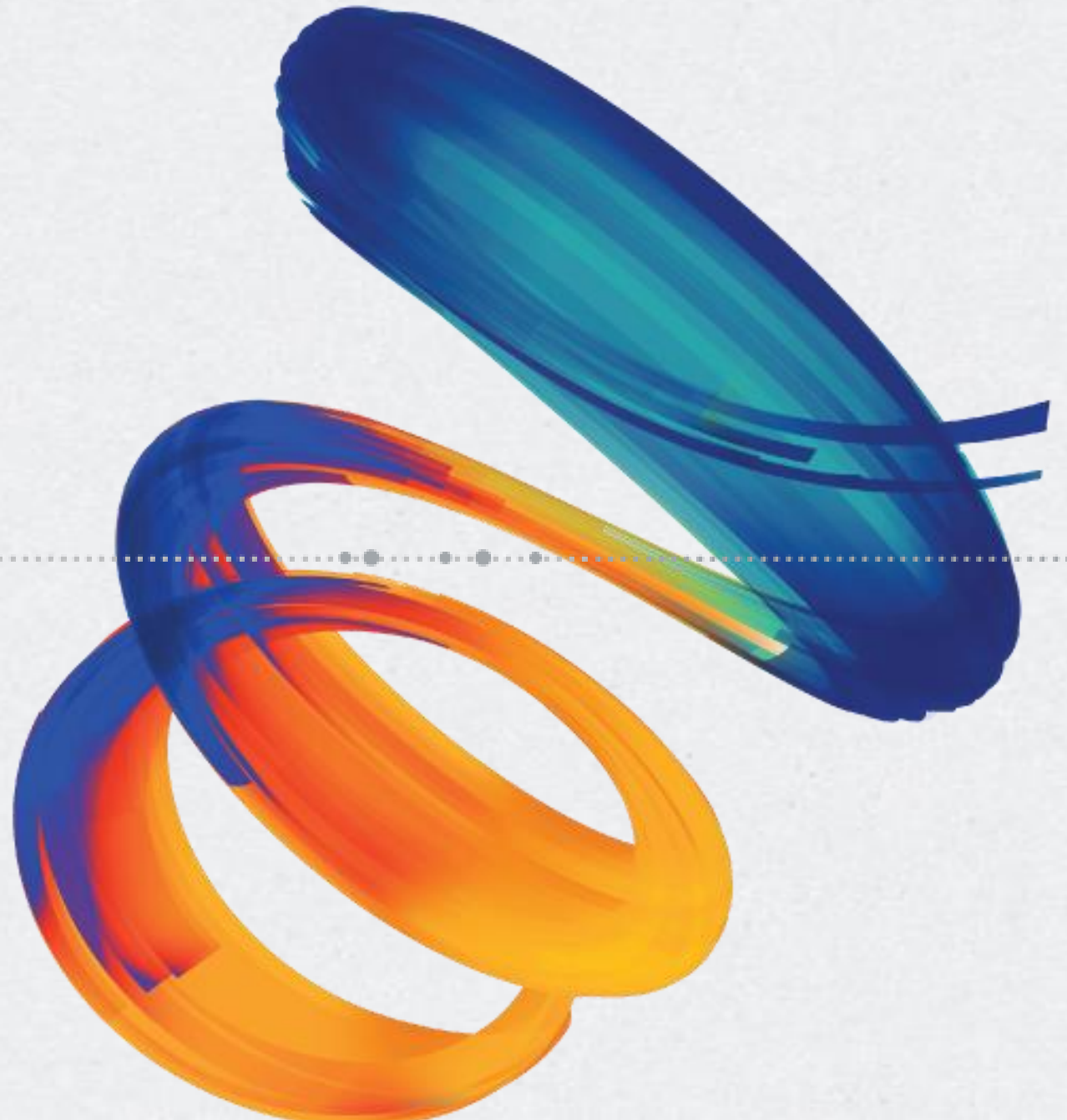


ITAÚSA

Selected quarterly information

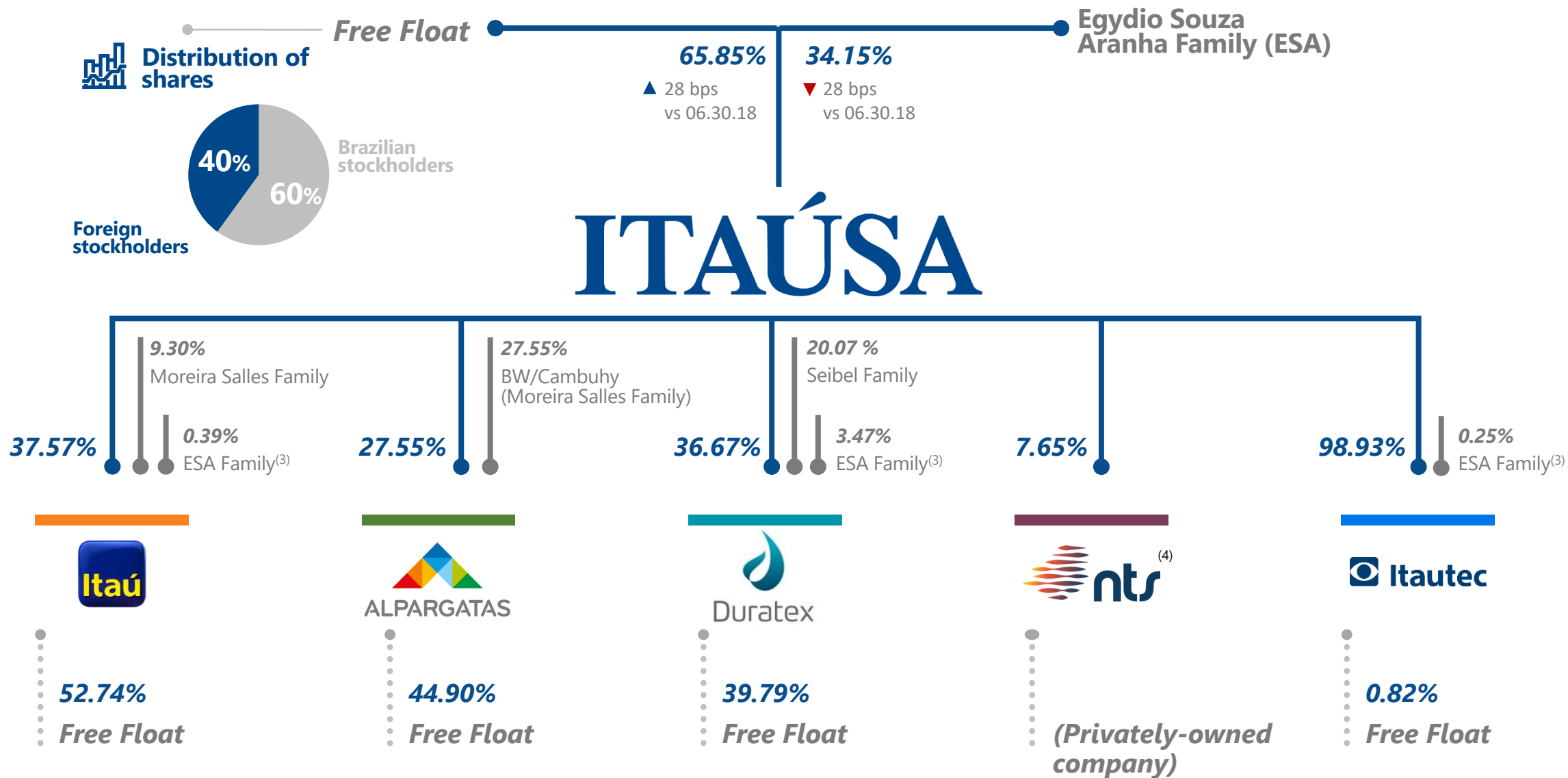
3rd quarter 2018



- Simplified Ownership Structure (page 3)
- Itaúsa and Investees Highlights (page 4)
- Economic Performance (page 9)
- Performance Analysis (page 10)
- Investees' Economic Performance (page 15)
- Capital Markets (page 16)
- Flow of Dividends/ Interest on Capital (page 18)

We present the information and financial indicators of Itaúsa – Investimentos Itaú S.A. (Itaúsa) in accordance with the International Financial Reporting Standards and the rules set forth by the Brazilian Securities and Exchange Commission (CVM).

For better comparability, the 2017 information was adjusted to the effects arising from the adoption of CPC 47 (revenue from contracts with clients) and CPC 48 (financial instruments).



(1) Interest shown exclude treasury shares.

(3) Shares directly held by individuals or members of the ESA Family.

(2) Corresponds to the direct and indirect interest in companies.

(4) Investment not accounted for under the equity method.

ITAÚSA



Highlights of the Period

● Increase in quarterly dividends

The quarterly dividend value will be increased to R\$0.02 per share as from the dividends for the third quarter of 2018 (previously R\$0.015 per share), based on the stockholding position of November 30, 2018, and payable on January 2, 2019. This resolution was taken at the Board of Directors' Meeting held on November 12, 2018.

