



**RANDON S.A. Implementos e Participações**

Publicly-Traded Company  
CNPJ 89.086.144/0001-16  
NIRE 43300032680

**Ordinary and Extraordinary General Meetings**

Summarized Minutes

- (I) VENUE, DATE, TIME: April 14, 2014, at 3:00 PM, at the headquarters of the Company, at Abramo Randon Ave., 770, Interlagos District, in the city of Caxias do Sul, RS.
- (II) PARTICIPANTS: Shareholders representing 88.71% of the capital stock with voting right, shareholders holding 45.86% of the preferred stocks, Administrators, Members of the Audit Board and representatives of Ernst & Young Auditores Independentes SS.
- (III) PRESIDING BOARD: Raul Anselmo Randon as Chair and Alexandre Randon, as Secretary;
- (IV) LEGAL PUBLICATIONS: **(a)** The publication of notices making available the Management documents was considered not necessary, according to Paragraph 5 of Article 133, of Law 6404/76; **(b)** Management Documents: published on March 13, 2014, on Valor Econômico – São Paulo Branch; Diário Oficial da Indústria e Comércio do Rio Grande do Sul; and Pioneiro, of Caxias do Sul. **(c)** Call Notices: published on March 13, 14 and 17, 2014, on Diário Oficial da Indústria e Comércio do Rio Grande do Sul, Valor Econômico – São Paulo Branch, and Pioneiro, of Caxias do Sul.
- (V) RESOLUTIONS: **In the Annual General Meeting** - According to the agenda of the day, the shareholders, with abstention of those legally impeded to vote, when appropriate, unanimously, resolved to,
  - (a)** approve the Annual Report, the Financial Statements, the respective Independent Auditors' Report and Audit Board's Report, relating to the fiscal year ended December 31, 2013; **(b)** Approve the Apportionment Proposal of the Net Income for the year, as presented by the Executive Board and corroborated by the Board of Directors and Audit Board. According to the proposal, the net income for the year, added of the value arising out of adjustments relating to comprehensive results, realization of reserves and unrealized profits from the sale of fixed assets, amounts to R\$ 240.872.810,44, apportioned as follows: (i) R\$ 12.041.393,91 for the Legal Reserve; (ii) R\$ 151.722.227,12 for Investment and Working Capital Reserve; (iii) R\$ 56.398.429,76 for Interest on Capital Payable already paid and imputed to dividends for the year; and, (iv) R\$ 20.710.759,65 for dividends. Dividends were stated in the amount of R\$ 68.649.424,96, which represent 30% of the adjusted profit, which, after deducting the interest on capital payable, already paid to shareholders, at its net withholding tax, the amount of R\$ 20.710.759,67 remains to be paid, corresponding to R\$ 0,08592634 per common and preferred share, to be made available to shareholders on April 30, 2014. Starting on April 15, 2014, shares will be traded *ex-dividends*; (c) elect, by the majority

