

STATEMENT OF FLUCTUATIONS IN EQUITY

ANNEX 15 TO THE FEDERAL ACT No 4.320/64 (according to STN¹ Ordinance No. 438/2012)

Values on 12/31/2015

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| QUANTITATIVE EQUITY FLUCTUATIONS | | |
|--|--------------------|---------------------|
| AUGMENTATIVE EQUITY FLUCTUATIONS | 2015 | 2014 |
| | 100.326.021.897,29 | 30.048.211.036,71 |
| Taxes, Charges and Contributions of Improvement | 932.537.839,00 | 6.387.584,69 |
| Taxes | 932.537.839,00 | 6.387.584,68 |
| Contributions | 4.527.377.899,02 | 2.793.153.097,68 |
| Social Contributions | 4.527.377.899,02 | 2.793.153.097,68 |
| Use and Sale of Goods, Services and Rights | 22.343.152,13 | 489.482.721,90 |
| Use and Sale of Goods, Rights and Provision of Services | 22.343.152,13 | 489.482.721,90 |
| Financial Augmentative Equity Fluctuations | 1.059.909.635,52 | 6.306.850.310,44 |
| Interests and Arrears Interests | 176.755,11 | 409.063,32 |
| Monetary Variations and Exchange Rates | 983.480.686,68 | 852.219.731,69 |
| Remuneration of Bank Deposits and Financial Applications | 76.252.193,73 | 100.492.525,79 |
| Other Augmentative Equity Fluctuations - Financial | - | 5.353.728.989,64 |
| Transfers and Received Delegations | 22.046.712.292,77 | 17.501.966.048,16 |
| Intragovernmental Transfers | 22.046.712.292,77 | 17.501.966.048,16 |
| Appreciation and Income with Assets | 374.133.728,58 | 237.379.768,41 |
| Reassessment of Assets | 372.907.233,58 | 237.003.168,41 |
| Profit on Disposal | 1.226.495,00 | 376.600,00 |
| Other Augmentative Equity Fluctuations | 71.363.007.350,27 | 2.712.991.505,43 |
| Reversal of Provisions and Loss Adjustments | 71.190.047.847,46 | 2.562.334.982,83 |
| Management Fines | 190,92 | - |
| Indemnities | 359.739,03 | 77.656.807,02 |
| Returns | 19.333,36 | 10.765,22 |
| Cancellation of Previous Fiscal Year Obligations | 3.037.268,42 | 406.933,76 |
| Several Officers | - | 2.531.548,20 |
| Obligation Disembodiment | 69.761.787,39 | 62.622.239,43 |
| Several Factors | 20.098.927,18 | 7.191.647,28 |
| Several Augmentative Equity Fluctuations | 79.682.256,51 | 236.581,69 |
| DIMINUTIVE EQUITY FLUCTUATIONS | 102.018.183.138,19 | 79.308.688.282,24 |
| Personnel and Wage Costs | 47.492.226,15 | 48.990.824,28 |
| Personnel Remuneration | 22.631.184,21 | 19.868.977,55 |
| Employers' Contributions | 5.647.540,24 | 5.071.987,91 |
| Personnel Benefits | 8.632.447,77 | 8.744.364,04 |
| Other Diminutive Equity Fluctuations – Personnel and Contributions | 10.581.053,93 | 15.305.494,78 |
| Social Security and Assistance Benefits | 14.952.042.816,25 | 13.142.750.667,53 |
| Retirements and Reforms | 11.410.000.134,34 | 10.061.649.726,11 |
| Pensions | 3.541.535.575,40 | 3.080.634.475,85 |
| Other Social Security and Assistance Benefits | 507.106,51 | 466.465,57 |
| Use of Goods, Services and Consumption of Fixed Capital | 177.739.810,58 | 227.018.552,53 |
| Use of Consumable Goods | 517.908,82 | 2.317.374,08 |
| Services | 169.089.810,98 | 224.395.244,90 |
| Depreciation, Depletion Amortization | 8.132.090,78 | 305.933,55 |
| Financial Diminutive Equity Fluctuations | 25.822.322.810,85 | 20.681.632.708,00 |
| Interests and Arrears Interests | 32.332,70 | 35.636,40 |
| Monetary Variations and Exchange Rates | 25.822.322.810,85 | 20.681.632.708,00 |
| Granted Transfers | 14.637.287.064,63 | 16.086.470.576,58 |
| Intragovernmental Transfers | 14.637.088.369,64 | 16.086.470.576,58 |
| Transfers to Private Institutions | 198.694,99 | - |
| Assets Depreciation and Loss | 1.012.669.294,00 | 697.776.882,06 |
| Impairment and Provision for Losses | 1.012.635.471,00 | 697.768.138,56 |
| Involuntary Losses | 33.823,00 | 8.743,50 |
| Tributary | 125.966.979,04 | 46.704.052,90 |
| Taxes, Charges and Contributions for Improvement | 125.962.779,32 | 46.704.052,90 |
| Contributions | 4.199,72 | - |
| Other Diminutive Equity Fluctuations | 45.242.662.136,69 | 28.377.344.018,36 |
| Establishment of Provisions | 44.706.650.909,82 | 27.737.638.341,69 |
| Judicial Orders – Registration | 166.536.570,43 | 89.190.461,69 |
| Right Disembodiment | 209.231.288,59 | 171.836.692,88 |
| Suppliers' Judicial Sentences | - | - |
| Indemnities and Refunds | - | 1.012.210,25 |
| Several Generating Factors | 89.775.536,32 | 377.666.311,85 |
| Several Diminutive Equity Fluctuations | 70.467.841,53 | - |
| Equity Result of the Period | (1.692.161.242,90) | (49.260.477.245,53) |

GUSTAVO DE OLIVEIRA BARBOSA
CHIEF EXECUTIVE OFFICER
CPF 494.126.476-20

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ADMINISTRATION AND FINANCE DIRECTOR
CPF 981.962.007-49

MILTON GUSMÃO DO NASCIMENTO
CONTROLLER DIRECTOR
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Values on 12/31/2015

| QUALITATIVE EQUITY CHANGES (arising from budget execution) | | |
|---|----------------|------------------|
| | 2015 | 2014 |
| Asset incorporation | 195.337,45 | 9.586.083,34 |
| Asset disincorporation | 177.841.548,67 | 6.615.549.716,85 |
| Liability incorporation | - | - |
| Liability disincorporation | - | - |

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¹ STN – Secretariat of the National Treasury