● Sustainability

Itaúsa was selected for the 15th year to make up the Dow Jones Sustainability World Index (DJSI). Furthermore, Itaúsa and Itaú Unibanco were one more time chosen to make up the Dow Jones Sustainability Emerging Markets Index.

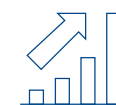
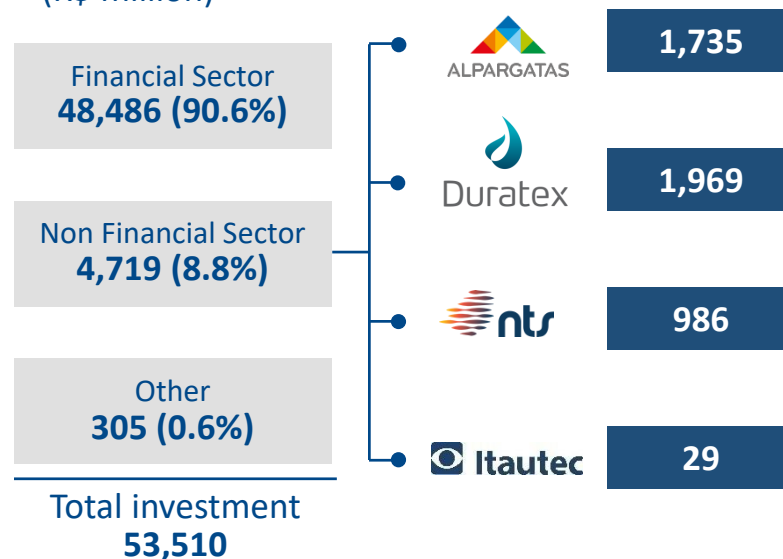
(1) Includes investment in NTS, classified in the Financial Assets group in the Individual Balance Sheet.

(2) Managerial Vision that includes dividends/ interest on capital, adjustment to fair value of shares, interest on debentures convertible into shares, and expenses on time installment of the amount invested in NTS.

● Corporate Governance

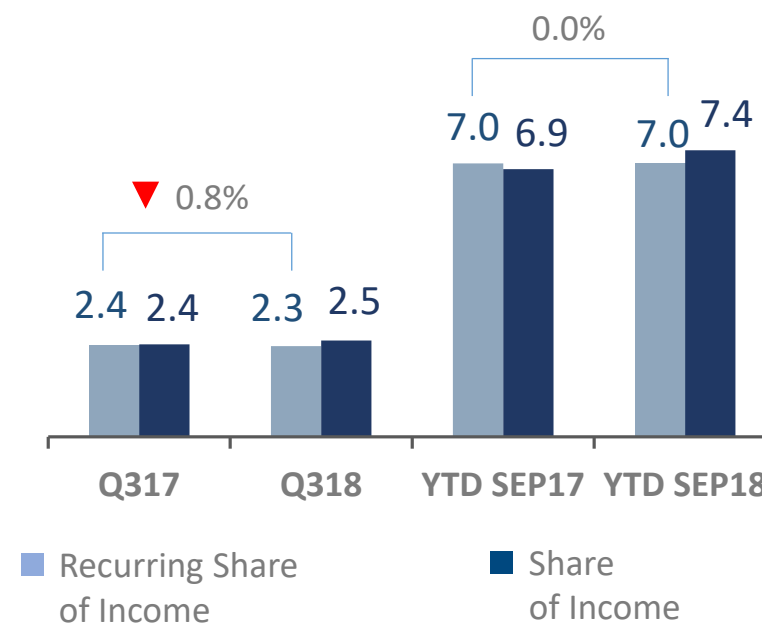
On August 29, Itaúsa relaunched its revised and improved Code of Conduct (former Code of Ethics) and introduced its Reporting Channel, managed by a specialized third party and operating under strict confidentiality rules.

Investments by Sector ⁽¹⁾ 9/30/2018 (R\$ million)



Recurring Share of Income + Dividends/Interest on Capital and Debentures of NTS ⁽²⁾

(R\$ billion)





Highlights of the Period

50% Stock Split

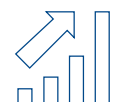
On November 19, the common and preferred shares of Itaú Unibanco will be 50% Split (stockholders will receive, on November 26, 2018). The Split was a subject at the Extraordinary General Stockholders' Meeting held on July 27 and approved by BACEN on October 31.

