



**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**  
**Corporate Taxpayer's ID (CNPJ) 92.702.067/0001-96**

### **MATERIAL FACT**

Banco do Estado do Rio Grande do Sul S.A. ("Banrisul"), pursuant to Instruction no. 358 of January 3, 2002, issued by the Brazilian Securities and Exchange Commission ("CVM"), as amended ("CVM Instruction 358"), and Paragraph 4 of Article 157 of Law no. 6,404 of December 15, 1976, as amended ("Corporation Law"), hereby discloses its goals for 2017, as follows:

<b>Guidance</b>	<b>2017</b>
Credit Portfolio	3% to 7%
Non-direct Lending - Individuals	5% to 9%
Non-direct Lending - Companies	-2% to 2%
Real Estate Loans	1% to 5%
Allowance for Loan Losses Expenses/Credit Portfolio	4.5% to 5.5%
Allowance for Loan Losses Balance/Credit Portfolio	8.5% to 9.5%
Funding	10% to 14%
Recurring Return on Average Shareholders' Equity	9% to 12%
Efficiency Ratio	49% to 53%
Net Financial Margin / Interest-Earning Assets	7.5% to 8.5%

Porto Alegre, February 9, 2016.

Ricardo Richiniti Hingel  
Chief Financial and Investor Relations Officer  
Banco do Estado do Rio Grande do Sul S/A