

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 1/2017 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		136.460.347		34,1370		34,1370
Transactions in the referred month							
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
Securities	Ordinary Shares	Bradesco	Sell	9	(20.000)	R\$ 11,41	-R\$ 228.241,00
Securities	Ordinary Shares	Bradesco	Sell	10	(20.000)	R\$ 11,30	-R\$ 226.000,00
Securities	Ordinary Shares	Bradesco	Sell	17	(20.000)	R\$ 12,06	-R\$ 241.270,00
Securities	Ordinary Shares	Bradesco	Sell	26	(20.000)	R\$ 12,35	-R\$ 247.000,00
Securities	Ordinary Shares	Bradesco	Sell	26	(300)	R\$ 12,40	-R\$ 3.720,00
Securities	Ordinary Shares	Bradesco	Sell	27	(20.000)	R\$ 12,53	-R\$ 250.687,00
			Total		(100.300)	R\$ 11,95	-R\$ 1.196.918,00
Final Balance							
Securities/ Derivatives	Securities Characteristics		Quantity		Participation %		
					Same Type/ Class	Total	
Share	Common		136.360.047		34,1119		34,1119

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		1.130.325		0,2828	0,2828	
Transactions in the referred month							
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
Securities	Ordinary Shares	Credit Suisse	Rent ²	3	(62.603)		
Securities	Ordinary Shares	Credit Suisse	Sell	6	(15.000)	R\$ 10,73	-R\$ 160.882,00
Securities	Ordinary Shares	Credit Suisse	Sell	9	(5.000)	R\$ 11,60	-R\$ 58.000,00
Securities	Ordinary Shares	Credit Suisse	Rent ²	10	(142.242)		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	12	62.900		
Securities	Ordinary Shares	Credit Suisse	Rent ²	13	(61.329)		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	16	18.550		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	17	130.765		
Securities	Ordinary Shares	Credit Suisse	Sell	17	(5.000)	R\$ 12,00	-R\$ 60.000,00
Securities	Ordinary Shares	Credit Suisse	Rent ¹	17	75.000		
Securities	Ordinary Shares	Credit Suisse	Rent ²	18	(144.236)		
Securities	Ordinary Shares	Credit Suisse	Rent ²	19	(1.700)		
Securities	Ordinary Shares	Credit Suisse	Sell	19	(5.000)	R\$ 12,50	-R\$ 62.500,00
Securities	Ordinary Shares	Credit Suisse	Rent ¹	20	300		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	23	64.225		
Securities	Ordinary Shares	Credit Suisse	Sell	23	(5.000)	R\$ 13,25	-R\$ 66.250,00
Securities	Ordinary Shares	Credit Suisse	Rent ²	24	(69.475)		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	26	134.783		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	27	450		
Securities	Ordinary Shares	Credit Suisse	Rent ¹	31	32.242		
			Total		2.630	R\$ 11,72	-R\$ 407.632,00
Final Balance							
Securities/ Derivatives	Securities Characteristics		Quantity		Participation %		
					Same Type/ Class	Total	
Share	Common		1.132.955		0,2834	0,2834	

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Initial Balance							
Securities/ Derivatives		Securities Characteristic		Quantity		Participation %	
						Same Type/ Class	Total
Share		Common		473.966		0,1186	0,1186
Transactions in the referred month							
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
Securities	Ordinary Shares	Itaú	Rent ²	2	(1.050)		
Securities	Ordinary Shares	Itaú	Rent ²	3	(7.000)		
Securities	Ordinary Shares	Itaú	Rent ²	4	(863)		
Securities	Ordinary Shares	Itaú	Rent ²	18	(18.992)		
Securities	Ordinary Shares	Itaú	Rent ¹	19	1.100		
Securities	Ordinary Shares	Itaú	Rent ²	20	(11.526)		
Securities	Ordinary Shares	Itaú	Rent ¹	24	14.900		
Securities	Ordinary Shares	Itaú	Sell	27	(5.000)	R\$ 12,27	-R\$ 61.350,00
Securities	Ordinary Shares	Itaú	Rent ¹	30	60.000		
Securities	Ordinary Shares	Itaú	Rent ¹	31	38.826		
Securities	Ordinary Shares	Bradesco	Sell	9	(20.000)	R\$ 11,36	-R\$ 227.200,00
			Total		50.395	R\$ 11,55	-R\$ 288.550,00
Final Balance							
Securities/ Derivatives		Securities Characteristics		Quantity		Participation %	
						Same Type/ Class	Total
Share		Common		524.361		0,1312	0,1312

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