

TOP 20 SHAREHOLDERS - 09/30/2019



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	14,979,485	2.38%	2,964,097	1.77%	12,015,388	3.58%	2,964,097	4.49%
UTILICO EMERGING MARKETS TRUST PLC	8,667,000	1.99%	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	1.72%	1,641,813	0.98%	6,604,053	1.97%	1,641,813	2.49%
VANGUARD EMERGING MARKETS STOCK INDEX FUND	7,644,375	1.64%	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	1.52%	889,207	0.53%	6,361,129	1.89%	879,307	1.33%
CAIEIRAS FIM - INV. NO EXTERIOR	7,196,548	1.44%	1,435,908	0.86%	5,760,640	1.72%	1,435,808	2.17%
THE BANK OF NOVA SCOTIA	6,758,589	1.42%	1,350,981	0.80%	5,407,608	1.61%	1,350,981	2.05%
GOVERNMENT OF SINGAPORE	6,098,712	1.21%	1,209,627	0.72%	4,889,085	1.46%	1,209,627	1.83%
ICATU VANGUARDA DIVIDENDOS FUNDO DE INVESTIMENTO EM ACOES	5,672,135	1.02%	1,134,427	0.68%	4,537,708	1.35%	1,134,427	1.72%
MERRILL LYNCH INTERNATIONAL	5,392,690	0.98%	1,078,538	0.64%	4,314,152	1.28%	1,078,538	1.63%
WELLINGTON TRUST COMPANY N.A.	5,046,495	0.91%	1,009,299	0.60%	4,037,196	1.20%	1,009,299	1.53%
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%
ISHARES CORE MSCI EMERGING MARKETS ETF	4,093,383	0.80%	520,702	0.31%	3,572,681	1.06%	520,702	0.79%
NORGES BANK	3,953,294	0.79%	-	0.00%	3,953,294	1.18%	-	0.00%
EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU	3,626,332	0.79%	366,786	0.22%	3,259,546	0.97%	346,886	0.53%
ISHARES BMFBOVESPA SMALL CAP FUNDO DE INDICE	3,591,032	0.72%	363,130	0.22%	3,227,902	0.96%	363,130	0.55%
FUNDO DE INVESTIMENTO EM ACOES DIMORAES	3,525,000	0.71%	705,000	0.42%	2,820,000	0.84%	705,000	1.07%
JOHN HANC LIFE INSUR COMPANY	3,203,941	0.70%	-	0.00%	3,203,941	0.95%	-	0.00%
CITY HALLS (72)	1,975,776	0.39%	-	0.00%	1,975,776	0.59%	-	0.00%
OTHER SHAREHOLDERS (53,417)	287,233,308	57.12%	47,360,848	28.21%	239,872,460	71.43%	46,428,803	70.31%
TOTAL	503,735,173	100.00%	167,911,753	100.00%	335,823,420	100.00%	66,035,233	100.00%