



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#49340

**Date:** October 01, 2021

**Subject:** Itau Unibanco Holding S.A. – Distribution  
Option Symbol: ITUB  
New Symbol: ITUB1  
Date: 10/04/2021  
\* \* \* Update \* \* \*

Itau Unibanco Holding S.A. (ITUB) has announced a distribution of XP Inc. (XP) Class A Common Shares. The distribution ratio is 0.0230878459546041 of a XP share for each ITUB share held. The record date is October 5, 2021; the payable date is October 8, 2021. The NYSE has set October 4, 2021, as the ex-distribution date for this distribution. **The distribution was approved by XP shareholders on October 1, 2021.**

There is a delivery fee of \$0.05 per XP ADS. The cash in lieu amount included in the ITUB1 deliverable, if any, will be reduced by applicable fees. If the cash in lieu entitlement, if any, per ITUB1 contract is less than the applicable fees, then no cash in lieu amount will be associated with the ITUB1 option deliverable.

#### Contract Adjustment

**Effective Date:** October 4, 2021

**Option Symbol:** ITUB changes to ITUB1

**Strike Prices:** No Change

**Number of Contracts:** No Change

**Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 7.00 yields \$700.00)

**New Deliverable Per Contract:**

- 1) 100 Itau Unibanco Holding S.A. (ITUB) American Depositary Shares
- 2) 2 XP Inc. (XP) Class A Common Shares
- 3) Cash in lieu of approximately 0.30878459546041 fractional XP Class A Common Shares, less delivery fee

Note: If the cash in lieu entitlement, if any, per ITUB1 contract is less than the applicable fees, then no cash in lieu amount will be associated with the ITUB1 option deliverable. Once determined, the cash in lieu of fractional share portion of the option deliverable will remain fixed and will not vary with price changes of any security.

**Settlement Allocation:**

ITUB: 80%  
XP: 20%

CUSIPs: ITUB: 465562106  
XP: G98239109

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

### **Pricing**

Until the cash in lieu amount is determined, the underlying price for ITUB1 will be determined as follows:

$$\text{ITUB1} = \text{ITUB} + 0.0230878459546041 (\text{XP})$$

### **Delayed Settlement**

The ITUB and XP components of the ITUB1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the ITUB1 deliverable until the cash in lieu, if any, of fractional XP Common Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

### **Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).