

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 2017 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	7,173,632	2.49%	2.49%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	

Securities/ Derivatives	Transactions	Date	Quantity	Price	Volume (R\$)
Units	Units Acquisition (stock option)	nov/17	4,720	R\$ 19,57	R\$92,370.40

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	7,178,352	2.50%	2.50%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	