of members present at the Meeting, the members of the Audit Board, with term of office until the next Annual General Meeting. Its installation was required by the minority shareholder *Caixa de Previdência dos Funcionários do Banco do Brasil - PREVI*, holder of 10.07% of the common shares, which elected, as a sitting member, Nilo José Panazzolo, Brazilian, married, bank clerk and public bank employee, resident and domiciled at Prudente de Moraes St, No. 938, Apt. 101, Ipanema, ZIP CODE 22420-040, Rio de Janeiro (RJ), bearer of Identity Card No. 120558911-SSP/RJ and enrolled with the private Taxpayers` Registry (CPF) under No. 166.417.280/72, and as an alternate member, Aldair Gonçalves, Brazilian, divorced, Business Manager, resident and domiciled at Pascoal Bardaro St, no. 1445, Apt. 13, ZIP CODE 14021-655, Ribeirão Preto (SP), bearer of the Identity Card no. 02771524367-DETRAN/SP and enrolled with the Private Taxpayers` Registry (CPF) under no. 173.220.499-34. The shareholders holding preferred shares, represented by Eduardo Frederico Willrich, backed by PREVI due to the position of their preferred shares, nominated, as sitting member, Fernando Bevilacqua e Fanchin, Brazilian, married, business administrator, domiciled in the city of São Paulo, SP, on Chedid Jafet Avenue, No. 222, Bloco B, 3rd floor, ZIP CODE 04551-065, bearer of the Identity Card RG nº 25285511-5-SSP/SP, and enrolled with the Private Taxpayers` Registry (CPF) under No. 220.461.098-48, and, as an alternate member, Rafael Alves Rodrigues, Brazilian, married, business administrator, domiciled in the city of São Paulo, SP, on Chedid Jafet Avenue, 222, Bloco B, 3rd floor, ZIP CODE 04551-065, bearer of the Identity Card RG No. 22174503-8-SSP/SP, and enrolled with the private Taxpayers` Registry (CPF) under No. 166.309.958-80. The controlling shareholder elected, as sitting members, Maria Tereza Casagrande, Brazilian, married, accountant, resident and domiciled at Francisco Vitti St, 341, ZIP CODE 95040-280, Caxias do Sul (RS), bearer of the Identity Card RG No. 4013180346-SSP/RS and enrolled with the Private Taxpayers` Registry (CPF) under No. 181.460.680-20; João Carlos Sfreddo, Brazilian, married, accountant, resident and domiciled in Porto Alegre (RS), at Líbia St, No. 343, ZIP CODE 91370-210, bearer of the Identity Card RG No. 7003390627-SSP/RS and enrolled with the Private Taxpayers` Registry (CPF) under No. 008.936.920-34, and Imer José Puerari, Brazilian, married, accountant, resident and domiciled at Engenheiro Fernando Mendes Ribeiro, St. No. 205, Apt. 501, ZIP CODE 90640-030, in Porto Alegre (RS), bearer of Identity Card RG No. 1008176719-SSP/RS and enrolled with the Private Taxpayers` Registry (CPF) under no. 214.125.020-04; and, as alternate members, respectively, Paulo Poletto, Brazilian, married, accountant, resident and domiciled at Os Dezoito do Forte St., 199/02, Nossa Senhora de Lourdes District, ZIP CODE 95020-471, Caxias do Sul, RS, bearer of the Identity Card no. RG 4005956133-SSP/RS and enrolled with the Private Taxpayers` Registry under no. 025.730.678-15; and Orly Casara, Brazilian, married, accountant, resident and domiciled at Sinimbu St.,

