June 26, 2017

QUARTERLY REPORT

This Quarterly Report has been prepared by Banco do Brasil S.A., for its role as Bond Administrator in connection with the issuance of (a) US$ 2,000,000,000 aggregate principal amount of 6.25% Series 2014-1 Notes due 2024 (the "Series 2014-1 Notes"); (b) R$ 2,400,000,000 aggregate principal amount of 16.25% Series 2014-2 Notes due 2022 (the "Series 2014-2 Notes") and (c) US$ 1,100,000,000 aggregate principal amount of 6.75% Series 2014-3 Notes due 2027 (the "Series 2014-3 Notes") by Rio Oil Finance Trust and in accordance with the terms set forth in the Indenture dated as of June 20, 2014, as amended by the Amended and Restated Indenture dated as of November 11, 2014 (the "Indenture"), in the Series 2014-1 Indenture Supplement and the Series 2014-2 Indenture Supplement, dated as of June 20, 2014, and in the Series 2014-3 Indenture Supplement dated as of November 21, 2014 (the "Indenture Supplements").

Some of the terms set forth in the Indenture and in the Indenture Supplements were amended by that certain Waiver and Amendment Agreement dated as of October 20, 2015 (the "First Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of June 20, 2016 (the "Second Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of October 11, 2016 (the "Third Waiver and Amendment Agreement"), and by that certain Waiver and Amendment Agreement dated as of December 05, 2016 (the "Fourth Rescission and Amendment Agreement"), and are fully reflected in all calculations of this Quarterly Report.

The duties and obligations of Banco do Brasil S.A. is determined solely by the express provisions of the Indenture and the other Transactions Documents which it is a part, such as the responsibility for producing the Bond Administrator Reports. Banco do Brasil S.A. shall not be liable except for the performance of such duties and obligations.

Banco do Brasil S.A. may conclusively rely as to the truth of the statements and the correctness of the opinions expressed in any Transaction Document and upon any statements, certificates or opinions furnished in writing to Banco do Brasil S.A. pursuant to any of the Transaction Documents and conforming to the requirements of the Transaction Documents. Banco do Brasil S.A. may conclusively rely upon, and shall be protected in acting or refraining from acting upon, and shall not be bound to make any investigation into the facts or matters stated in a written resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, note, Officer's Certificate, guaranty or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper Person(s).

This Quarterly Report is addressed exclusively to Rio Oil Finance Trust (the Issuer), to Fundo Único de Previdência Social do Estado do Rio de Janeiro – Rioprevidência (the Sponsor), to Citibank N.A. (the Indenture Trustee), to Standard & Poor's Financial Services, LLC and Fitch Ratings, Inc (the Rating Agencies).

The Reporting Period for this Quarterly Report is from, and including March 23, 2017 and ends on, and including, June 22, 2017. The exchange rate for dollar/reais conversion used in this Quarterly Report is R$ 3.3426. The Reais Allocation Date during such Reporting Period and the related exchange rate for dollar/reais conversion used in this Quarterly Report happened in:

Date	Exchange Rate	Date	Exchange Rate
March 29, 2017	R$ 3.1270	May 18, 2017	R$ 3.3120
April 13, 2017	R$ 3.1000	May 24, 2017	R$ 3.2880
May 02, 2017	R$ 3.1515	June 19, 2017	R$ 3.3360
May 09, 2017	R$ 3.1740		

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Defined Terms

"Bond Administration Report" shall mean any Transfer Report, any Monthly Report and any Quarterly Report.

"Collections" shall mean, with respect to any period of time, all income, revenue, receipts, collections, the Series Purchase Prices of an Optional Redemption, the RJS Damages, the Sponsor Refund Obligations, and proceeds of the foregoing received by the Servicer with respect to the Collateral during such period of time.

"Officer's Certificate" shall mean, in the case any of the Issuer and the Sponsor and the Indenture Trustee, a certificate signed by an Authorized Officer or the president or chairman (or other equivalent officer) of such Person or acting on behalf of such Person.

"Person" shall mean any individual, corporation, company, partnership, joint venture, trust, estate, unincorporated association, Governmental Authority or other entity of whatever nature.

