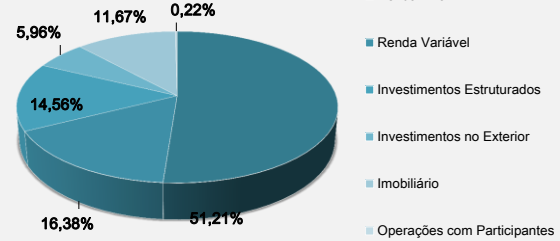


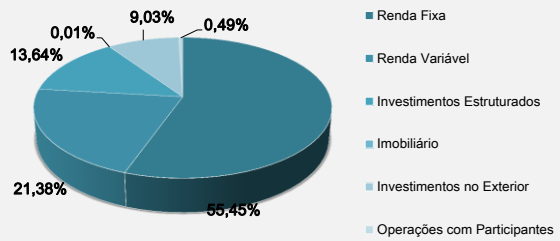


CARTEIRA DOS INVESTIMENTOS

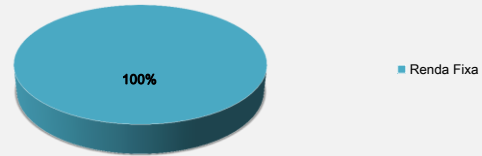
PCA	Valor em R\$ Mil	Mensal	Anual	% da Carteira	Alocação PI	PORTFÓLIO
Renda Fixa	440.386	1,63%	9,64%	51,21%	51,80%	
ALM	367.836	1,69%	10,90%	42,78%	-	
CDI	44.381	0,80%	2,94%	5,16%	-	
Créditos	26.826	2,37%	7,30%	3,12%	-	
Outros	1.334	0,22%	1,85%	0,16%	-	
Renda Variável	140.859	10,35%	2,43%	16,38%	15,00%	
Valor	140.863	10,35%	2,43%	16,38%	-	
Investimentos Estruturados	125.207	1,47%	-8,24%	14,56%	15,80%	
Fundos Multimercados	122.044	2,68%	-7,14%	14,19%	-	
Fundo de Participações	3.166	-30,21%	-36,42%	0,37%	-	
Investimentos no Exterior	51.227	1,02%	58,08%	5,96%	4,80%	
Imobiliário	100.332	1,03%	3,40%	11,67%	12,30%	
Operações com Participantes	1.905	0,88%	11,37%	0,22%	0,30%	
Total dos Investimentos	859.915	2,82%	7,31%	100,00%	100,00%	



PACV	Valor em R\$ Mil	Mensal	Anual	% da Carteira	Alocação PI	PORTFÓLIO
Renda Fixa	224.290	1,42%	7,57%	55,45%	55,25%	
ALM	124.827	1,58%	10,20%	30,86%	-	
CDI	72.630	0,80%	2,94%	17,96%	-	
Créditos	26.826	2,37%	7,30%	6,63%	-	
Renda Variável	86.474	10,35%	2,61%	21,38%	20,00%	
Valor	86.476	10,35%	2,61%	21,38%	-	
Investimentos Estruturados	55.184	0,80%	-8,47%	13,64%	16,20%	
Fundos Multimercados	53.075	2,62%	-6,82%	13,12%	-	
Fundo de Participações	2.111	-30,21%	-36,42%	0,52%	-	
Imobiliário	26	-11,67%	-65,06%	0,01%	0,05%	
Investimentos no Exterior	36.537	1,02%	57,82%	9,03%	7,80%	
Operações com Participantes	1.986	0,86%	11,15%	0,49%	0,70%	
Total dos Investimentos	404.496	3,08%	7,80%	100,00%	100,00%	



PGA	Valor em R\$ Mil	Mensal	Anual	% da Carteira	Alocação PI	PORTFÓLIO
Renda Fixa	6.129	0,80%	2,94%	100,00%	100,00%	
CDI	6.129	0,80%	2,94%	100,00%	100,00%	
Total dos Investimentos	6.129	0,80%	2,94%	100,00%	100,00%	