2610/12, Downtown, Caxias do Sul, RS, bearer of the Identity Card no. RG 4002185405-SSP/RS and enrolled with the Private Taxpayers' Registry under No. 008.125.600-00; and Afonso Celso Goulart Martins, Brazilian, married, accountant, resident and domiciled at Luiz Covolan St., no. 1453, Zip Code 95034-230, Caxias do Sul (RS), bearer of Identity Card RG no. 9003506145-SSP/RS and enrolled with the Private Taxpayers' Registry under no. 248.594.780-53. (d) establish the remuneration of the Administrators and Audit Board members for the year 2014, being established: (i) to the Administrators, the amount of up to R\$ 17.407.776,35 as the global annual remuneration, being included in this amount fixed remuneration; profit sharing; the post-employment benefits (Pension Fund), health insurance, Employees' Severance Guarantee Fund (FGTS) (when applicable) and personal accident insurance; and, also an amount corresponding to contributions to SOCIAL SECURITY, incurring on the remuneration of Administrators and payable by the Company. The Board of Directors will, in a separate meeting, allocate such remuneration for each member of the Board of Directors and Executive Board; and (ii) for each acting member of the Audit Board, the monthly compensation of 10% of that which is, on average, given to each Director, not including, in the calculation, benefits and profit sharing; (iii) Authorize the publication of these minutes, without the signatures of the shareholders, pursuant to the provisions of § 2, Article 130, of Law 6.404/76. In the Extraordinary General Meeting: by unanimous vote, with abstention of those who are legally impeded to vote, approve the following Proposals of the Executive Board: (a) Increase of the Capital Stock and Share Bonus, dated March 12, 2014, as accepted by the members of the Board of Directors and Audit Board on the same date, to increase the capital stock of the Company, from R\$ 730.000.000 to R\$ 1,200,000,000 .00, by incorporating part of the balance of the Investment Reserve and Working Capital, in the amount of R\$ 470.000.000,00, with distribution of new shares to shareholders proportionally to the number of shares they hold on that date. 60,946,364 new registered book-entry shares with no par value will be issued, of which 20,472,074 are common shares and 40,474,290 are preferred shares, which will be allocated free-of-charge to shareholders, as share bonus, in the proportion of one new share for every four shares of the same class they hold, corresponding to 25% of shares owned. The bonus shares will have identical rights as the shares currently outstanding and will also have the right to all dividends and return on capital that may be stated from the date of their inclusion in the shareholders' position, as well as possible benefits attributed to the other shares. Pursuant to Article 10, of Law 9,249/1995, and paragraph 1 of Article 25, of the Normative Instruction no. 25/2001 of the Federal Revenue Service of Brazil, the cost assigned to the bonus shares is R\$ 7,7117 per share, regardless of class. The share bonus will be always carried out in integers and any surplus arising from the fractions of shares will be separated, grouped into integers and sold at an auction to be held at

BM&BOVESPA, with the respective values being placed at the disposal of shareholders entitled to it. Pursuant to paragraph 3 of Article 169, of Law 6.404/1976, a term of 30 (thirty) days has been established so that shareholders may transfer the share fractions. As of April 15, 2014, the shares will be traded "ex-bonus shares; and, (b) Modification of the bylaws and statutory amendments related to the capital increase approved, adjusting the wording of Article 5; and modification of the caput of Article 6, with the increase of the authorized capital to 200,000,000 common shares and 400,000,000 preferred shares. As a result, said articles of the Bylaws shall read as follows: "**Article 5.** *The subscribed and fully paid-in capital stock is R\$ 1.200.000.000, .00 (one billion, two hundred million Reais), represented by 304,731,816 (three hundred and four million, seven hundred and thirty-one thousand, eight hundred and sixteen) share), of which 102,360,368 (one hundred and two million, three hundred and sixty thousand, three hundred and sixty-eight) are common shares and 202,371,448 (two hundred and two million, three hundred and seventy-one thousand, four hundred and forty-eight) are preferred shares, all book-entry shares with no par value.* **Article 6<sup>th</sup>** The Company is authorized to increase its Capital Stock, irrespectively of statutory changes, up to the limit of 600.000.000 (six hundred million) shares, of which 200,000,000 (two hundred million) can be common shares and 400,000,000 (two hundred million) can be preferred shares. Paragraph 1<sup>st</sup> – The issuances of shares within the limit of the authorized capital stock shall be made according to deliberation of the Board of Directors, which will establish the quantity of shares to be issued, their price and payment conditions, as well as the other conditions and procedures relative to each issuance. Paragraph 2<sup>nd</sup> – The Company may, within the limit of the authorized capital and, according to plan approved by the General Meeting, offer options for the purchase of shares to its administrators, employees or individual persons who provide services to the Company or to the company under its control, according to terms of Paragraph 3, Article 168 of the Law 6.404/76. The shareholders have authorized the publication of these minutes with the omission of the signatures of the shareholders, in accordance with the provisions of Paragraph 2, of Article 130, Law 6,404/76.

**(VI) CLOSURE.** Nothing else to be addressed, the meeting was closed, these minutes were written up, read, approved and signed by the attending shareholders. Caxias do Sul, RS, April 14, 2014.

