

TOP 20 SHAREHOLDERS - 08/31/2019



SHAREHOLDER	Total Shares	% Total	Common Shares	% ON	Preferred Shares	% PN	Units	% Units
ESTADO DO PARANA	100,914,576	20.03%	100,914,575	60.10%	1	0.00%	-	0.00%
XP LONG BIASED FIM	11,985,985	2.38%	2,397,197	1.43%	9,588,788	2.86%	2,397,197	3.62%
THE BANK OF NOVA SCOTIA	10,015,129	1.99%	2,000,606	1.19%	8,014,523	2.39%	2,000,606	3.02%
UTILICO EMERGING MARKETS TRUST PLC	8,667,000	1.72%	1,733,400	1.03%	6,933,600	2.06%	1,733,400	2.62%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SE VAN S F	8,245,866	1.64%	1,641,813	0.98%	6,604,053	1.97%	1,641,813	2.48%
VANGUARD EMERGING MARKETS STOCK INDEX FUND	7,644,375	1.52%	1,500,155	0.89%	6,144,220	1.83%	1,500,155	2.27%
THE DFA INV T CO ON BEH ITS S THE EM SLL CAPS	7,250,336	1.44%	889,207	0.53%	6,361,129	1.89%	879,307	1.33%
CAEIRAS FIM - INV. NO EXTERIOR	7,162,240	1.42%	1,432,508	0.85%	5,729,732	1.71%	1,432,408	2.16%
GOVERNMENT OF SINGAPORE	6,094,912	1.21%	1,209,627	0.72%	4,885,285	1.45%	1,209,627	1.83%
WELLINGTON TRUST COMPANY N.A.	5,162,995	1.02%	1,032,599	0.61%	4,130,396	1.23%	1,032,599	1.56%
ICATU VANGUARDA DIVIDENDOS FUNDO DE INVESTIMENTO EM ACOES	4,926,335	0.98%	985,267	0.59%	3,941,068	1.17%	985,267	1.49%
MERRILL LYNCH INTERNATIONAL	4,559,635	0.91%	911,927	0.54%	3,647,708	1.09%	911,927	1.38%
JOSE ANTONIO BORTOLUZZO NETTO	4,400,000	0.87%	880,000	0.52%	3,520,000	1.05%	880,000	1.33%
LAZARD EMERGING MARKETS SMALL CAP EQUITY TRUST	4,266,300	0.85%	853,260	0.51%	3,413,040	1.02%	853,260	1.29%
NORGES BANK	4,030,369	0.80%	-	0.00%	4,030,369	1.20%	-	0.00%
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3,994,200	0.79%	798,840	0.48%	3,195,360	0.95%	798,840	1.21%
ISHARES CORE MSCI EMERGING MARKETS ETF	3,978,583	0.79%	498,702	0.30%	3,479,881	1.04%	498,702	0.75%
EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU	3,626,332	0.72%	366,786	0.22%	3,259,546	0.97%	346,886	0.52%
GOLDMAN SACHS FUNDS - GOLDMAN SACHS E M C (R) EQ PORTFOLIO	3,589,960	0.71%	704,400	0.42%	2,885,560	0.86%	704,400	1.06%
FUNDO DE INVESTIMENTO EM ACOES DIMORAES	3,525,000	0.70%	705,000	0.42%	2,820,000	0.84%	705,000	1.07%
CITY HALLS (73)	1,983,577	0.39%	-	0.00%	1,983,577	0.59%	-	0.00%
OTHER SHAREHOLDERS (51,241)	287,711,468	57.12%	46,455,884	27.67%	241,255,584	71.84%	45,674,139	69.01%
TOTAL	503,735,173	100.00%	167,911,753	100.00%	335,823,420	100.00%	66,185,533	100.00%