

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 5/2017 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	136.129.769	34,0543		34,0543			
Transactions in the referred month								
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Trade Date	Settlement Date	Quantity	Price	Volume (R\$)
Securities	Ordinary Shares	Credit Suisse	Rent ¹	5	5	2.500		
Securities	Ordinary Shares	Bradesco	Stock Options	23	23	81.400	R\$ 0,01	R\$ 814,00
Securities	Ordinary Shares	BTG Pactual	Rent ¹	25	25	101.044		
Securities	Ordinary Shares	BTG Pactual	Rent ¹	26	26	90.138		
			Total			275.082		
Final Balance								
Securities/ Derivatives	Securities Characteristics	Quantity	Participation %					
			Same Type/ Class		Total			
Share	Common	136.404.851	34,1232		34,1232			

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 Characteristic		Quantity			Participation %				
						Same Type/ Class		Total		
Share	Common		705.294			0,1764		0,1764		
Transactions in the referred month										
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Trade Date	Settlement Date	Quantity	Price	Volume (R\$)		
Securities	Ordinary Shares	Santander	Rent¹	3	3	24.687				
Securities	Ordinary Shares	Santander	Rent¹	4	4	300				
Securities	Ordinary Shares	Santander	Rent¹	5	5	176.307				
Securities	Ordinary Shares	Santander	Rent²	9	9	(211.643)				
Securities	Ordinary Shares	Santander	Rent¹	11	11	2.169				
Securities	Ordinary Shares	Santander	Rent¹	12	12	35.299				
Securities	Ordinary Shares	Santander	Rent¹	15	15	6.431				
Securities	Ordinary Shares	Santander	Rent¹	17	17	94.200				
Securities	Ordinary Shares	Santander	Rent¹	19	19	274.578				
Securities	Ordinary Shares	Credit Suisse	Rent¹	19	19	7.500				
Securities	Ordinary Shares	Santander	Rent¹	29	29	2.200				
Securities	Ordinary Shares	Santander	Rent¹	31	31	30.635				
			Total			442.663				
Final Balance										
Securities/ Derivatives	Securities Characteristics		Quantity			Participation %				
						Same Type/ Class		Total		
Share	Common		1.147.957			0,2872		0,2872		

Rent¹ Expiration of the share rent contracts that were in possession of third parties
Rent² Conclusion of share rent contracts to third parties

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Initial Balance								
Securities/ Derivatives	Securities Characteristic		Quantity			Participation %		
						Same Type/ Class	Total	
Share	Common		538.747			0,1321	0,1321	
Transactions in the referred month								
Securities/ Derivatives	Securities Characteristics	Brokerage House	Operation	Trade Date	Settlement Date	Quantity	Price	Volume (R\$)
Securities	Ordinary Shares	Bradesco	Stock Options	15	15	53.000	R\$ 0,01	R\$ 530,00
Securities	Ordinary Shares	Itaú	Rent¹	12	12	18.992		
Securities	Ordinary Shares	Bradesco	Stock Options	23	23	10.769	R\$ 0,01	R\$ 107,69
Securities	Ordinary Shares	Bradesco	Stock Options	23	23	71.500	R\$ 0,01	R\$ 715,00
Securities	Ordinary Shares	Itaú	Rent²	26	26	(100.000)		
			Total			54.261		
Final Balance								
Securities/ Derivatives	Securities Characteristics		Quantity			Participation %		
						Same Type/ Class	Total	
Share	Common		593.008			0,1483	0,1483	

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