Raul Anselmo Randon  
Chairman

Alexandre Randon  
Secretary

DRAMD Participações e Administração Ltda.  
Raul Anselmo Randon      Nilva Therezinha Randon  
President-Director      Vice-President Director



Alexandre Randon

Raul Anselmo Randon

David Abramo Randon

Nilva Therezinha Randon

Erino Tonon

Maurien Helena Randon Barbosa

AMJD Administração e Participações Ltda.  
Astor Milton Schmitt

Raul Tessari

Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI  
p.p. Felipe de Abreu Cáceres

Rio Bravo Fundamental Mig Fundo De Investimento Em Ações; Rio Bravo Fundamental 06 - Fundo De Investimento Em Ações; Rio Bravo Fundamental Brazil Equities I Llc - Banco Brad. S.A.; Rio Bravo Fundamental Institucional Fundo De Investimento Em Ações; Rio Bravo Fundamental Xavantes Fundo De Investimento Em Ações; Rio Bravo Fundamental Fundo De Investimento Em Ações; Riobravo Invenio Fundo De Investimento Em Ações; Rio Bravo Tassos Fundo De Investimento Em Ações; Mirante Ações Valor li Fundo De Investimento Em Ações; Rio Bravo Fundamental Smc Fundo De Investimento Em Ações; Studio Master Fundo De Investimento Em Ações; Studio Master li Fundo De Investimento Em Ações; Si Mistral Fundo De Investimento Em Ações; Penny Lane Llc; Quest Independencia Fundo De Investimento Em Ações; Quest Atlantis Fundo De Investimento Em Ações; Fprv Quest Gaiyota Fundo De Investimento Em Ações; Quest Master Equity Hedge Fundo De Investimento Multimercado; Quest Master Fundo De Investimento Em Ações; Quest Small Caps Master Fundo De Investimento Em Ações; Quest Top Master Fia; Quest Total Return Fia; Itupava Fundo De Investimento Em Ações Previdenciário; Frg Fundo De Investimento Em Ações Q; Quest Mirante Fia Small Caps; Quest Master Fundo De Investimento Multimercado; Citi Quest Fundo de Investimento em Ações.

p.p. Eduardo Frederico Willrich

Solidus Fundo De Investimento Em Ações, Fundo De Investimento Em Ações Talisker, Clube De Investimento Agip, Clube De Investimento Focus, Clube De Investimento Paz, Clube De Investimento Gomes, Clube De Investimento Marica, Clube De Investimento Arvoredo, Clube De Investimento STG, Clube De Investimento Med Invest RS, Clube De Investimento Metropolis, Clube De Investimento Familia Em Ações, Clube De Investimento Vita, Bird Fundo De Investimento Em Ações Investimento No Exterior, Clube De Investimento Faixa Azul, Clube De Investimento Grau-A PKP, Clube De Investimento Solidus, Small Caps Solidus Clube De Investimento.

p.p. Christian Torsten Klemt

Fundo De Investimento Em Ações Sml 5; Fundo De Investimento Votorantim Performance Em Ações; Jpmorgan Brazil Equity Master Investment Trust; Jpmorgan Brazil Investment Trust Plc; Jpmorgan Funds; Norges Bank; Public Employees Retirement System Of Ohio; Stichting Depository Apg Emerging Markets Equity Pool; Vanguard Total International Stock Index Fund, A Series Of Vanguard Star Funds; California Public Employees' Retirement System; California Public Employees' Retirement System; California Public Employees' Retirement System; State Of Oregon; State Street Bank And Trust Company Investment Funds For Tax Exempt Retirement Plans; The Monetary Authority Of Singapore; Caisse De Depot Et Placement Du Quebec; Florida Retirement System Trust Fund; Cibc Latin American Fund; State Of Winsconsin Investment Board Master Trust; The Pension Reserves Investment Management Board; Employees Retirement System Of The State Of Hawaii; Ford Motor Company Defined Benefit Master Trust; Ford Motor Company Of Canada, Limited Pension Trust; Utah State Retirement Systems; City Of New York Group Trust; The State Teachers Retirement System Of Ohio; Future Fund Board Of Guardians; Ishares Msci Emerging Markets Small Cap Index Fund; College Retirement Equities Fund; Spdr S&P Emerging Markets Small



