HOLDING MONTHLY DISCOUNT REPORT



Itaúsa S.A. (ITSA3 and ITSA4) is a publicly traded company (holding), it has been leading a portfolio of companies that operate in different segments, such investments are: Itaú Unibanco Holding S.A., Alpargatas S.A., Dexco S.A., CCR S.A., Aegea Saneamento e Participações S.A., Copa Energia and Nova Transportadora do Sudeste S.A. (NTS).

The calculation of the discount is one of the most used indicators by investment analysts, shareholders and capital markets' investors to evaluate an investment in Itaúsa, and concerns the difference between the Itaúsa's market value and the sum of the market value of the holdings held in the investees - "sum of the parts".



Calculation of the Itaúsa Discount



Portfolio Companies	Price of most liquid share (R\$) (A)	Total Shares (million) (B)	Market Value (R\$ million)	Itaúsa's stake (%) (C)	Market Value of the Stake (R\$ million)						
itaŭ	R\$ 32.41	9,792	317,373	37.2%	118,297						
▲ ALPARGATAS	R\$ 9.12	676	6,165	29.5%	1,818	-					
рехсо	R\$ 6.56	808	5,303	37.9%	2,007						
@ CCR	R\$ 11.64	2,017	23,478	10.3%	2,429	-					
aegea	n/a	n/a	n/a	12.9%	2,468	21.5 Q	21.5	21.3	21.2		21.
∰ntr	n/a	n/a	n/a	8.5%	1,726	19.2			1		
COPA energia	n/a	n/a	n/a	48.9%	1,664					19.0	
Other Net Assets and	Liabilities (F)				-1,813						
Market Value of the S	Sum of the Parts				128,596	Dec-21 Dec-22	Dec-23	Mar-24	Apr-24	May-24	Jun-2
ITATÍSA	R\$ 9.87	10 327	101 410		101 410						

ITAÚSA	R\$ 9.82	10,327	101,410	101,410
Discount				-21.1%

(A) Closing price of the last day of the period for the most liquid shares of Itaú Unibanco (ITUB4), Alpargatas (ALPA4), Dexco (DXCO3), CCR (CCRO3) and Itaúsa (ITSA4).

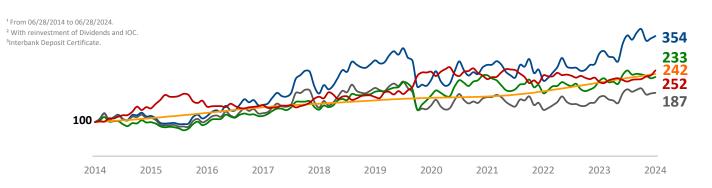
- (B) Total shares issued excluded treasury shares.
 (C) Itaúsa's direct and indirect equity interest in the total capital of companies, according to Note 1 of the Financial Statements of Itaúsa as of June 30, 2024, available at www.itausa.com.br.
- (D) Refers to the investment value recorded in the Balance Sheet as of June 30, 2024 (E) Refers to the fair value recorded in the Balance Sheet as of June 30, 2024.
- (F) Considers the individual balance sheet of June 30, 2024



Annual Average Appreciation

Evolution of R\$ 100 invested1

	Itaúsa Total Shareholder Return²	Itaúsa Without reinvestment	Ibovespa	CDI rate ³	USD X BRL
10 years	13.5%	6.4%	8.8%	9.3%	9.7%
5 years	4.6%	-1.5%	4.2%	8.1%	7.7%
12 months	17.1%	7.4%	4.9%	11.7%	15.3%



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