

**TRADING OF SECURITIES BY THE COMPANY, ITS SUBSIDIARIES AND AFFILIATED COMPANIES - ARTICLE 11, §5, I  
- CVM INSTRUCTION 358/2002**

In May 2017, there were no transactions with securities and/or derivatives, in accordance with article 11 of CVM Instruction 358/2002.

Company Name: ALIANSCE SHOPPING CENTERS S.A.							
INITIAL BALANCE							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			717,800	0.35%	0.35%	
TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME)							
Securities/ Derivatives	Characteristics of Securities	Interme diary	Operation	Date	Quantity	Price	Volume (R\$)
-	-	-	-	-	-	-	-
FINAL BALANCE							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			717,800	0.35%	0.35%	