Cap Etf; Advanced Series Trust - Ast Parametric Emerging Markets Equity Portfolio; Vanguard Total World Stock Index Fund, A Series Of Vanguard International Equity Index Funds; Mellon Bank N.A Employee Benefit Collective Investment Fund Plan; Ishares Iii Public Limited Company; Ssga Msci Emerging Markets Small Cap Index Non-Lending Common Trust Fund; Vanguard Ftse All-World Ex-Us Small-Cap Index Fund, A Series Of Vanguard International Equity Index; Market Vectors Brazil Small-Cap Etf; Fgp Developing Markets Pooled Fund; Fgp Private Developing Markets Pooled Fund; Emerging Markets Small Capitalization Equity Index Non-Lendable Fund; Emerging Markets Small Capitalization Equity Index Non-Lendable Fund B; Ups Group Trust; Market Vectors Latin America Small-Cap Inedx Etf; Ishares Msci Brazil Small Cap Etf; Vanguard Emerging Markets Select Stock Fund; Eaton Vance Trust Co Common Trust Fund - Parametric Structured Emerging Markets Equity Common Trust; The Glenmede Fund, Inc. Philadelphia International Emerging Markets Fund; Emerging Markets Small Capitalization Equity Index Fund; CF DV ACWI Ex-U.S. Imi Fund; Standard Life Investment Company - Global Emerging Markets Equity Income Fund.  
p.p. George Washington Tenório Marcelino



## LIST OF PARTICIPANTS

Nº	SHAREHOLDER	COMMON SHARES	%	PREFERRED SHARES	%
1	DRAMD PARTICIPAÇÕES E ADMINISTRAÇÃO LTDA	64.351.787	78,585	34.218.665	21,136
2	RAUL ANSELMO RANDON	537	0,001		
3	NILVA THEREZINHA RANDON			83.484	0,052
4	ALEXANDRE RANDON			490	0,000
5	AMJD ADMINISTRAÇÃO E PARTICIPAÇÕES LTDA.	38.433	0,047	1.570.471	0,970
6	MAURIEN HELENA RANDON BARBOSA	330	0,000	27.442	0,017
7	ERINO TONON	544	0,001	1.851.571	1,144
8	DAVID ABRAMO RANDON	1.078	0,001	1.420	0,001
9	CAIXA PREV. FUNCION. DO BANCO BRASIL-PREVI	8.250.000	10,075	13.057.159	8,065
10	RIO BRAVO FUNDAMENTAL MIG FUNDO DE INVESTIMENTO EM AÇÕES			324.404	0,200
11	RIO BRAVO FUNDAMENTAL 06 - FUNDO DE INVESTIMENTO EM AÇÕES			1.140.099	0,704
12	RIO BRAVO FUNDAMENTAL BRAZIL EQUITIES I LLC			64.700	0,040
13	RIO BRAVO FUNDAMENTAL INSTITUCIONAL FUNDO DE INVESTIMENTO EM AÇÕES			1.081.947	0,668
14	RIO BRAVO FUNDAMENTAL XAVANTES FUNDO DE INVESTIMENTO EM AÇÕES			278.100	0,172
15	RIO BRAVO FUNDAMENTAL FUNDO DE INVESTIMENTO EM AÇÕES			1.067.750	0,660
16	MIRANTE AÇÕES VALOR II FUNDO DE INVESTIMENTO EM AÇÕES			228.701	0,141
17	RIO BRAVO FUNDAMENTAL SMC FUNDO DE INVESTIMENTO EM AÇÕES			654.900	0,405
18	RIO BRAVO TASSOS FUNDO DE INVESTIMENTO EM AÇÕES			509.400	0,315
19	RIO BRAVO INVENIO FUNDO DE INVESTIMENTO EM AÇÕES			592.500	0,366
20	STUDIO MASTER FUNDO DE INVESTIMENTO EM AÇÕES			1.071.600	0,662
21	STUDIO MASTER II FUNDO DE INVESTIMENTO EM AÇÕES			751.400	0,464
22	SI MISTRAL FUNDO DE INVESTIMENTO EM AÇÕES			142.700	0,088
23	PENNY LANE LLC			25.700	0,016
24	QUEST INDEPENDENCIA FUNDO DE INVESTIMENTO EM AÇÕES			227.500	0,141
25	QUEST ATLANTIS FUNDO DE INVESTIMENTO EM AÇÕES			1.613.000	0,996
26	FPRV QUEST GAIVOTA FUNDO DE INVESTIMENTO EM AÇÕES			185.100	0,114