Partnership with Edenred (Ticket)

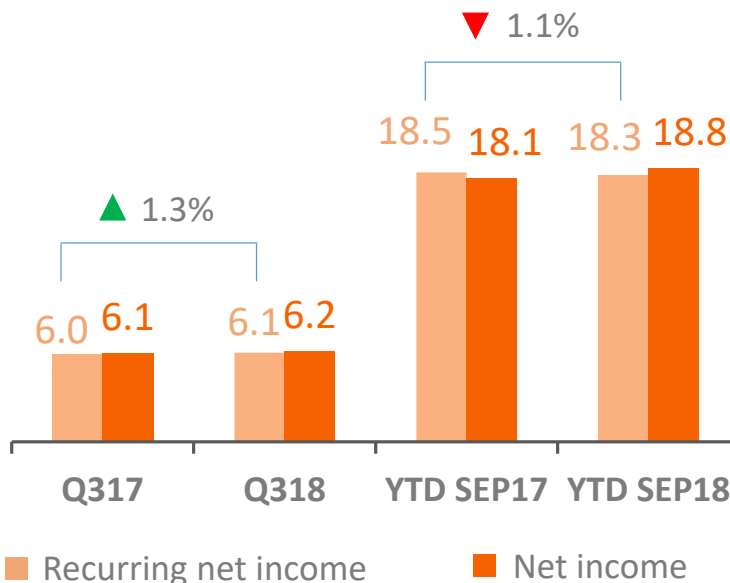
In September 2018, Itaú Unibanco entered into a partnership with Edenred, the parent company of Ticket in Brazil, to operate in the employee benefits market. Under this agreement, a minority investment of 11% will be made in Ticket by means of a capital increase.

POP Credicard machines launched in the acquiring segment

In July 2018, Itaú Unibanco announced the entry of the Credicard brand into the merchant acquiring segment. The choice of the Credicard brand was driven by its repositioning in the electronic payment means segment to keep up with technology and behavior changes in the world.



Net Income (R\$ billion) – IFRS*

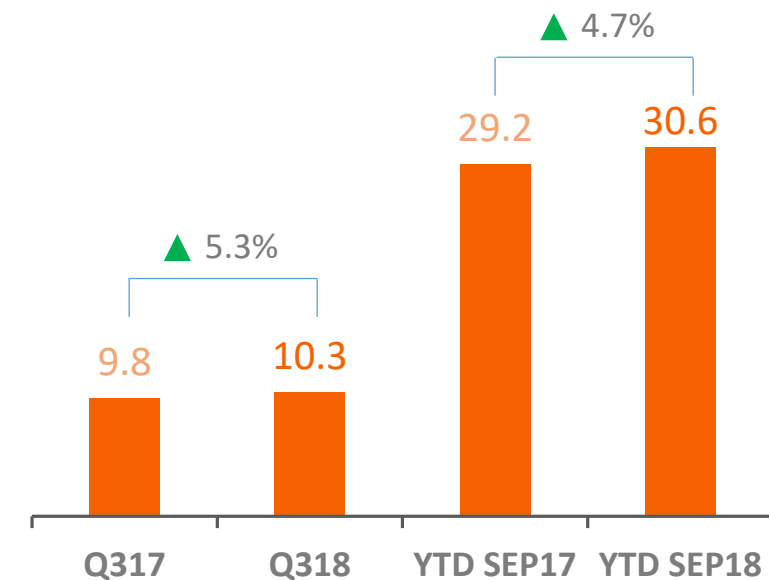


* Attributable to controlling stockholders



Commissions and Fees and Result from Insurance, Pension Plans and Premium Bonds¹

(R\$ billion) - IFRS



(1) Before claims and selling expenses



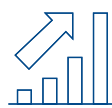
Highlights of the Period

Disposal of Topper

On September 14, Alpargatas signed with Mr. Carlos Roberto Wizard Martins a Purchase and Sale Agreement for the sale of 22.5% of the business unit related to the Topper brand in Argentina and in the world for R\$100 million.

Changes in Management

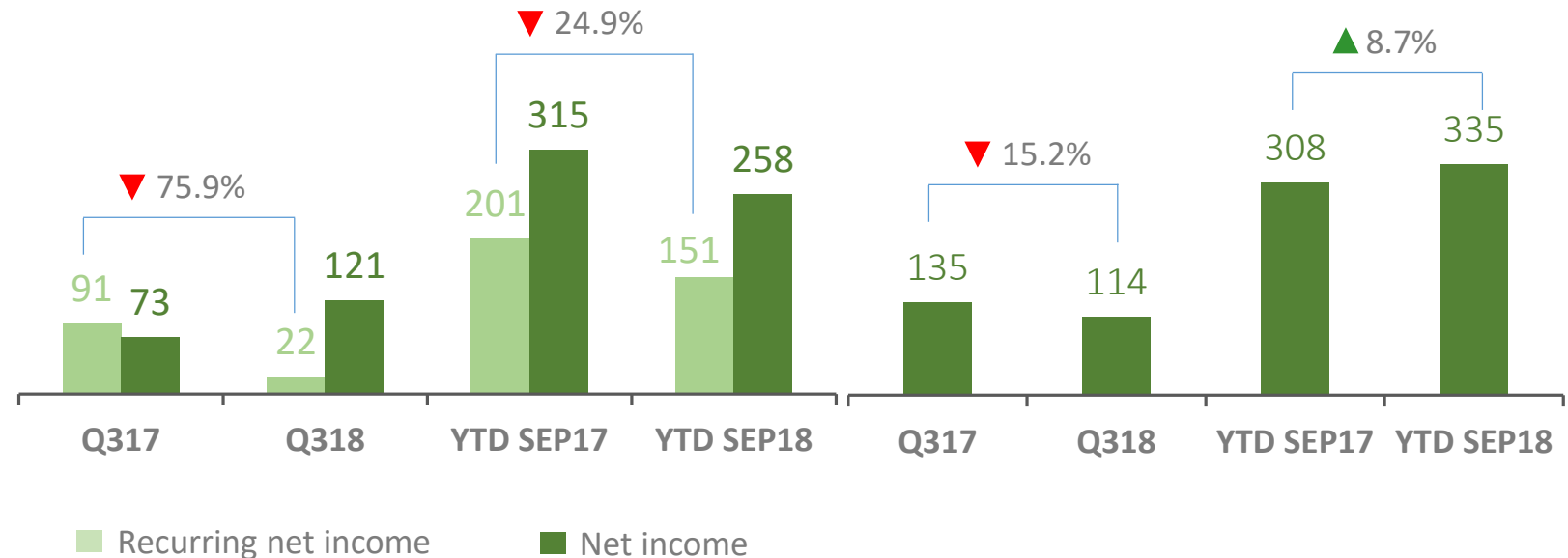
On October 18, the Board of Directors approved the structured plan submitted by Mr. Marcio Utsch for his succession, to become effective immediately and be concluded early in the first quarter of 2019. Mr. Roberto Funari, current member of the Company's Board of Directors, was appointed by the Board to take over as CEO after the transition period. Furthermore, on August 16, Mr. Julian Garrido Del Val Neto was elected by the Board of Directors as the new CFO, Investor Relations and Strategy Officer.



