



#42616

DATE: FEBRUARY 13, 2018

**SUBJECT: ITAU UNIBANCO HOLDING S.A. - CASH DIVIDEND - NO
ADJUSTMENT
OPTION SYMBOLS: ITUB/2ITUB**

Itau Unibanco Holding S.A. (ITUB) has announced a \$0.693374 cash dividend per each ITUB American Depositary Share. The dividend is comprised of \$0.338248, which in part is an interim dividend and in part a complementary dividend, plus interest on capital of \$0.355126, all of which is being paid pursuant to the company dividend policy. The New York Stock Exchange has set February 16, 2018 as the ex-distribution date for this distribution.

NO CONTRACT ADJUSTMENT FOR THE ITUB DIVIDEND

Pursuant to Article VI, Section 11A of OCC's By-laws, a panel of OCC's Securities Committee has determined that ITUB/2ITUB OPTIONS WILL NOT BE ADJUSTED FOR THE \$0.693374 CASH DIVIDEND. Itau Unibanco Holding S.A. adjustment panel has determined that the cash dividend is an ordinary dividend as defined in the OCC By-Laws for which no adjustment should be made.

Interpretations and Policies .01 to Article VI, Section 11A of the OCC By-Laws states:

... cash dividends or distributions (regardless of size) by the issuer of the underlying security which the Corporation believes to have been declared pursuant to a policy or practice of paying such dividends or distributions on a quarterly or other regular basis will, as a general rule, be deemed to be ordinary cash dividends or distributions within the meaning of paragraph (c) of Section 11A.

For additional guidance regarding cash dividend adjustment policies, please see OCC Information Memos #30050 and #31714.

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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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@theooc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theooc.com.