INDICADORES ECONÔMICOS																
Ano	INPC	INPC + 5,30	IGPM	IPCA	CDI	105% CDI	150% CDI	IMA-B	IMA-B 5	IMA-B 5+	Ibovespa	Ibrx	Dólar	MSCI World R\$	Índice Pós-Fixado	Índice Pré-Fixado
2009	4,11%	-	-1,71%	4,31%	9,90%	10,39%	-	18,95%	14,97%	-	82,66%	72,84%	-25,49%	-	23,20%	10,42%
2010	6,47%	-	11,32%	5,91%	9,74%	10,23%	-	17,04%	13,04%	21,85%	1,04%	2,62%	-4,31%	-	10,05%	12,45%
2011	6,08%	-	5,10%	6,50%	11,59%	12,17%	-	15,11%	15,69%	14,48%	-18,11%	-11,39%	12,58%	-	6,51%	12,55%
2012	6,20%	-	7,81%	5,84%	8,41%	8,83%	-	26,68%	16,98%	34,21%	7,40%	11,55%	8,94%	-	16,94%	12,31%
2013	5,56%	-	5,53%	5,91%	8,05%	8,46%	-	-10,02%	2,78%	-17,07%	-15,50%	-3,13%	14,64%	-	-9,80%	11,77%
2014	6,23%	-	3,67%	6,41%	10,81%	11,35%	-	14,54%	11,64%	16,60%	-2,92%	-2,78%	13,39%	-	8,04%	12,18%
2015	11,28%	-	10,54%	10,67%	13,23%	13,89%	-	8,88%	15,46%	5,71%	-13,31%	-12,41%	47,01%	-	1,56%	17,07%
2016	6,58%	-	7,17%	6,29%	14,00%	14,70%	-	24,81%	15,48%	31,04%	38,93%	36,69%	-16,54%	-	17,13%	13,30%
2017	2,07%	-	-0,52%	2,95%	9,95%	10,45%	-	12,79%	12,58%	12,75%	26,86%	27,55%	1,50%	-	11,92%	7,55%
2018	3,43%	-	7,61%	3,75%	6,42%	6,74%	-	13,06%	9,87%	15,41%	15,03%	15,42%	17,13%	6,93%	7,27%	9,25%
2019	4,48%	-	7,30%	4,31%	5,97%	6,27%	-	22,95%	13,15%	30,37%	31,58%	33,39%	4,02%	32,81%	13,83%	8,87%

2020																
Ano	INPC	INPC + 5,30	IGPM	IPCA	CDI	105% CDI	150% CDI	IMA-B	IMA-B 5	IMA-B 5+	Ibovespa	Ibrx	Dólar	MSCI World R\$	Índice Pós-Fixado	Índice Pré-Fixado
Janeiro	0,19%	0,62%	0,48%	0,21%	0,38%	0,40%	0,56%	0,26%	0,56%	0,03%	-1,63%	-1,25%	5,92%	5,28%	1,22%	1,66%
Fevereiro	0,17%	0,60%	-0,04%	0,25%	0,29%	0,31%	0,44%	0,45%	0,64%	0,32%	-8,43%	-8,22%	5,37%	-3,54%	-1,81%	0,62%
Março	0,18%	0,61%	1,24%	0,07%	0,34%	0,36%	0,51%	-6,97%	-1,75%	-10,93%	-29,90%	-30,09%	15,56%	0,27%	-7,90%	0,60%
Abril	-0,23%	0,20%	0,80%	-0,31%	0,28%	0,30%	0,43%	1,31%	0,49%	2,01%	10,25%	10,27%	4,39%	15,80%	3,46%	0,61%
Mai	-0,25%	0,18%	0,28%	-0,38%	0,24%	0,25%	0,36%	1,52%	2,12%	1,02%	8,57%	8,52%	-0,01%	4,82%	1,78%	0,20%
Junho	0,30%	0,73%	1,56%	0,26%	0,22%	0,23%	0,32%	2,05%	1,12%	2,84%	8,76%	8,97%	0,92%	3,59%	2,26%	0,18%
Julho	0,44%	0,87%	2,23%	0,36%	0,19%	0,20%	0,29%	4,39%	0,99%	7,32%	8,27%	8,41%	-4,98%	-0,43%	2,39%	0,73%
Agosto	0,36%	0,79%	2,74%	0,24%	0,16%	0,17%	0,24%	-1,80%	0,43%	-3,62%	-3,44%	-3,38%	5,15%	12,18%	1,34%	0,87%
Setembro	0,87%	1,31%	4,34%	0,64%	0,16%	0,16%	0,24%	-1,51%	-0,12%	-2,60%	-4,80%	-4,58%	3,10%	-0,46%	-1,51%	0,79%
Outubro	0,89%	1,33%	3,23%	0,86%	0,16%	0,16%	0,24%	0,21%	0,20%	0,22%	-0,69%	-0,55%	2,32%	-0,81%	0,15%	1,31%
Novembro	0,95%	1,39%	3,28%	0,89%	0,15%	0,16%	0,22%	2,00%	1,32%	2,59%	15,90%	15,46%	-7,63%	4,19%	3,49%	1,33%
Dezembro	1,46%	1,90%	0,96%	1,35%	0,16%	0,17%	0,25%	4,85%	1,83%	7,51%	9,30%	9,15%	-2,53%	1,60%	3,06%	1,39%
Acumulado	5,45%	11,04%	23,14%	4,52%	2,77%	2,91%	4,18%	6,41%	8,04%	5,50%	2,92%	3,50%	28,93%	49,43%	7,60%	10,77%