



## **BANRISUL SA - Notice to the Market**

### **Sale of Major Shareholding**

**Porto Alegre, December 08, 2015 – BANRISUL – Banco do Estado do Rio Grande do Sul (Bovespa: BRSR3; BRSR5; BRSR6)**, headquartered at Rua Capitão Montanha, 177, Porto Alegre, Rio Grande do Sul, CNPJ/MF No. 92.702.067/0001-96, in compliance with the terms established by CVM Instruction No. 358/02, as amended by CVM Instruction 449/07, informs the receipt of the attached document from **THE BOSTON COMPANY ASSET MANAGEMENT LLC.**, regarding to its shareholding position, pursuant to current regulations.

#### **IR CONTACTS:**

**Ricardo Richiniti Hingel**

Chief Financial and Investor Relations Officer

**Alexandre Pedro Ponzi**

Head of IR

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**IGC ITAG IBRX IFNC SMLL IGCT IBRA IDIV**

December 07, 2015.

To  
**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**  
Rua Capitão Montanha, 177 – 4º Floor  
CEP: 90010-040.  
Porto Alegre, RS

Att: Mr. Ricardo Richiniti Hingel, Chief Financial and Investor Relations Officer

Dear Sirs,

**THE BOSTON COMPANY ASSET MANAGEMENT LLC**, incorporated under the Laws of the United States of America, headquartered at One Boston Place, 14th Floor, Boston, Massachusetts, 02108, requests that the following "Notice to the Market" be published through IPE system, in accordance with CVM Instruction No. 358/2002, as amended by CVM Instruction No. 449/07:

**"NOTICE TO THE MARKET"**

**Investment funds and clients of portfolios** discretionarily **managed** by THE BOSTON COMPANY ASSET MANAGEMENT LLC, hereinafter referred to as "**FUNDS**", pursuant to CVM Instruction No. 358/2002, as amended by CVM Instruction No. 449/07, inform that in trading sessions at the BM&FBOVESPA SA - Bolsa de Valores, Mercadorias e Futuros over the past weeks, they HAVE jointly ALIENATED preferred shares issued by **BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**, Corporate Taxpayer's ID (CNPJ) No. 92702067/0001-96 ("Company"), and that, as of **December 02, 2015**, the **FUNDS** held 9,962,000 (nine million, nine hundred and sixty-two thousand) preferred shares of the Company. The shareholding of the **FUNDS** represents approximately **4.89%** (four point ninety nine percent) of the preferred shares issued by the Company.

It should be noted that the decrease in participation in shares have the exclusive purpose of investment, with no interest in changing the control or the Company's administrative structure. The **FUNDS** still report that they (i) do not hold warrants, share subscription rights, options to purchase shares and debentures convertible into Company's shares; and (ii) have not signed agreements or contracts regulating the exercise of voting rights or the



ASSET MANAGEMENT, LLC

A BNY Mellon Company<sup>SM</sup>

purchase and sale of securities issued by the Company. Rio de Janeiro, December 07, 2015.

We remain available for any further clarifications that may be required.

**THE BOSTON COMPANY ASSET MANAGEMENT LLC**

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By: Andrew Weiser  
Title: Compliance Officer