

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 May 2016 there were operations 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				
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	6,538,091	2.63%	2.63%
Shares	Registered book entry Preferred Shares	1	0.00%	0.00%

Securities/ Derivatives	Transactions	Date	Quantity	Same Type/ Class	Total
Units	Units Sale	May/16	485,927	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	6,057,832	2.43%	2.43%
Shares	Registered book entry Preferred Shares	1	0.00%	0.00%