010230

ITAÚ UNIBANCO HOLDING S.A. POLICY FOR SUSTAINABILITY AND SOCIAL ENVIRONMENTAL RESPONSIBILITY

1. Introduction

Our vision is to be the leading bank in sustainable performance and customer satisfaction. We see sustainable performance is to create shared value for employees, clients, suppliers, shareholders and society, to guarantee the continuity of the business; customer satisfaction is the perception of the client in relation to the fulfillment of the requirements expected by him in the provision of a service.

We share this vision with our employees, and as they identify with our values and strategies, they are able to develop and offer solutions that fit the profile of our clients. We seek to promote financial education, to take social and environmental issues into account when doing business, and to be transparent in everything we do, thus building balanced and lasting relationships. Satisfied customers, who enter into a life-long relationship with the Bank to help them with their projects and their business, create profits for our shareholders.

But our aims go beyond just profits. We also seek to create shared value, and this is the basis on which we do business, desiring to be a partner in the development of people, society and the countries where we operate.

In this context, we recognize that we have a responsibility to serve as an agent of change, going further than simple business transactions and helping to make a positive impact on the market and on society.

This policy expressed our principles, strategy and guidelines for sustainability and social and environmental responsibility on the part of Itaú Unibanco.

2. Purpose

The purpose of this policy is to ratify our commitment to seek sustainable development; to formalize Itaú Unibanco's strategy for sustainability and social and environmental responsibility; and to specify guidelines for improving our strategy and practice for social and environmental risk management.

3. Principles

Our policy for sustainability and social and environmental responsibility notes the principles of Relevancy, Proportionality and Efficiency, and is based on:

- Respect for and protection of human rights, by promoting diversity, financial inclusion and the fight against child labor, labor analogous to slavery, criminal exploitation of prostitution and sexual exploitation of minors.
- An ethical and transparent posture, adopting fair business practices and providing timely and accessible information that meets the specific needs of our stakeholders.
- Managing social and environmental risk, which is one of the various types of risk to which we are exposed.
- Constantly developing of the relationship with our stakeholders.
- The rational use of natural resources, preservation of biodiversity Including ecosystem services and minimization of climatic change.

4. Strategy For Sustainability And Social And Environmental Responsibility

Our management of sustainability and social and environmental responsibility is oriented of three strategic issues:

4.1. Social and Environmental Risks and Opportunities

To seek business opportunities, that in addition to delivering financial results positively, impact in the social scope, and manage social and environmental risk taking into account market trends, regulations, and the demands of customers and the public.

4.2. Financial Education

To understand people's needs and offer suitable training and financial solutions, helping individuals and companies to achieve a healthy relationship with money, that is, making more conscious and planned choices, adapting to the needs and financial situation.

4.3. Dialogue and Transparency

To build long-lasting relations of trust, so as to improve our business and create shared value.

5. Responsibilities

5.1 Areas of Itaú Unibanco

To comply with the guidelines and principles of this policy and to meet voluntary undertakings and sustainability indices applicable to the development of our operations and processes.

5.2 Executive Board of Operational Risk and Compliance

To keep this policy up to date.

To clarify doubts about the interpretation of the rules and principles of this policy and related policies.

To manage the database of actual losses arising from judicial or administrative proceedings against the Bank related to social and environmental matters.

To help areas of Itaú Unibanco to prepare action plans to minimize risks arising from failure to comply with this policy and related policies, and to monitor the progress of these plans.

Support the coordination of the Governance of Sustainability and Social-Environmental Responsibility instances.

5.3 Executive Board of Institutional Relations and Corporate Communication – Sustainability Department

To support this policy update

To encourage stakeholders to participate in drafting this policy and related policies, and to coordinate their efforts.

To arrange training on this policy, jointly with the Compliance area.

To support institutional and business areas in implementing this policy.

To coordinate the Sustainability and Social and Environmental Responsibility Governance bodies.

To involve the appropriate areas in assessing commitment to voluntary undertakings and responses to sustainability indices, surveys and questionnaires; and, when necessary, to submit them to the Sustainability Committee for approval.

Capture, analyze and internalize trends that may impact our business, leading to discussions in our committees.

To clarify doubts as to the interpretation of the principles and rules of this policy and, when necessary, to submit them to the Sustainability Committee.

To assess and measure Itaú Unibanco's performance in relation to this policy.

Coordinate the process of elaborating the sustainability of the Consolidated Annual Report, and coordinate the responses to sustainability indexes and other questionnaires, as provided in the internal circular

6. Sustainability and Social and Environmental Responsibility Governance

The objective of the governance is to reinforce this agenda in Itaú Unibanco's decision-making process. It consists of six bodies, the latter being the Board of Directors.