Net Income (R\$ million)*



Recurring EBITDA (R\$ million)



* Attributable to controlling stockholders



Highlights of the Period

● Sale of land and biological assets

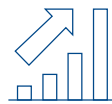
In 3Q18, the Company received a partial amount of the second tranche, in the amount of R\$235 million, in connection with the sale of biological assets to Suzano Papel e Celulose.

● Indebtedness on a downward trend

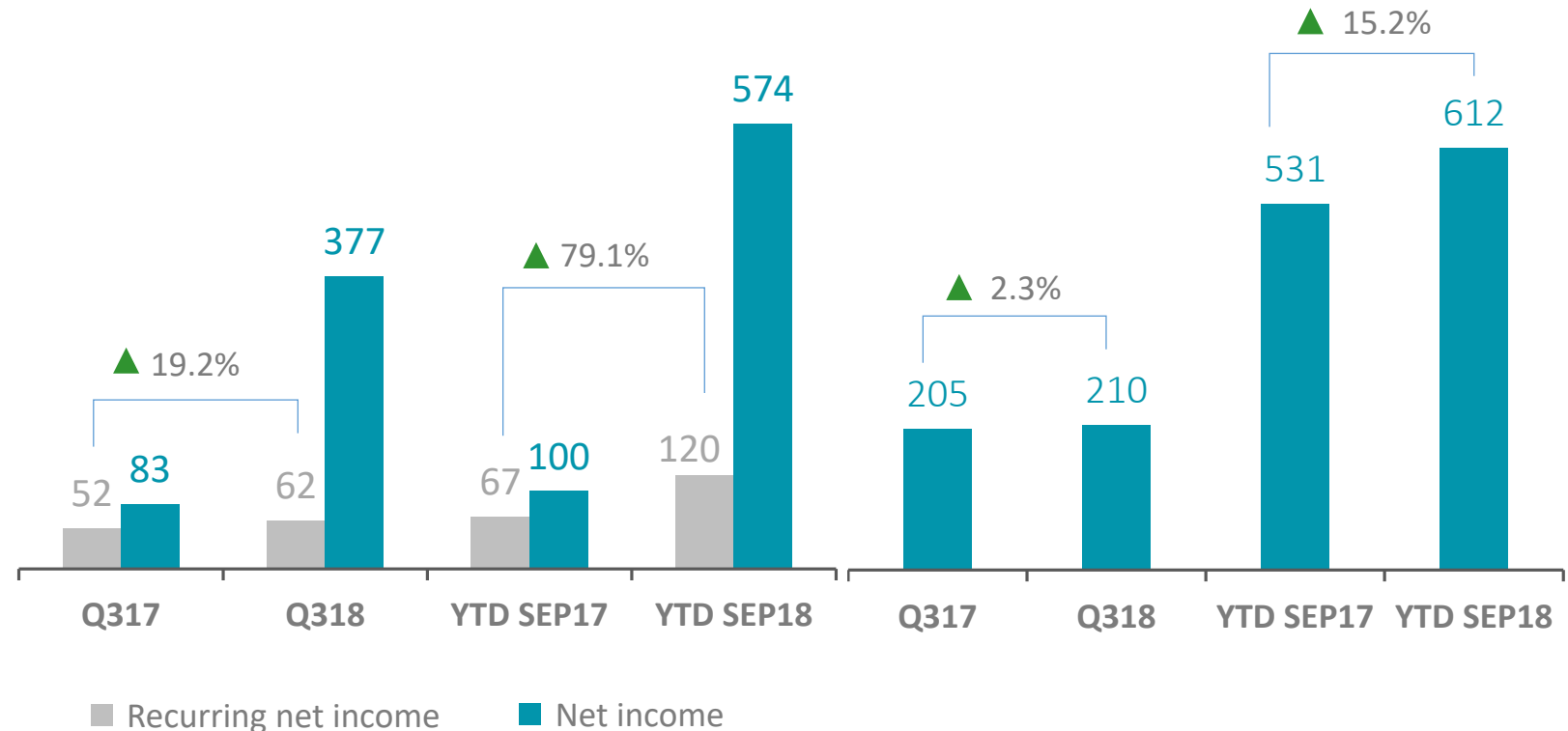
For another quarter, the company's financial leverage, measured by net debt to adjusted recurring EBITDA of the last 12 months, kept a downward trend, to 2.32 times in 3Q18 from 2.59 times in 2Q18.

● Ceramic Tiles Division

Ceusa recorded a 21% increase in volume shipped in 3Q18 over quarter, favored by the business production capacity available and the recovery of volumes not shipped, which contributed to reduce expenses and improve results.



Net Income (R\$ million)*



* Attributable to controlling stockholders



Highlights of the Period

Performance

In 3Q18 net revenue reached R\$1,016 million and EBITDA, R\$910 million.

Capital decrease

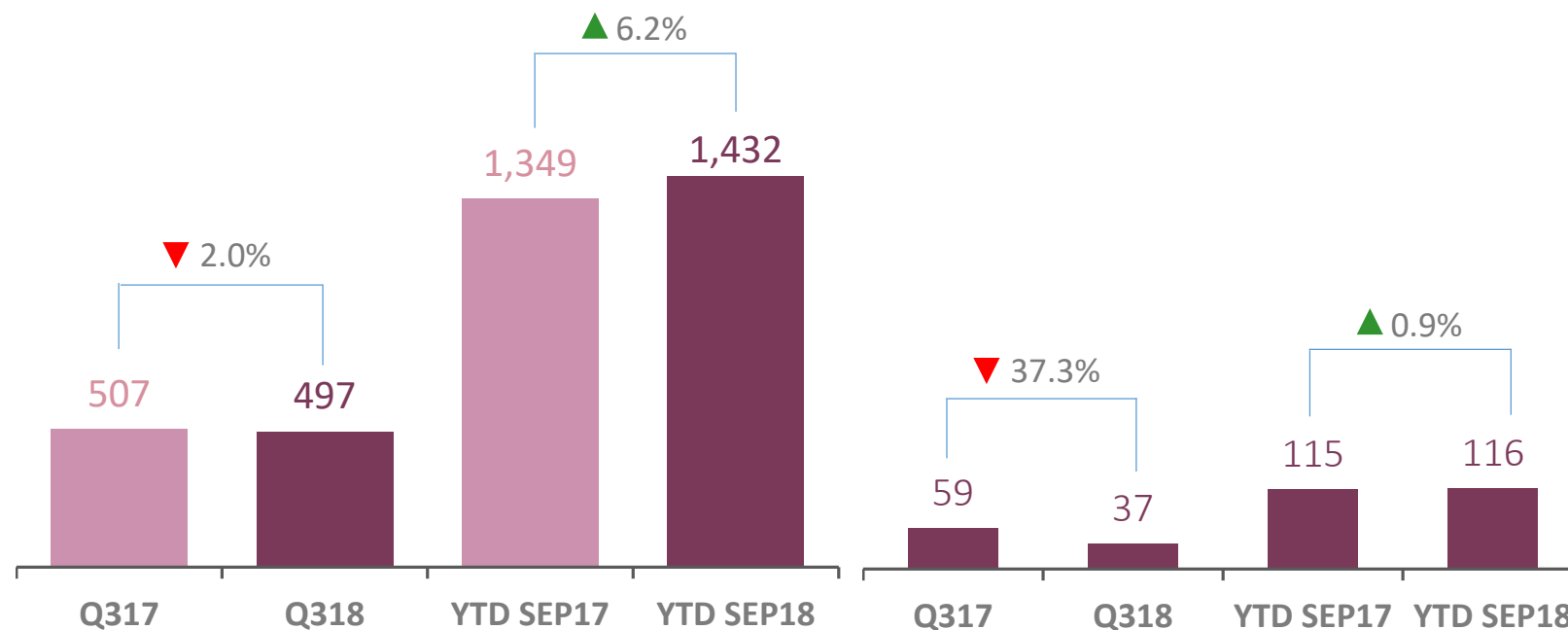
On August 6, 2018, NTS's capital stock decrease, in the amount of R\$694 million, was approved. Itaúsa will receive the approximate amount of R\$53 million, expected for 4Q18.

