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 6/2015 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 Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	133.460.815	33,3867	33,3867

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Santander	Rent ¹	2	63.907		
Securities	Ordinary Shares	Safra	Rent ¹	5	31.700		
Securities	Ordinary Shares	Santander	Rent ¹	5	12.121		
Securities	Ordinary Shares	Santander	Rent ²	8	(75.200)		
Securities	Ordinary Shares	Santander	Rent ¹	11	7.553		
Securities	Ordinary Shares	Santander	Rent ¹	12	30.000		
Securities	Ordinary Shares	Santander	Rent ²	15	(73.904)		
Securities	Ordinary Shares	Santander	Rent ¹	16	169.623		
Securities	Ordinary Shares	Santander	Rent ¹	17	48.900		
Securities	Ordinary Shares	Santander	Rent ²	18	(5.627)		
Securities	Ordinary Shares	Santander	Rent ²	19	(138.400)		
Securities	Ordinary Shares	Santander	Rent ²	22	(80.000)		
Securities	Ordinary Shares	Santander	Rent ¹	23	71.912		
Securities	Ordinary Shares	Santander	Rent ¹	24	41.671		
Securities	Ordinary Shares	Santander	Rent ²	25	(60.300)		
Securities	Ordinary Shares	Santander	Rent ²	26	(2.000)		
Securities	Ordinary Shares	Safra	Rent ¹	26	3.000.000		
Securities	Ordinary Shares	Santander	Rent ²	29	(50.000)		
			Total		2.991.956	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	136.452.771	34,1351	34,1351

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

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 6/2015 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:	**( ) Controller**	**(X) Board of Directors**	**( ) Executive Officers**	**( ) Supervisory Board**	**( ) Technical or Consulting Parts**

Initial Balance

Securities/ Derivatives	Securities Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	548.040	0,1371	0,1371

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
			Total		-	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	548.040	0,1371	0,1371

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

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 6/2015 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:	**( ) Controller**	**( ) Board of Directors**	**(X) Executive Officers**	**( ) Supervisory Board**	**( ) Technical or Consulting Parts**

Initial Balance

Securities/ Derivatives	Securities Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	890.618	0,2228	0,2228

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Bradesco	Rent [1]	1	200.000		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	15	(210.900)		
Securities	Ordinary Shares	Bradesco	Rent [2]	19	(200.000)		
Securities	Ordinary Shares	Bradesco	Rent [1]	22	267.290		
Securities	Ordinary Shares	Bradesco	Rent [2]	23	(262.890)		
Securities	Ordinary Shares	Bradesco	Rent [1]	24	199		
Securities	Ordinary Shares	Bradesco	Rent [1]	30	23.480		
			Total		(182.821)	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	707.797	0,1771	0,1771

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