

INDIVIDUAL FORM

Company, Subsidiaries, and Affiliated Companies.- Art. 11 - CVM Instruction n° 358/2002

In compliance with the article 11, 5th paragraph of CVM Instruction n° 358/2002, according to alteration by CVM Instruction n° 568/2015, in November 2015 there were operation executed with securities issued by the publicly-held company, as follow:

Company Name: Sul América S.A.					
Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87					
Company and Related Persons	(X) Board of Directors	() Executive Board	() Fiscal Council	() Controlling Block	
Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	6,212,844	2.50%	2.50%	
Shares	Registered book entry Preferred Shares	1	0.00%	0.00%	
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	6,524,703	2.63%	2.63%	
Shares	Registered book entry Preferred Shares	1	0.00%	0.00%	

Securities	Transaction	Date	Quantity	Price	Volume (R\$)
Units	Units Acquisition	Nov/2016	311,859	R\$ 17.28	R\$ 5,388,923.52