"Quarterly Reporting Period" shall mean (a) initially, the period commencing on the Closing Date and ending on, and including, September 22, 2014 and (b) subsequently, from, and including, the calendar day immediately succeeding the final day of the immediately preceding Quarterly Reporting Period, to, and including, the twenty-second calendar day of the third succeeding calendar month; provided that, for the initial Quarterly Reporting Period for the purpose of determining the Debt Service Coverage Ratio, the Annualized Average Debt Service Coverage Ratio, the Forward-Looking Debt Service Coverage Ratio, the Minimum Average Forward-Looking Debt Service Coverage Ratio, the Subordinate Debt Service Coverage Ratio, and the Subordinate Annualized Average Debt Service Coverage Ratio and to the extent used in any of the foregoing terms for the initial Quarterly Reporting Period, the Quarterly Debt Service and the Subordinate Quarterly Debt Service any reference to such initial Quarterly Reporting Period shall instead refer to the Quarterly Reporting Period (Alternate Initial).

"Reais Allocation Date" shall mean, with respect of any Reais Transfer Date, the Business Day which is immediately prior to such Reais Transfer Date.

"Reais Transfer Date" shall mean each Business Day of each calendar month following a Business Day when, as of the Balance Transfer Time for the Bond Administrator, there are available funds in the Collections Account for allocation in accordance with the Indenture.

"Transaction Documents" shall mean, collectively, the Indenture, the Series 2014-1 Notes, the Series 2014-2 Notes, the Series 2014-1 Indenture Supplement, the Series 2014-2 Indenture Supplement, the Bill of Sale, the Royalties Rights Agreement, the Servicing Agreement, the Pledge Agreement, the Trust Agreement, the Initial Oil Revenue and Rights Bill of Sale, the Banco do Brasil Oil Revenue and Rights Bill of Sale, the Caixa Oil Revenue and Rights Bill of Sale, the Instruments and any Indenture Supplements with respect to future Series of Instruments, and any purchase agreement related to the Instruments.

"Reporting Period" shall mean a Monthly Reporting Period or a Quarterly Reporting Period.

Section (A) – Collections Revenue and Expense Breakdowns

The tables below show the total Collections received by Banco do Brasil S.A. on such Allocation Date, with respect to the Collateral of the transaction.

RJS Oil Revenues and RJS Oil Revenue Rights	Amount
Royalties – up to 5% (Law Nº 7,990 of December 28, 1989)	R$ 357,863,949.46
Royalties – more than 5% (Law Nº 9,478 of August 6, 1997)	R$ 261,670,496.52
Special Participations (Law Nº 9,478 of August 6, 1997)	R$ 1,202,848,789.25
FEP (Special Petroleum Fund) – Law Nº 7,990 and Law Nº 9,478	R$ 1,154,310.65
Total amount transfered to RJS Oil Revenues Dedicated Account	**R$ 1,823,537,545.88**

Statutory Oil Revenue Allocations by RJS	Amount
PASEP (Program for the Formation of Assets of Public Servants)	(R$ 18,235,375.45)
FECAM (State Fund for Environmental Conservation and Urban Development)	(R$ 86,703,241.75)
Municipalities within RJS	(R$ 88,571,327.46)
Brazilian Federal Government (Assignment Agreement of October 29, 1999)	R$ 0.00
Conta B (State Decree Nº 43,783 of September 12, 2012)	R$ 0.00
Total RJS Oil Revenue Allocations	**(R$ 193,509,944.66)**

Assigned Oil Revenues and Assigned Oil Revenue Rights	Amount
RJS Oil Revenues and RJS Oil Revenue Rights	R$ 1,823,537,545.88
RJS Oil Revenue Allocations	(R$ 193,509,944.66)
Net amount transferred to Collections Account	**R$ 1,630,027,601.22**

Section (B) – Detailed Allocation of Funds

In accordance with the Collections Account Waterfall and the Revenue Account Waterfall, the full amount of funds available for transfer on each Reais Transfer Date, was allocated as per below:

Allocation of Funds	Amount
Taxation Expenses Transfer Amount	R$ 75,765,996.28
Servicer Fee Transfer Amount	R$ 11,056.52
Bond Administrator Fees Transfer Amount	R$ 25,798.56
Brazilian Collateral Agent Fees Transfer Amount	R$ 49,957.63
Excess Companhia Securitizadora Expenses Transfer Amount	R$ 337,397.25
Issuer Expenses Transfer Amount	R$ 160,061.28
Series 2014-1 Senior Interest Transfer Amount	R$ 127,730,732.65
Series 2014-2 Senior Interest Transfer Amount	R$ 37,408,269.13
Series 2014-3 Senior Interest Transfer Amount	R$ 77,959,518.09
Series 2014-1 Senior Scheduled Principal Transfer Amount	R$ 42,068,150.98
Series 2014-2 Senior Scheduled Principal Transfer Amount	R$ 18,958,235.38
Series 2014-3 Senior Scheduled Principal Transfer Amount	R$ 7,734,200.06
Series 2014-1 Debt Service Reserve Account Transfer Amount	R$ 49,615,863.25
Series 2014-2 Debt Service Reserve Account Transfer Amount	R$ 11,651,797.05
Series 2014-3 Debt Service Reserve Account Transfer Amount	R$ 49,811,780.55
Series 2014-1 Senior Accelerated Principal Transfer Amount	R$ 391,219,411.64
Series 2014-2 Senior Accelerated Principal Transfer Amount	R$ 61,713,839.33
Series 2014-3 Senior Accelerated Principal Transfer Amount	R$ 225,666,042.77
To the holder of the Sponsor Note and/or RJS	R$ 452,139,492.82
Total allocation	**R$ 1,630,027,601.22**

Section (C) – Debt Service Coverage Ratio (DSCR) Calculation

(i) Annualized Average Debt Service Coverage Ratio (AADSCR)

$$AADSCR = \frac{DSCR_q + DSCR_{(q-1)} + DSCR_{(q-2)} + DSCR_{(q-3)}}{n}$$

$DSCR_q$ = Debt Service Coverage Ratio for the current Quarterly Reporting Period
$DSCR_{(q-1)}$ = Debt Service Coverage Ratio for the preceding Quarterly Reporting Period
$DSCR_{(q-2)}$ = Debt Service Coverage Ratio for the second preceding Quarterly Reporting Period
$DSCR_{(q-3)}$ = Debt Service Coverage Ratio for the third preceding Quarterly Reporting Period
n = Number of total preceding Quarterly Reports already produced (up to four)

$$Debt\ Service\ Coverage\ Ratio = \frac{Collections - [(a) + (b) + (c)]}{Quarterly\ Debt\ Service}$$

$$Quarterly\ Debt\ Service = (d) + (e)$$

(a) Amounts allocated with respect to priority (a) of the Collections Account Waterfall
(b) Amounts allocated with respect to priority (b) of the Collections Account Waterfall
(c) Amounts paid in respect of priority (a) of the Revenue Account Waterfall
(d) The sum of Scheduled Principal Amounts for the next Scheduled Payment Date
(e) The sum of the Class Interest Amounts to be paid on the next Scheduled Payment Date

<u>Supporting Calculations</u>:

1) Quarterly Debt Service (QDS)

(i) Scheduled Principal Amount for the Series 2014-1 Notes = US$ 25,460,750.25
(ii) Scheduled Principal Amount for the Series 2014-2 Notes = US$ 11,451,366.57
(iii) Scheduled Principal Amount for the Series 2014-3 Notes = US$ 4,680,941.08
(iv) Class Interest Amount for the Series 2014-1 Notes = US$ 39,933,127.72
(v) Class Interest Amount for the Series 2014-2 Notes = US$ 11,228,094.82
(vi) Class Interest Amount for the Series 2014-3 Notes = US$ 24,369,084.72

$$Scheduled\ Principal\ Amount = US\$\ 25{,}460{,}750.25 + US\$\ 11{,}451{,}366.57 + US\$\ 4{,}680{,}941.08 = \mathbf{US\$\ 41{,}593{,}057.90}$$

$$Class\ Interest\ Amount = US\$\ 39{,}933{,}127.72 + US\$\ 11{,}228{,}094.82 + US\$\ 24{,}369{,}084.72 = \mathbf{US\$\ 75{,}530{,}307.26}$$

$$QDS = US\$\ 41{,}593{,}057.90 + US\$\ 75{,}530{,}307.26 = \mathbf{US\$\ 117{,}123{,}365.16}$$

2) Priority (b) of the Collections Account Waterfall

(i) Servicer Fee Transfer Amount = US$ 3,307.76
(ii) Bond Administrator Fees Transfer Amount = US$ 7,718.11
(iii) Brazilian Collateral Agent Fees Transfer Amount = US$ 14,945.74
(iv) Excess Companhia Securitizadora Expenses Transfer Amount = US$ 100,938.57

$$Priority\ (b) = US\$\ 3{,}307.76 + US\$\ 7{,}718.11 + US\$\ 14{,}945.74 + US\$\ 100{,}938.57 = \mathbf{US\$\ 126{,}910.18}$$

