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 11/2015 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				134.017.247	33,5259	33,5259
Transactions in the refered month							
Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Credit Suisse	Rent [1]	13	130.000		
			Total		130.000	-	0
Final Balance							
Securities/ Derivatives	Securities Caracteristics				Quantity	Participation %	
						Same Type/ Class	Total
Share	Common				134.147.247	33,5584	33,5584

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 Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	143.264	0,0358	0,0358

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Credit Suisse	Rent [1]	4	43.430		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	16	95.744		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	17	(2.687)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	18	61.626		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	23	148.500		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	27	(73.726)		
Securities	Ordinary Shares	Bradesco	Rent [1]	27	19.400		
Securities	Ordinary Shares	Bradesco	Rent [1]	30	69.600		
			Total		361.887	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	505.151	0,1264	0,1264

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Initial Balance

Securities/ Derivatives	Securities Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	392.837	0,0983	0,0983

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Credit Suisse	Rent [1]	3	38.550		
Securities	Ordinary Shares	Bradesco	Rent [1]	3	101.300		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	4	44.925		
Securities	Ordinary Shares	Bradesco	Rent [1]	5	8.619		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	5	39.016		
Securities	Ordinary Shares	Bradesco	Rent [1]	9	15.800		
Securities	Ordinary Shares	Bradesco	Rent [1]	9	52.900		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	11	(34.900)		
Securities	Ordinary Shares	Bradesco	Rent [2]	12	(9.000)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	12	10.000		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	13	(153.300)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	16	60.735		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	16	(86.800)		
Securities	Ordinary Shares	Bradesco	Rent [1]	17	51.000		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	18	(107.400)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	18	40.800		
Securities	Ordinary Shares	Bradesco	Rent [1]	19	2.700		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	19	(106.616)		
Securities	Ordinary Shares	Bradesco	Rent [2]	23	(20.331)		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	23	(20.000)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	24	53.199		
Securities	Ordinary Shares	Bradesco	Rent [1]	25	178.800		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	25	93.200		
Securities	Ordinary Shares	Bradesco	Rent [1]	27	44.710		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	27	300		
Securities	Ordinary Shares	Bradesco	Rent [2]	30	(16.400)		
			Total		281.807	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	674.644	0,1688	0,1688

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Rent [2] Conclusion of share rent contracts to third parties