

Cyrela Brazil Realty S.A.
Empreendimentos e Participações
Av. Engenheiro Roberto Zuccolo, 555, 1st floor, room 88
05307-190 - São Paulo - SP
Tel: (011) 4502.3153
Fax: (011) 4502.3225

CONSOLIDATED FORM

Management and Related Person's Negotiation of Securities Issued by the Company – Art. 11 – Instruction CVM nº 358/2002

In 2/2015 securities or derivatives operations were performed, as described below in accordance with Article 11 from CVM Instruction number 358/2002:

Company Name: Cyrela Brazil Realty S.A. Empreendimentos e Participações								
Group and Related People:		(X) Controller		() Board of Directors		() Executive Officers	() Supervisory Board	() Technical or Consulting Parts
Initial Balance								
Securities/ Derivatives	Securities Characteristic		Quantity		Participation %			
					Same Type/ Class	Total		
Share	Common		136,566,815		34.1637		34.1637	
Transactions in the referred month								
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)	
Securities	Ordinary Shares	Santander	Rent ²	2	(5,300)			
Securities	Ordinary Shares	Santander	Rent ¹	3	52,300			
Securities	Ordinary Shares	Santander	Rent ²	4	(65,500)			
Securities	Ordinary Shares	Santander	Rent ¹	5	236,000			
Securities	Ordinary Shares	Santander	Rent ²	6	(94,248)			
Securities	Ordinary Shares	Santander	Rent ²	11	(22,361)			
Securities	Ordinary Shares	Santander	Rent ²	12	(4,161)			
Securities	Ordinary Shares	Santander	Rent ¹	19	50,000			
Securities	Ordinary Shares	Santander	Rent ¹	20	79,362			
Securities	Ordinary Shares	Santander	Rent ¹	23	700			
Securities	Ordinary Shares	Santander	Rent ¹	24	100			
Securities	Ordinary Shares	Santander	Rent ²	25	(61,200)			
Securities	Ordinary Shares	Santander	Rent ¹	26	800			
			Total		166,492	-	0	
Final Balance								
Securities/ Derivatives	Securities Characteristics		Quantity		Participation %			
					Same Type/ Class	Total		
Share	Common		136.733.307		34.2053		34.2053	

Rent ¹ Expiration of the share rent contracts that were in possession of third parties

Rent ² Conclusion of share rent contracts to third parties

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Initial Balance							
Securities/ Derivatives	Securities Characteristic		Quantity	Participation %			
				Same Type/ Class		Total	
Share	Common		572,823	0.1433		0.1433	
Transactions in the referred month							
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
			Total		-	-	0
Final Balance							
Securities/ Derivatives	Securities Characteristics		Quantity	Participation %			
				Same Type/ Class		Total	
Share	Common		572,823	0.1433		0.1433	

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Initial Balance							
Securities/ Derivatives	Securities Characteristic		Quantity		Participation %		
					Same Type/ Class	Total	
Share	Common		1,335,908		0.3342		0.3342
Transactions in the referred month							
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
			Total		-	-	0
Final Balance							
Securities/ Derivatives	Securities Characteristics		Quantity		Participation %		
					Same Type/ Class	Total	
Share	Common		1,335,908		0.3342		0.3342

Share	Common	100
Rent ¹	Expiration of the share rent contracts that were in possession of third parties	
Rent ²	Conclusion of share rent contracts to third parties	