7. Rules

7.1 Guidelines

7.1.1 Management of Principles and Guidelines of this Policy

To monitor social and environmental risk in accordance with this policy and related policies, which describe the specific procedures to be followed.

Always to include the principles of this policy in the organization's management processes and related policies.

To improve management through structured dialogue with stakeholders.

To incorporate voluntary undertakings and priority issues of sustainability indices into management.

To handle matters differently based on the potential for social and environmental risk.

To communicate pertinent information to stakeholders clearly and transparently.

To foster the conscientious use of financial services.

To integrate issues of sustainability and social and environmental responsibility in the management of third-party resources, and exercise responsibility as a manager through engagement with companies and participation in assemblies of invested companies.

To include issues of sustainability and social and environmental responsibility in managing third party funds, engagement with companies, and proxy voting.

To record details of actual losses arising from judicial or administrative proceedings against the Itaú Unibanco related to social and environmental matters.

To comply with corporate anti-money laundering and anti-corruption guidelines and policies.

7.1.2 Products and Services

To apply criteria of sustainability and social and environmental responsibility in the process of approving products and services.

To identify business opportunities that promote social and environmental benefits.

To adopt, observing the principles of relevance and proportionality, special procedures for products and services subject to social and environmental risk management, taking into account primarily the legal requirements, the capacity of Itaú Unibanco to identify in advance how its customers intend to use the proceeds of loans, and any significant exposure of Itaú Unibanco to social or environmental risk.

7.1.3 Relations with Internal Publics

To disseminate the culture and encourage practices of valuing diversity and fairness in the workplace, so as to create a good organizational climate.

To incorporate principles of sustainability and social and environmental responsibility in training the employees of the organization.

To include sustainability criteria in results assessment and compensation policies.

7.1.4 Relations with Suppliers

To help suppliers to make progress in terms of sustainability and social and environmental responsibility.

To assess and monitor requirements for engaging suppliers in such a way that they comply with the principles of this policy.

7.1.5 Relations with the Customers

To deal with customers in such a way as to encourage their involvement in sustainability and social and environmental responsibility.

To show our customers how to use financial products and services conscientiously.

To develop and offer products and services that fit the profile of our customers.

7.1.6 Relations with the Public

To maintain a permanent, active agenda of commitment to the key challenges of sustainable development in the communities where Itaú Unibanco has a presence.

To support market mechanisms, public policies and initiatives that will bring continued improvements for society and mitigate social and environmental challenges.

To share knowledge of financial education, thus contributing to the development of the topic in society.

To encourage voluntary work to the benefit of society.

7.1.7 Environment

To promote efficient consumption of energy and natural resources.

To promote proper management and disposal of waste and effluents generated by our operations.

To include variables of the climate change in the management of risks and opportunities. To adopt criteria for preserving biodiversity in managing risks and opportunities.

7.1.8 Investor Relations

To supply financial and non-financial information that will allow investors to assess the organization's operations in every aspect.

To establish good corporate governance practices that are recognized as such by the market.

7.2 Undertakings and Rendering of Accounts

Itaú Unibanco uses the appropriate instruments for monitoring and rendering of accounts, in line with nationally and internationally recognized commitments. The list of commitments to which Itaú Unibanco is a signatory can be found on our Sustainability website (www.itaubank.com.br/sustentabilidade). Reporting on management and practices follows the guidelines of the Global Reporting Initiative (GRI) and the International Integrated Reporting Council (IIRC), in addition to other standards common in the market. Additionally, the Bank's operations are guided by the Dow Jones Sustainability Index (NYSE) and the Corporate Sustainability Index (BM&FBOVESPA), as well as other benchmarks.

8. Glossary

Stakeholders: All individuals, groups of individuals and organizations that influence or could be affected by the activities of the organization, in particular customers and users of products and services, employees, suppliers, investors, government and the community.

Approved by the Board of Directors on December 09, 2016.

Principle of Efficiency: relationship between results achieved and resources employed. It means reducing costs, increasing revenues, speeding up processes and improving the quality of deliveries and service to our customers.

Principle of Proportionality: the compatibility of social and environmental actions taken with the nature of the institution and with the complexity of its activities, products and services, as defined in CMN Resolution No. 4327/14.

Principle of Materiality: the degree of exposure to social and environmental risk of the activities and operations of Itaú Unibanco, as defined in CMN Resolution No. 4327/14.