Debenture redemption

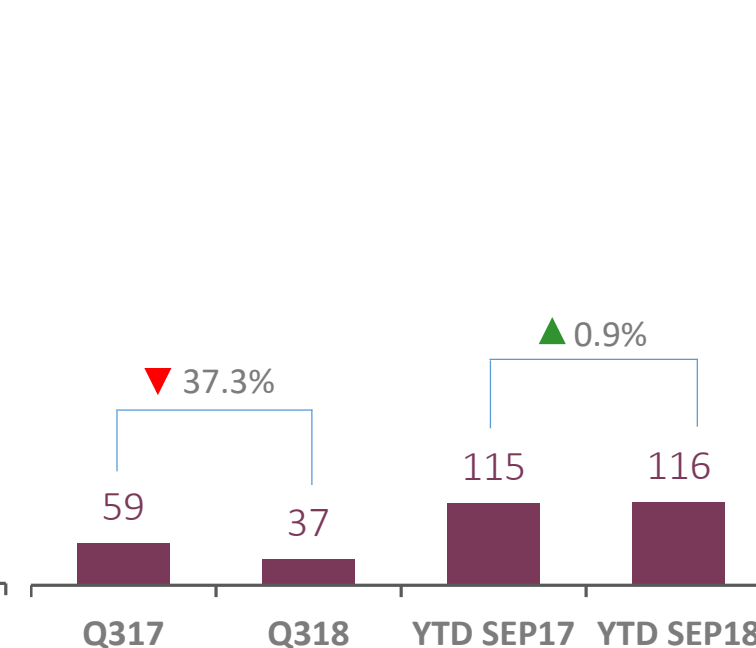
On May 15, 2018, NTS redeemed debentures. From January to May 2018, revenue from interest on debentures totaled R\$19 million.






Net Income (R\$ million)



Flow received by Itaúsa (R\$ million) | Dividends e Interest on Capital







Main Indicators of the Parent Company's Income and Balance Sheet

		R\$ million			R\$ per share		
		YTD SEP18	YTD SEP17	Actual change	9/30/2018	9/30/2017	Actual change
 Profitability	Net income	6,929	6,449	7.4%	0.83	0.79	5.6%
	Recurring net income	6,677	6,597	1.2%	0.80	0.81	-0.5%
 Balance Sheet	Total assets	55,827	54,685	2.1%	-	-	-
	Stockholders' equity	52,691	50,559	4.2%	6.26	6.15	1.9%
 ROE (%)	Return on Equity (annualized)	18.1%	17.8%	30 bps			
	Recurring Return on Equity (annualized)	17.4%	18.2%	-80 bps			

Itaúsa's results are basically derived from its share of income, determined based on the results of its subsidiaries. We present below Itaúsa's share of income calculated by company for the third quarter of 2018.

R\$ million





Calculation of Share of Income ⁽¹⁾	Financial Sector		Non Financial Sector						Holding			
	Q318	Q317	ALPARGATAS	Duratex	Itautec	OTHER AREAS ⁽²⁾	ITAÚSA	Q318	Q317			
 Recurring net income	6,126	6,045	22	91	62	52	(2)	(10)	2	13		
(x) Direct/Indirect interest	37.57%	37.41%	27.55%	n.a.	36.67%	36.41%	98.93%	98.93%				
 (=) Share of recurring net income	2,301	2,258	6	-	23	20	(2)	(10)	2	13	2,330	2,281
(+/-) Share of income not arising from net income	(2)	(3)	(7)	-	-	(7)	-	-	-	-	(9)	(10)
 Recurring share of income	2,299	2,255	(1)	-	23	13	(2)	(10)	2	13	2,321	2,271
Non-recurring results	3	16	28	-	115	11	-	-	-	-	146	27
 Share of income	2,302	2,271	27	-	138	24	(2)	(10)	2	13	2,467	2,298
	93.3%	98.8%	1.1%	0.0%	5.6%	1.0%	-0.1%	-0.4%	0.1%	0.6%	100.0%	100.0%

(1) Investment in NTS is not accounted for under the equity method.

(2) Results of Itaúsa Empreendimentos and ITH Zux Cayman.

Itaúsa's results are basically derived from its share of income, determined based on the results of its subsidiaries. We present below the Share of Income calculated by company for the first nine months of 2018.

R\$ million

	Financial Sector		Non Financial Sector				OTHER AREAS ⁽²⁾		Holding	
	Itaú		ALPARGATAS		Duratex		Itautec		ITAÚSA	
	YTD SEP18	YTD SEP17	YTD SEP18	YTD SEP17	YTD SEP18	YTD SEP17	YTD SEP18	YTD SEP17	YTD SEP18	YTD SEP17
Calculation of Share of Income ⁽¹⁾										
 Recurring net income	18,265	18,459	151	201	120	67	(3)	(17)	32	22
(x) Direct/Indirect interest	37.57%	37.41%	27.55%	n.a.	36.67%	36.41%	98.93%	98.93%		
 (=) Share of recurring net income	6,863	6,906	42	-	44	25	(3)	(17)	31	22
(+/-) Share of income not arising from net income	(24)	(28)	(32)	-	-	(11)	-	-	-	-
 Recurring share of income	6,839	6,878	10	-	44	14	(3)	(17)	31	22
Non-recurring results	142	(160)	29	-	166	12	-	-	-	-
 Share of income	6,981	6,718	39	-	210	26	(3)	(17)	31	22
	96.2%	99.5%	0.5%	0.0%	2.9%	0.4%	0.0%	-0.3%	0.4%	0.3%
									100.0%	100.0%

(1) Investment in NTS is not accounted for under the equity method.

