



COMPANY

Country	Brazil
Number of Employees	5'000
Web	www.itausa.com.br

Share

Market cap (mil)	43'861
Currency	BRL
High 52 week	10.2
Low 52 week	4.4
Last Price	9.6

Key Data

	2008	2009E
Sales (mil)	15'735	3'189
EPS	0.63	1.06
P/E Ratio	13.62	9.09

Source: Bloomberg / September 01, 2009

Sales in

Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: EIRIS, SAM Research

COMPANY DESCRIPTION

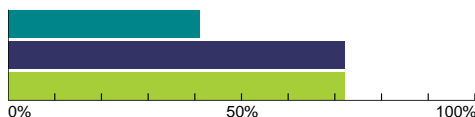
Based in Brazil, Investimentos Itau SA is one of the biggest corporate groups worldwide in the financial and banking sector. The main companies controlled by Itaúsa in the financial segment, include Itaú Unibanco Banco Múltiplo S.A. and its subsidiaries Itaú Unibanco and Banco Itaú BBA. Through its subsidiaries, the company operates in banking, insurance, private pension plans, capitalisation, lumber, construction materials, electronics, chemicals, real estate and other activities and services. As of 31 December 2008, Itaúsa and its subsidiaries had ~122,000 employees. On 3 November 2008, Itaúsa and Unibanco signed a merger agreement for their financial operations to form the largest financial conglomerate in the southern hemisphere, with market valuation among the top 20 financial institutions worldwide.

SUSTAINABILITY PERFORMANCE

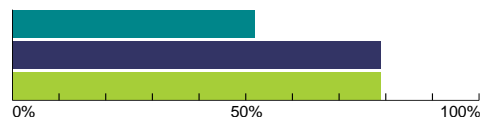
Investimentos Itau SA (Itaúsa) retained its leading position in the financial service sector. The overall result improved, driven by risk & crisis management, brand management, environmental governance, eco-efficiency of operations, occupational health & safety of employees as well as financial inclusions. As an investment holding, Itaúsa has successfully pushed ahead in embedding economic, environmental and social issues in its holding companies in the financial and real state sectors, wood paneling, ceramic and metal sanitary, chemicals and electronic. Its holding company Duratex, manufacturing wood products through eight industrial plants in Brazil, is funding member of founder member of the Green Building Council Brazil and its forest operations have the Forest Stewardship Council (FSC) Green Seal certification. The eco-efficiency across all holdings has improved. Human management capabilities are strong across the holdings, in particular in terms of labor practices and well-being of employees.

SUSTAINABILITY SCORES

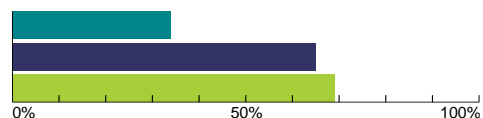
Total Score



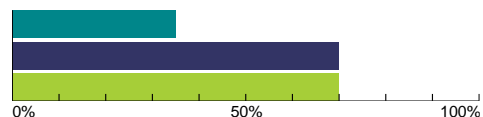
Economic Dimension



Environmental Dimension



Social Dimension



■ DJSI sector average on a global basis
 ■ ITAUSA-INVESTIMENTOS ITAU SA
 ■ Best company on a global basis within DJSI sector



For information on assessment criteria, visit www.sustainability-indexes.com

«Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments.»

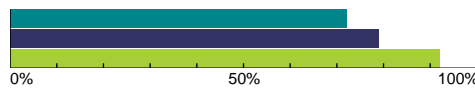
INDUSTRY DRIVING FORCES

The competitive environment in this sector is shaped by the increasing demand for accountability, the rise of knowledge-driven economies and demographic change. Therefore, credibility and innovation are key to value creation. Compliance with international best-practice corporate governance and compliance standards is a necessity. Innovation and strategic alliances will be crucial to meet investors and customer needs. Motivated and highly educated and experienced employees are not only a plus to foster client attraction and retention, but also to develop innovative financial solutions and products. Demand of the ageing population in industrialized countries for new solutions in wealth preservation, project finance as well as public finance is a case in point for that. In addition, climate change and resource scarcity offer new business opportunities for this sector, such as exploring the possibilities of CO2 emissions trading, venture capital financing in renewable energy as well as consultancy services to clients to adopt environmentally friendly business practices.

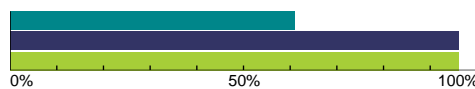
COMPANY PERFORMANCE FOR SELECTED CRITERIA

ECONOMIC

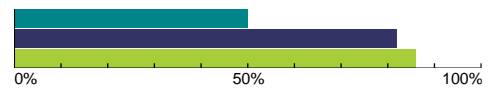
Corporate Governance



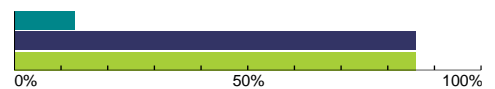
Risk & Crisis Management



Customer Relationship Management

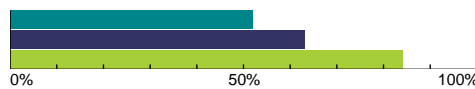


Stakeholder Engagement

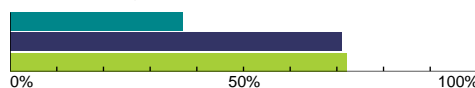


ENVIRONMENTAL

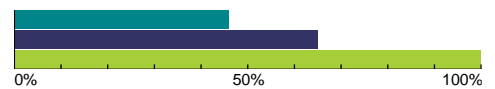
Business Opportunities



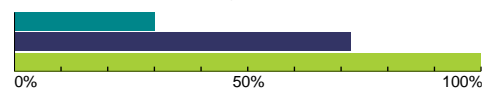
Climate Change Governance



Business Risks Large Projects / Export Finance

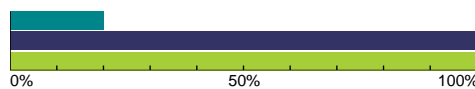


Environmental Reporting

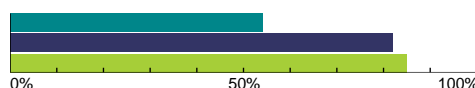


SOCIAL

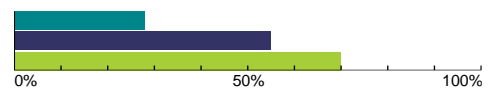
Financial Inclusion/Capacity Building



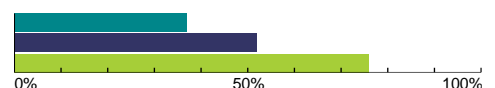
Labor Practice Indicators



Human Capital Development



Talent Attraction & Retention



- DJSI sector average on a global basis
- ITAUSA-INVESTIMENTOS ITAU SA
- Best company on a global basis within DJSI sector

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