3) Debt Service Coverage Ratio (DSCR)

(i) Collections received during such Quarterly Reporting Period = US$ 487,652,606.12
(ii) Taxation Expenses Transfer Amount = US$ 22,666,785.22
(iii) Issuer Expenses Transfer Amount = US$ 47,980.00

$$DSCR = \frac{US\$\ 487{,}652{,}606.12 - (US\$\ 22{,}666{,}785.22 + US\$\ 126{,}910.18 + US\$\ 47{,}980.00)}{US\$\ 117{,}123{,}365.16}$$

$$DSCR = \frac{US\$\ 464{,}810{,}930.72}{US\$\ 117{,}123{,}365.16} = \mathbf{4.0}$$

(i) Annualized Average Debt Service Coverage Ratio (AADSCR) (cont.)

4) Annualized Average Debt Service Coverage Ratio (AADSCR)

$$AADSCR = \frac{4.0 + 1.4 + 1.5 + 2.1}{4} = \mathbf{2.2}$$

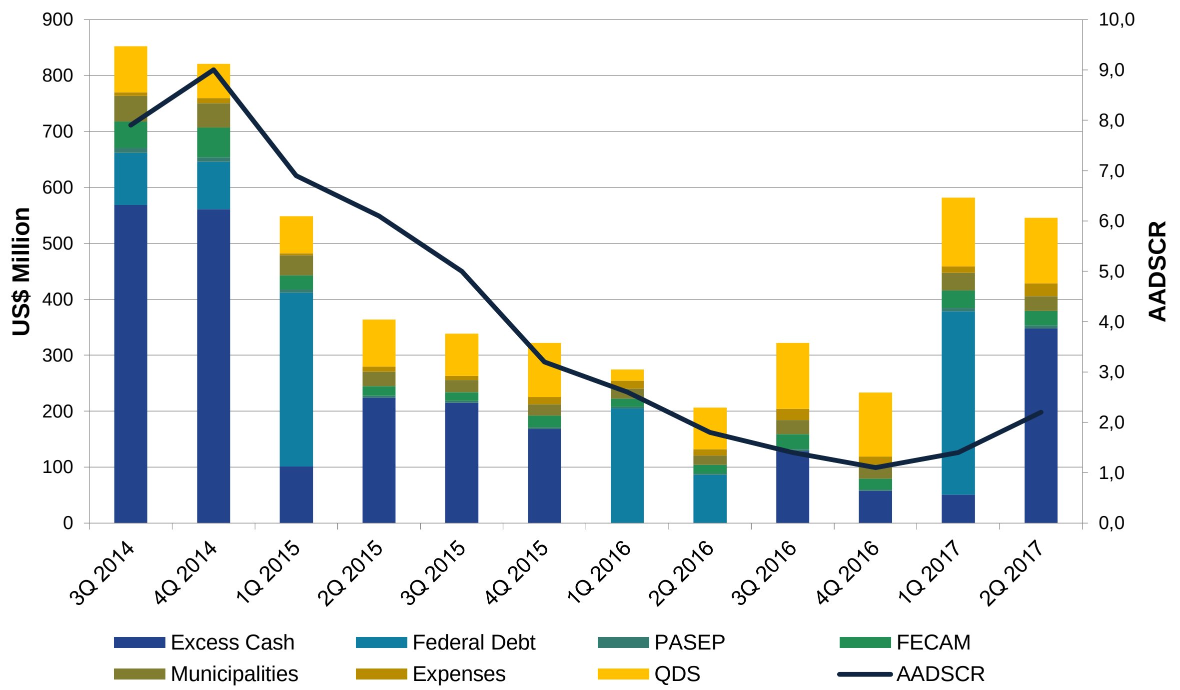
5) Historical AADSCR

(a) Royalty for each Field
(b) Special Participation for each Field
(c) Oil Hedge Expected Payout
(d) Federal Debt Allocation
(e) PASEP Allocation
(f) FECAM Allocation
(g) Municipalities Allocation
(h) Expected Expenses

Amounts in (US$ million)