27	QUEST MASTER EQUITY HEDGE FUNDO DE INVESTIMENTO MULTIMERCADO			283.800	0,175
28	QUEST MASTER FUNDO DE INVESTIMENTO EM AÇÕES			446.500	0,276
29	QUEST SMALL CAPS MASTER FUNDO DE INVESTIMENTO EM AÇÕES			768.700	0,475
30	QUEST TOP MASTER FUNDO DE INVESTIMENTO EM AÇÕES			156.100	0,096
31	QUEST TOTAL RETURN FUNDO DE INVESTIMENTO EM AÇÕES			228.600	0,141
32	ITUPAVA FUNDO DE INVESTIMENTO EM AÇÕES PREVIDENCIÁRIO			309.900	0,191
33	QUEST MASTER FUNDO DE INVESTIMENTO MULTIMERCADO			11.500	0,007
34	FRG FUNDO DE INVESTIMENTO EM AÇÕES Q			168.600	0,104
35	QUEST MIRANTE FUNDO DE INVESTIMENTO SMALL CAPS			55.600	0,034
36	CITI QUEST FUNDO DE INVESTIMENTO EM AÇÕES			22.200	0,014
37	FUNDO DE INVESTIMENTO EM AÇÕES SML 5			201.500	0,124
38	FUNDO DE INVESTIMENTO VOTORANTIM PERFORMANCE EM AÇÕES			346.700	0,214
39	JPMORGAN BRAZIL EQUITY MASTER INVESTMENT TRUST			84.237	0,052
40	JPMORGAN BRAZIL INVESTMENT TRUST PLC			174.369	0,108
41	JPMORGAN FUNDS			898.005	0,555
42	NORGES BANK			1.277.746	0,789
43	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO			63.118	0,039
44	STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL			131.400	0,081
45	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, A SERIES OF VANGUARD STAR FUNDS			741.405	0,458
46	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM			360.000	0,222
47	STATE OF OREGON			33.000	0,020
48	STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS			44.023	0,027
49	THE MONETARY AUTHORITY OF SINGAPORE			34.200	0,021
50	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC			560.000	0,346
51	FLORIDA RETIREMENT SYSTEM TRUST FUND			203.900	0,126
52	CIBC LATIN AMERICAN FUND			33.850	0,021
53	STATE OF WISCONSIN INVESTMENT BOARD MASTER TRUST			69.300	0,043
54	THE PENSION RESERVES INVESTMENT MANAGEMENT BOARD			64.720	0,040





