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 1/2016 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				135.921.147	34,0022	34,0022
Transactions in the refered month							
Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	BTG Pactual	Rent [1]	8	239.287		
Securities	Ordinary Shares	BTG Pactual	Rent [1]	12	100.000		
Securities	Ordinary Shares	BTG Pactual	Rent [1]	21	186.813		
			Total		526.100	-	0
Final Balance							
Securities/ Derivatives	Securities Caracteristics				Quantity	Participation %	
						Same Type/ Class	Total
Share	Common				136.447.247	34,1338	34,1338

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	496.396	0,1242	0,1242

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Credit Suisse	Rent [1]	5	34.900		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	6	32.700		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	7	(3.100)		
Securities	Ordinary Shares	Bradesco	Stock Option	7	600.000		
Securities	Ordinary Shares	Bradesco	Stock Option	7	600.000		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	8	11.445		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	11	(227.800)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	12	8.500		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	14	6.600		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	14	(10.600)		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	15	(50.300)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	20	60.900		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	21	92.881		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	22	(22.117)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	26	6.900		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	27	18.800		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	28	500		
			Total		1.160.209	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	1.656.605	0,4144	0,4144

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	270.101	0,0676	0,0676

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Bradesco	Rent [1]	6	152.900		
Securities	Ordinary Shares	Bradesco	Rent [2]	7	(1.900)		
Securities	Ordinary Shares	Bradesco	Rent [2]	8	(3.200)		
Securities	Ordinary Shares	Bradesco	Rent [2]	11	(299.690)		
			Total		(151.890)	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	118.211	0,0296	0,0296

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