Year	Quarter	(a) + (b)	(c)	(d)	(e)	(f)	(g)	(h)	QDS	AADSCR	
										Quarter	Annual
2014	3Q	852.43	0.00	93.28	8.52	47.73	45.84	6.33	82.41	7.9	7.9
	4Q	821.10	0.00	84.42	8.21	52.90	43.97	9.18	61.26	10.2	9.0
2015	1Q	548.20	0.00	310.92	5.48	25.34	35.87	3.60	66.08	2.5	6.9
	2Q	363.55	0.00	0.00	3.64	17.02	26.20	9.03	83.86	3.7	6.1
	3Q	338.70	0.00	0.00	3.39	15.41	22.05	7.26	75.87	3.8	5.0
	4Q	322.16	0.00	0.00	3.22	20.42	20.49	13.08	96.84	2.7	3.2
2016	1Q	274.70	0.00	204.87	2.75	14.54	17.95	14.50	122.64	0.2	2.6
	2Q	206.33	0.00	86.45	2.06	15.36	16.73	11.29	124.59	0.6	1.8
	3Q	321.62	0.00	0.00	3.22	27.24	24.72	20.00	117.86	2.1	1.4
	4Q	233.01	0.00	0.00	2.33	19.13	25.29	14.40	114.21	1.5	1.1
2017	1Q	581.88	0.00	327.59	5.82	31.18	31.93	10.94	123.45	1.4	1.4
	2Q	545.54	0.00	0.00	5.46	25.94	26.50	22.84	117.12	4.0	2.2

Historical Oil Revenues and AADSCR



Note: The amount described as “Excess Cash” in this graph means the available cash after mandatory deductions, expenses and quarterly debt service. This amount shall be used to fund other accounts, according to the waterfall set forth in the Indenture.

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR)

$$FLDSCR = \frac{\{[\sum(a) + \sum(b) + \sum(c)] - [(d) + (e) + (f) + (g) + (h)]\}}{Forward\ Quarterly\ Debt\ Service}$$

(a) Forward Royalty for each Field
(b) Forward Special Participation for each Field
(c) Forward Oil Hedge Expected Payout
(d) Forward Federal Debt Allocation
(e) Forward PASEP Allocation
(f) Forward FECAM Allocation
(g) Forward Municipalities Allocation
(h) Forward Expected Expenses

Amounts in (US$ million)

Year	Quarter	(a) + (b)	(c)	(d)	(e)	(f)	(g)	(h)	FQDS	FLDSCR	
										Quarter	Annual
2017	3Q	290.39	0.00	0.00	2.90	21.05	20.03	10.91	111.23	2.1	1.3
	4Q	245.77	0.00	0.00	2.46	18.06	18.23	10.78	114.51	1.7	1.3
2018	1Q	256.21	0.00	189.61	2.56	18.60	19.20	10.63	121.50	0.1	1.4
	2Q	304.28	0.00	107.41	3.04	20.24	20.88	10.47	120.09	1.2	1.5
	3Q	309.64	0.00	0.00	3.10	20.59	21.16	10.27	118.53	2.1	1.9
	4Q	314.48	0.00	0.00	3.14	20.89	21.41	10.09	116.86	2.2	2.2
2019	1Q	324.62	0.00	219.07	3.25	21.31	22.42	9.90	133.16	0.4	2.4
	2Q	471.44	0.00	0.00	4.71	32.88	24.27	9.66	131.19	3.0	3.0
	3Q	477.17	0.00	0.00	4.77	33.26	24.51	9.38	129.23	3.1	2.9
	4Q	481.65	0.00	0.00	4.82	33.57	24.70	9.13	127.34	3.2	2.9
2020	1Q	492.29	0.00	57.78	4.92	33.99	25.68	8.87	136.19	2.7	2.8
	2Q	436.32	0.00	0.00	4.36	27.49	27.47	8.58	133.96	2.8	2.8
	3Q	440.14	0.00	0.00	4.40	27.73	27.67	8.26	131.78	2.8	2.8
	4Q	443.64	0.00	0.00	4.44	27.94	27.85	7.95	129.54	2.9	2.9
2021	1Q	454.97	0.00	2.64	4.55	28.38	29.01	7.65	138.05	2.8	2.9
	2Q	461.05	0.00	0.00	4.61	27.23	31.16	7.31	135.61	2.9	2.9
	3Q	465.56	0.00	0.00	4.66	27.49	31.40	6.95	133.15	3.0	3.0
	4Q	469.52	0.00	0.00	4.70	27.72	31.62	6.60	130.65	3.1	3.1
2022	1Q	482.02	0.00	0.00	4.82	28.23	32.93	6.24	143.25	2.9	3.1
	2Q	480.20	0.00	0.00	4.80	27.25	35.33	5.85	128.93	3.2	3.2
	3Q	483.59	0.00	0.00	4.84	27.44	35.54	5.28	126.64	3.2	3.2
	4Q	487.13	0.00	0.00	4.87	27.64	35.75	4.87	124.34	3.3	3.2
2023	1Q	496.10	0.00	0.00	4.96	28.02	36.66	4.46	137.12	3.1	3.2
	2Q	502.12	0.00	0.00	5.02	27.87	38.28	4.00	134.47	3.2	3.3
	3Q	505.26	0.00	0.00	5.05	28.04	38.47	3.50	131.82	3.3	3.6
	4Q	508.40	0.00	0.00	5.08	28.22	38.66	3.03	129.18	3.4	7.7
2024	1Q	512.24	0.00	0.00	5.12	28.35	38.94	2.55	122.72	3.6	11.9
	2Q	611.72	0.00	0.00	6.12	33.28	45.41	2.10	120.16	4.4	16.1
	3Q	924.44	0.00	0.00	9.24	49.86	57.77	1.62	41.21	19.6	20.3
	4Q	924.44	0.00	0.00	9.24	49.86	57.77	1.48	40.41	19.9	20.8
2025	1Q	924.55	0.00	0.00	9.25	49.74	57.78	1.34	39.61	20.4	21.3
	2Q	941.22	0.00	0.00	9.41	50.10	57.80	1.21	38.81	21.2	21.2
	3Q	941.22	0.00	0.00	9.41	50.10	57.80	1.05	38.02	21.6	21.0
	4Q	941.22	0.00	0.00	9.41	50.10	57.80	0.90	37.22	22.1	20.8
2026	1Q	932.09	0.00	0.00	9.32	49.51	56.65	0.76	41.10	19.9	20.6
	2Q	931.75	0.00	0.00	9.32	49.05	54.36	0.61	40.19	20.4	20.9
	3Q	931.75	0.00	0.00	9.32	49.05	54.36	0.43	39.27	20.8	21.1
	4Q	931.75	0.00	0.00	9.32	49.05	54.36	0.27	38.36	21.3	21.3