55	EMPLOYEES RETIREMENT SYSTEM OF THE STATE OF HAWAII			17.100	0,011
56	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST			7.500	0,005
57	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST			2.400	0,001
58	UTAH STATE RETIREMENT SYSTEMS			21.200	0,013
59	CITY OF NEW YORK GROUP TRUST			159.000	0,098
60	THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO			96.000	0,059
61	FUTURE FUND BOARD OF GUARDIANS			599.259	0,370
62	ISHARES MSCI EMERGING MARKETS SMALL CAP INDEX FUND			8.100	0,005
63	COLLEGE RETIREMENT EQUITIES FUND			166.400	0,103
64	SPDR S&P EMERGING MARKETS SMALL CAP ETF			340.927	0,211
65	ADVANCED SERIES TRUST - AST PARAMETRIC EMERGING MARKETS EQUITY PORTFOLIO			59.300	0,037
66	VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS			12.200	0,008
67	MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN			1.800	0,001
68	ISHARES III PUBLIC LIMITED COMPANY			347.200	0,214
69	SSGA MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND			40.156	0,025
70	VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX			122.876	0,076
71	MARKET VECTORS BRAZIL SMALL-CAP ETF			717.500	0,443
72	FGP DEVELOPING MARKETS POOLED FUND			194.750	0,120
73	FGP PRIVATE DEVELOPING MARKETS POOLED FUND			245.650	0,152
74	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND			243.850	0,151
75	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND B			62.050	0,038
76	UPS GROUP TRUST			7.600	0,005
77	MARKET VECTORS LATIN AMERICA SMALL-CAP INEDX ETF			13.750	0,008
78	ISHARES MSCI BRAZIL SMALL CAP ETF			122.100	0,075
79	VANGUARD EMERGING MARKETS SELECT STOCK FUND			325.375	0,201
80	EATON VANCE TRUST CO COMMON TRUST FUND - PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST			13.000	0,008
81	THE GLENMEDE FUND, INC. PHILADELPHIA INTERNATIONAL EMERGING MARKETS FUND			26.200	0,016



82	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND			42.300	0,026
83	CF DV ACWI EX-U.S. IMI FUND			1.200	0,001
84	STANDARD LIFE INVESTMENT COMPANY - GLOBAL EMERGING MARKETS EQUITY INCOME FUND			840.600	0,519
85	SOLIDUS FUNDO DE INVESTIMENTO EM AÇÕES			294.800	0,182
86	FUNDO DE INVESTIMENTO EM AÇÕES TALISKER			3.000	0,002
87	CLUBE DE INVESTIMENTO AGIP			700	0,000
88	CLUBE DE INVESTIMENTO FOCUS			6.500	0,004
89	CLUBE DE INVESTIMENTO PAZ			29.300	0,018
90	CLUBE DE INVESTIMENTO GOMES			2.700	0,002
91	CLUBE DE INVESTIMENTO MARICA			11.000	0,007
92	CLUBE DE INVESTIMENTO ARVOREDO			1.100	0,001
93	CLUBE DE INVESTIMENTO STG			1.000	0,001
94	CLUBE DE INVESTIMENTO MED INVEST RS			1.000	0,001
95	CLUBE DE INVESTIMENTO METROPOLIS			2.250	0,001
96	CLUBE DE INVESTIMENTO FAMILIA EM ACOES			2.950	0,002
97	CLUBE DE INVESTIMENTO VITA			3.600	0,002
98	BIRD FUNDO DE INVESTIMENTO EM AÇÕES INVESTIMENTO NO EXTERIOR			100.000	0,062
99	CLUBE DE INVESTIMENTO FAIXA AZUL			3.700	0,002
100	CLUBE DE INVESTIMENTO GRAU-A PKP			1.000	0,001
101	CLUBE DE INVESTIMENTO SOLIDUS			3.170	0,002
102	SMALL CAPS SOLIDUS CLUBE DE INVESTIMENTO			6.000	0,004
103	RAUL TESSARI			375.000	0,232
	<b>TOTAL NUMBER OF PARTICIPANTS</b>	<b>72.642.709</b>	<b>88,710</b>	<b>74.249.289</b>	<b>45,862</b>
	<b>SHARES IN TREASURY</b>			<b>2.756.221</b>	<b>1,702</b>
	<b>OTHER SHAREHOLDERS</b>	<b>9.245.585</b>	<b>11,290</b>	<b>84.891.648</b>	<b>52,436</b>
	<b>GRAND TOTAL</b>	<b>81.888.294</b>	<b>100,000</b>	<b>161.897.158</b>	<b>100,000</b>