

## Itaú Unibanco (Brazil) Spin-off and Merger with XP (USA) - Informative Notice

28 September 2021

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FTSE Russell notes the transaction whereby shareholders in Itaú Unibanco will receive shares of XP Inc. in a plan of distribution. On the effective date of the distribution, existing shareholders of Itaú Unibanco will own shares in two separate publicly listed companies: Itaú Unibanco and XP Inc.

Holders of Itaú Unibanco Ordinary shares (B03DN17, GEIS Large Cap, Brazil) and Itaú Unibanco Preferred shares (B037HR3, GEIS Large Cap, Brazil) will receive 0.023909 shares of a newly listed XP BDR (fully fungible with XP Class A, BK4Y052, GEIS Small Cap, USA) for each share held. Accordingly, FTSE Russell anticipates the following treatment:

### **01 October 2021:**

XP Inc. shareholders will convene a meeting to vote on the transaction.

### **On the Effective Date (04 October 2021\*) of the Distribution (from the open):**

FTSE Russell will add temporary lines representing the XP BDR shares being distributed to holders of the Itaú Unibanco Ordinary and Preferred lines, to their respective indexes.

The temporary lines will be added in accordance with the distribution terms using the XP Class A close price on the day prior to the effective date (converted using the WM/Refinitiv Closing Spot Rates), with the addition of the temporary lines being a market capitalisation neutral event.

The XP BDR line is expected to commence trading.

### **On the Effective Date (04 October 2021\*) of the Distribution (after the open):**

The prices of the temporary lines will remain static each day until end-of-day when the prices will be updated to reflect the XP BDR close price.

### **Post Settlement of the Distribution Shares (with a minimum of two days' notice):**

FTSE Russell will delete the temporary lines at the close price of XP BDR and merge them with the XP Class A line (BK4Y052, GEIS Small Cap, USA) to reflect the new XP Class A underlying shares being issued in conjunction with the listing of the BDR.

FTSE Russell will issue further notices in due course.

\*Subject to shareholder approval

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