(2) Results of Elekeiroz (up to May 2018), Itaúsa Empreendimentos, and ITH Zux Cayman

Statement of income

R\$ million

	Q318	Q317	Actual change	YTD SEP 18	YTD SEP17	Actual change
FINANCIAL SECTOR	2,299	2,255	2.0%	6,839	6,878	-0.6%
NON FINANCIAL SECTOR	33	85	-61.2%	168	138	21.4%
ALPARGATAS	(1)	-	n.a.	10	-	n.a.
DURATEX	23	13	76.9%	44	14	205.6%
ITAUTEC	(2)	(10)	80.0%	(3)	(17)	82.4%
NTS ⁽¹⁾	13	82	-84.1%	117	141	-17.0%
OTHER AREAS	2	13	-84.6%	31	22	40.9%
RECURRING SHARE OF INCOME + DIVIDENDS AND INTEREST ON DEBENTURES	2,334	2,353	-0.8%	7,038	7,038	0.0%
FINANCIAL INCOME / EXPENSES	(18)	(28)	35.7%	(69)	(26)	-165.4%
ADMINISTRATIVE EXPENSES	(23)	(19)	-21.1%	(57)	(42)	-35.7%
TAX EXPENSES	(2)	(45)	95.6%	(293)	(303)	3.3%
OTHER OPERATING REVENUES	1	2	-50.0%	5	7	-28.6%
RESULTS OF ITAÚSA	(42)	(90)	53.3%	(414)	(364)	-13.7%
INCOME BEFORE INCOME TAX/SOCIAL CONTRIBUTION	2,292	2,263	1.3%	6,624	6,674	-0.8%
INCOME TAX / SOCIAL CONTRIBUTION	44	39	12.8%	53	(77)	168.8%
RECURRING INDIVIDUAL NET INCOME	2,336	2,302	1.5%	6,677	6,597	1.2%
NON-RECURRING RESULTS	146	27	440.7%	252	(148)	270.3%
ITAÚSA'S RESULTS	-	-	n.a.	(85)	-	n.a.
FINANCIAL SECTOR	3	16	-81.3%	142	(160)	188.8%
NON FINANCIAL SECTOR	143	11	1200.0%	195	12	1525.0%
INDIVIDUAL NET INCOME	2,482	2,329	6.6%	6,929	6,449	7.4%

(1) Includes dividends/ interest on capital, adjustment to fair value of shares, interest on debentures convertible into shares, and expenses on time installment of the amount invested in NTS. The change in 3T18 was driven by the company no longer receiving interest on debentures (redeemed in May 2018), the effects of exchange variation on foreign currency-indexed debt, and the lower amount of dividends/ interest on capital received.

Reconciliation of the Parent Company's Recurring Net Income

Profitability



	Q318	Q317	YTD SEP18	YTD SEP17
Net income	2,482	2,329	6,929	6,449
Inclusion/(Exclusion) of non-recurring effects D= (A + B + C)	(146)	(27)	(252)	148
Itaúsa (A)	-	-	85	-
Results of sale of all total shares issued by Elekeiroz	-	-	85	-
Arising from stockholding interest in Financial Sector (B)	(3)	(16)	(142)	160
Change in Treasury Shares	(3)	(36)	(145)	132
Provision for Contingencies	-	27	(34)	54
Impairment	-	51	38	54
Sale of IRB Shares	-	(58)	-	(58)
Other	-	-	(1)	(22)
Arising from stockholding interest in Non Financial Sector (C)	(143)	(11)	(195)	(12)
Alpargatas	(28)	-	(29)	-
Duratex	(115)	(11)	(166)	(12)
Sale of Land and Forests - Suzano	(119)	-	(170)	-
Other	4	(11)	4	(12)
Recurring net income	2,336	2,302	6,677	6,597



Parent Company's Balance Sheet







R\$ million

ASSETS	9/30/2018	6/30/2018	12/31/2017
Financial assets	1,926	2,618	2,166
Cash and cash equivalents	904	886	71
Financial assets - FVTPL	-	-	52
Financial assets - FVTPL (NTS)	986	996	943
Financial assets - amortised cost	-	-	444
Dividends / Interest on capital receivable	36	736	656
Tax assets	1,206	1,226	1,078
Income tax and social contribution - current	278	246	256
Income tax and social contribution - deferred	928	980	822
Investments	52,529	51,058	53,126
Investments in Controlled Entities	52,524	51,052	53,119
Other investments	5	6	7
Intangible assets	93	92	88
Other non-financial assets	73	65	36
TOTAL ASSETS	55,827	55,059	56,494

LIABILITIES AND STOCKHOLDERS' EQUITY	9/30/2018	6/30/2018	12/31/2017
Current and non-current	3,136	3,978	4,568
Debentures	1,228	1,208	1,208
Dividends / Interest on capital payable	305	1,063	1,334
Loans and financing	-	-	501
Other payables	304	290	245
Tax liabilities	27	151	30
Provisions	1,263	1,249	1,244
Other liabilities	9	17	6
TOTAL LIABILITIES	3,136	3,978	4,568
Stockholders' equity	52,691	51,081	51,926
Capital	43,515	43,515	37,145
Reserves	10,702	9,160	16,075
Carrying Value Adjustment	(1,494)	(1,571)	(1,294)
(-) Treasury shares	(32)	(23)	-
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	55,827	55,059	56,494

Main financial indicators of Itaúsa portfolio companies ¹







We present below the main indicators of Itaúsa Conglomerate companies. Net Income, Stockholders' Equity and ROE correspond to the amounts attributable to controlling stockholders.

		Financial Sector		Non Financial Sector	
		Itaú		ALPARGATAS	Duratex
		january to september			
Results	 Operating revenues	2018	125,233	2,647	3,686
		2017	148,795	2,618	2,888
	 Net income	2018	18,254	258	574
		2017	18,387	315	100
Balance Sheet	 Total assets	2018	1,524,489	3,892	9,974
		2017	1,375,551	3,640	9,033
	 Stockholders' equity	2018	129,879	2,249	5,389
		2017	128,460	2,177	4,677
Returns (%)	 ROE on Average Equity (%)	2018	19.8%	15.8%	15.4%
		2017	20.6%	19.9%	2.9%
Cash Generation	 Internal fund generation ⁽²⁾	2018	42,566	319	970
		2017	49,468	358	735

1) Itaúsa's investment in NTS is recorded in "Financial assets measured at fair value through profit or loss". As Itaúsa's interest in NTS is below 20% of capital, it does not record this investment under the equity method.

