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 2/2016 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	136.447.247	34,1338	34,1338

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	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	1.656.605	0,4144	0,4144

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Credit Suisse	Rent [1]	1	5.418		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	2	(5.600)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	3	13.017		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	4	4.800		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	5	55.000		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	10	31.500		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	11	47.882		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	15	4.900		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	17	(25.400)		
Securities	Ordinary Shares	Santander	Rent [2]	17	(62.203)		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	18	2.700		
Securities	Ordinary Shares	Credit Suisse	Rent [2]	19	(26.900)		
Securities	Ordinary Shares	Santander	Rent [1]	22	61.403		
Securities	Ordinary Shares	Santander	Rent [1]	25	800		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	25	8.800		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	26	4.300		
Securities	Ordinary Shares	Credit Suisse	Rent [1]	29	400		
			Total		120.817	-	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	1.777.422	0,4446	0,4446

Rent [1] Expiration of the share rent contracts that were in possession of third parties
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Initial Balance

Securities/ Derivatives	Securities Caracteristic	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	466.796	0,1168	0,1168

Transactions in the refered month

Securities/ Derivatives	Securities Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R$)
Securities	Ordinary Shares	Bradesco	Rent [1]	5	87.000		
Securities	Ordinary Shares	Bradesco	Rent [2]	10	(9.300)		
Securities	Ordinary Shares	Bradesco	Rent [2]	15	(11.059)		
Securities	Ordinary Shares	Bradesco	Rent [1]	16	4.670		
Securities	Ordinary Shares	Bradesco	Rent [1]	17	34.800		
Securities	Ordinary Shares	Bradesco	Rent [2]	18	(108.100)		
Securities	Ordinary Shares	Bradesco	Rent [1]	22	30.400		
Securities	Ordinary Shares	Bradesco	Sotck Option	22	62.500	0,01	625
Securities	Ordinary Shares	Bradesco	Sotck Option	22	62.500	0,01	625
Securities	Ordinary Shares	Bradesco	Rent [2]	24	(100)		
Securities	Ordinary Shares	Bradesco	Rent [1]	25	49.130		
			Total		202.441	0,01	0

Final Balance

Securities/ Derivatives	Securities Caracteristics	Quantity	Participation %	
			Same Type/ Class	Total
Share	Common	669.237	0,1674	0,1674

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