



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 informs that goals for 2016 were reviewed, as follows:

Guidance	2016		
	Expected ⁽¹⁾	1H16 Revised	9M16 Revised
Credit Portfolio	0% to 4%	-4% to 0%	-4% to 0%
Non-direct Lending - Individuals	0% to 4%	4% to 8%	4% to 8%
Non-direct Lending - Companies	0% to 4%	-19% to -15%	-19% to -15%
Real Estate Loans	4% to 8%	1% to 5%	1% to 5%
Allowance for Loan Losses Expenses/Credit Portfolio	3.5% to 4.5%	3.5% to 4.5%	4.5% to 5.5%
Allowance for Loan Losses Balance/Credit Portfolio	6.5% to 7.5%	7.5% to 8.5%	7.5% to 8.5%
Funding	10% to 14%	10% to 14%	10% to 14%
Recurring Return on Average Shareholders' Equity	14% to 17%	11% to 15%	9% to 12%
Efficiency Ratio	49% to 53%	49% to 53%	49% to 53%
Net Financial Margin / Interest-Earning Assets	7.5% to 8.5%	7.5% to 8.5%	7.5% to 8.5%

(1) Published in 4Q15 and maintained in 1Q16.

Porto Alegre, November 9, 2016.

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