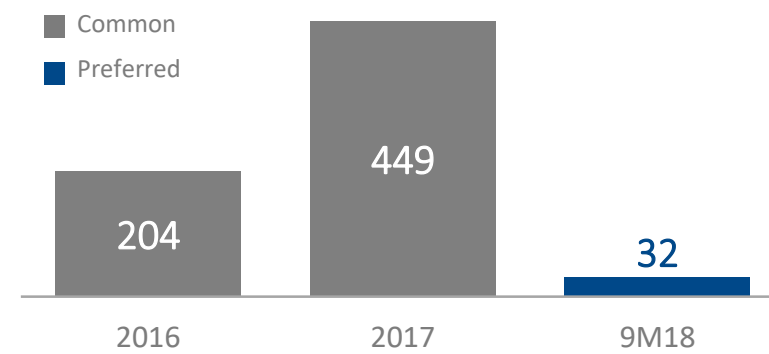
2) Refers to amounts from operations as disclosed in the Statements of Cash Flows.

Itaúsa Portfolio – Market Value ¹ on September 28, 2018 (R\$ million)

	Market value of companies ⁽²⁾ (a)	Interest of Itaúsa in companies (%) (b)	Market value of interests (c) = (a) x (b)	Market value of the Itaúsa interests (d)	Market value of Itaúsa ⁽²⁾ (e)
	285,784	37.57%	107,383	+ 111,866	 84,948
	5,672	27.55%	1,563		
	6,225	36.67%	2,283		
	167	98.93%	165		
 ⁽³⁾	-	-	986		
Other assets and liabilities ⁽⁴⁾	-	-	(514)		

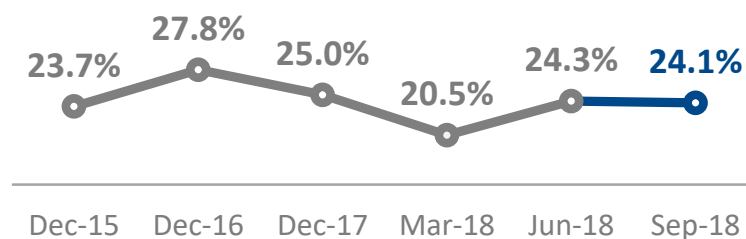
 **Discount**
(e/d)-1
24.1%

Share Buybacks Carried Out (R\$ million)



Stocks repurchased in 2016 and 2017 were canceled. The shares repurchased in 2018 were cancelled by decision of Board of Directors, on 12 November.

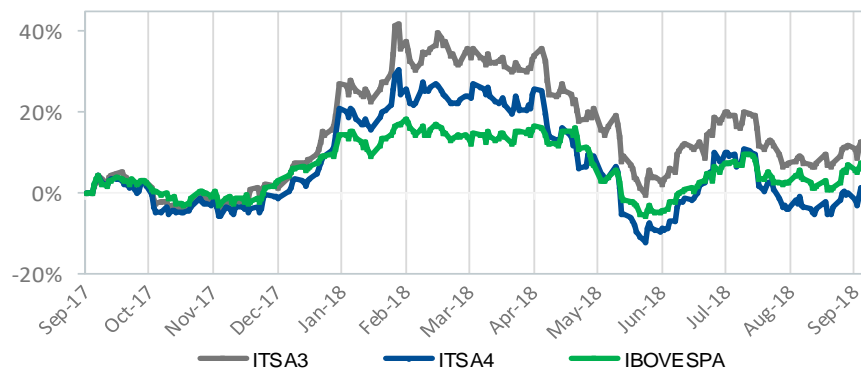
History of discount (%)



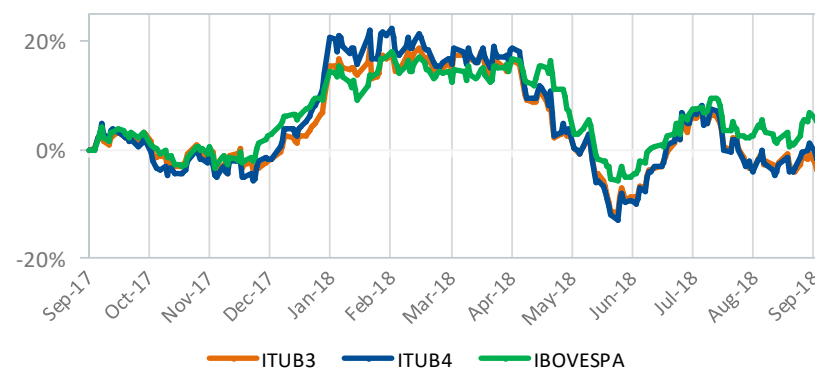
(1) Calculated based on the price of preferred shares.
 (2) Calculated based on the number of shares issued, less treasury shares, multiplied by the closing price of the most liquid shares in the last day of the period.
 (3) Investment amount recorded in Itaúsa's Balance Sheet in Financial Assets on 9/30/2018.
 (4) Other Assets and Liabilities recorded in the Balance Sheet.

Share prices performance at B3* - Base date September 29, 2017

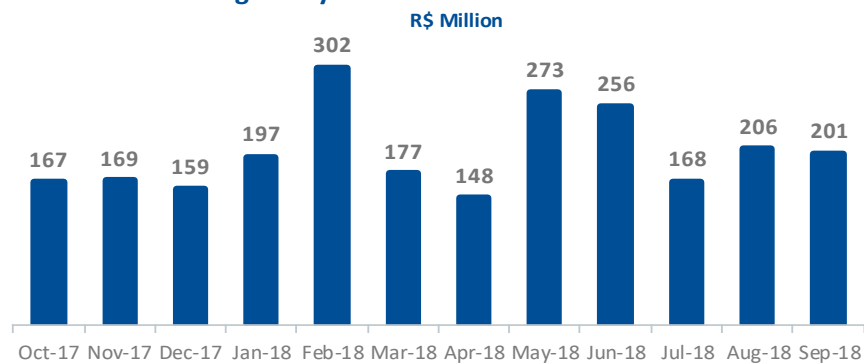
Itaúsa



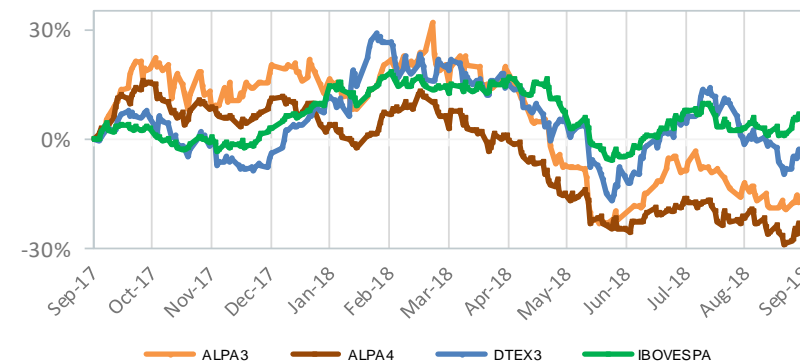
Financial Sector



Average daily traded financial volume - Itaúsa PN



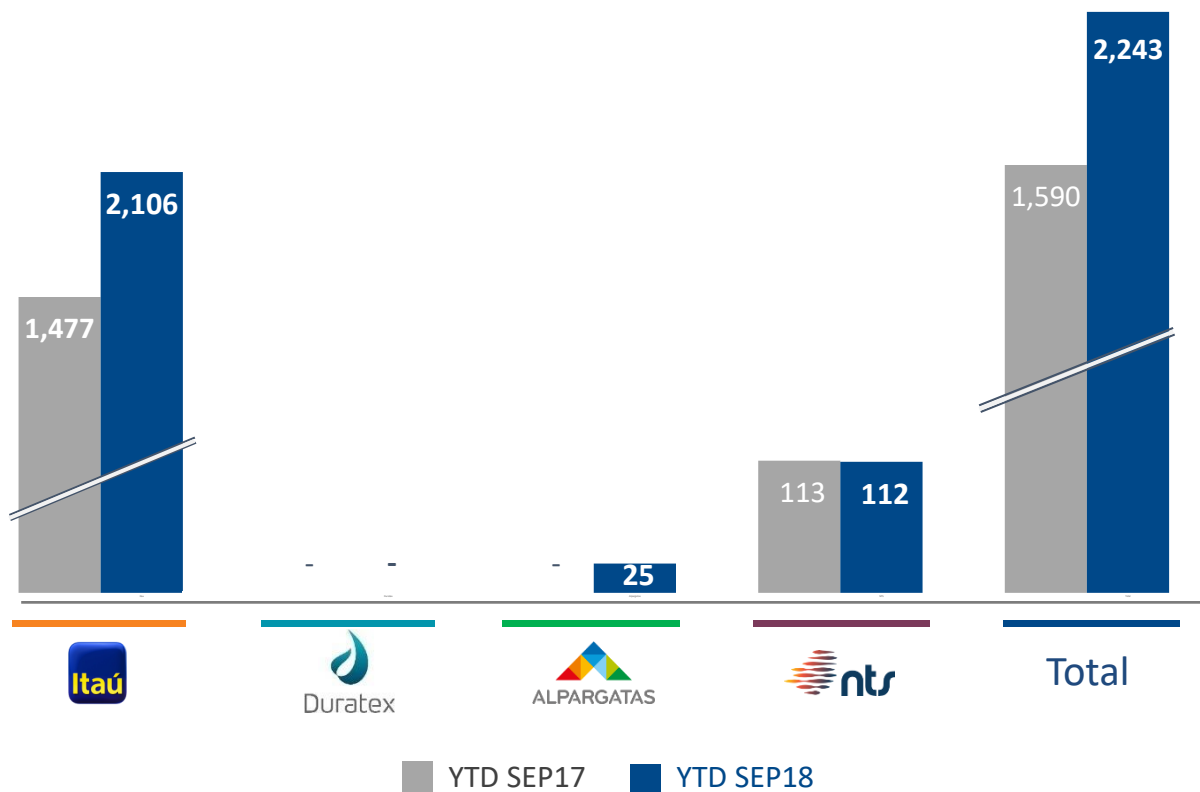
Non Financial Sector



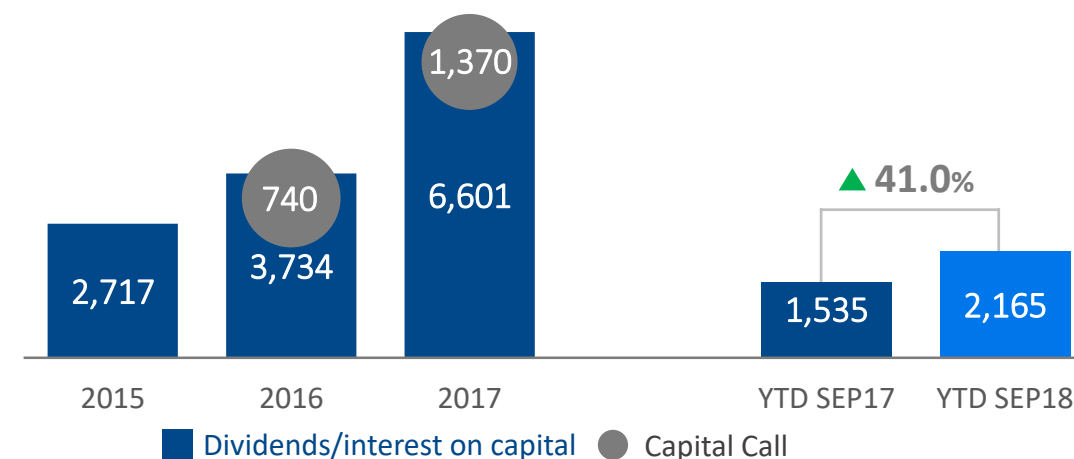
Source: Economática
 Period: 09/29/2017 to 09/28/2018
 Prices adjusted by events, such as split, reverse split and bonus shares.
 (1) B3 S.A. – Brasil, Bolsa, Balcão.



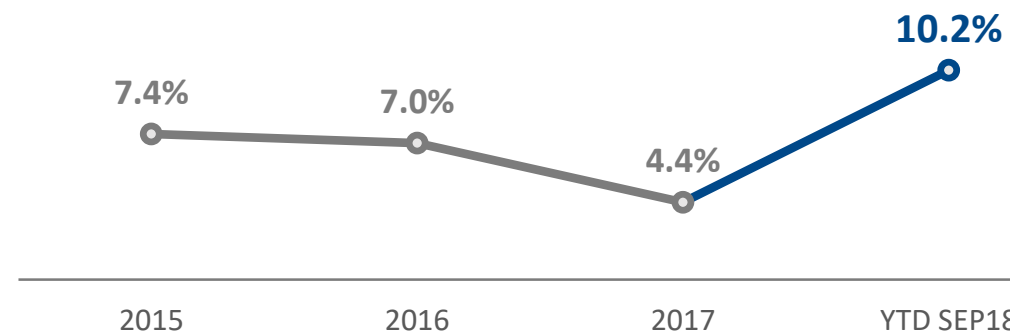
Dividends and Interest on Capital Received and to be receive



Dividends and Interest on Capital - Base Period Paid and to be paid



Dividend Yield³ (%)



(1) Refers to the Individual Balance Sheet.

(2) Interest on Capital, net of Withholding Income Tax. Accrual basis of accounting.

(3) Dividend Yield includes dividends/ interest on capital gross paid in the last 12 months divided by the closing price.