Minimum Average Forward-Looking Debt Service Coverage Ratio: 1.3

Please see Appendix 1 for considerations of minimum FLDSCR.

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

<u>Supporting Calculations</u>:

1) Forward Royalty (FR)

$$FR = (a)\ x\ (b)\ x\ (c)$$

$$FRGR = [(d)\ x\ (e)] + [(f)\ x\ (g)]$$

$$FOP = (h)\ x\ (i)$$

$$FOPE = 365\ x\ 0.25\ x\ FOP\ (\$90\ Scenario) - Table\ 6$$

$$FOPAF = \frac{AOP_q + AOP_{(q-1)} + AOP_{(q-2)} + AOP_{(q-3)}}{FOPE_q + FOPE_{(q-1)} + FOPE_{(q-2)} + FOPE_{(q-3)}}$$

$$FOPX = [1 - (n)]\ x\ [(o)\ or\ (p)]$$

$$FGP = (q)\ x\ (r)$$

$$FGPE = 365\ x\ 0.25\ x\ FGP\ (\$90\ Scenario) - Table\ 7$$

$$FGPAF = \frac{AGP_q + AGP_{(q-1)} + AGP_{(q-2)} + AGP_{(q-3)}}{FGPE_q + FGPE_{(q-1)} + FGPE_{(q-2)} + FGPE_{(q-3)}}$$

(a) Forward Royalty Gross Revenue (FRGR) for each Field
(b) Forward Field Royalty Rate (FFRR) for each Field – Table 13
(c) Forward RJS Royalty Rate – Table 16 (Juridical Condition 1)
(d) Forward Oil Production (FOP)
(e) Forward Oil Price (FOPX)
(f) Forward Gas Production (FGP)
(g) Forward Gas Price ($70 Scenario) (FGPX) – Table 9
(h) Forward Oil Production Estimates (FOPE)
(i) Forward Oil Production Adjustment Factor (FOPAF)
(j) AOP_q = Actual Oil Production for the current Quarterly Reporting Period
(k) $AOP_{(q-1)}$ = Actual Oil Production for the preceding Quarterly Reporting Period
(l) $AOP_{(q-2)}$ = Actual Oil Production for the second preceding Quarterly Reporting Period
(m) $AOP_{(q-3)}$ = Actual Oil Production for the third preceding Quarterly Reporting Period
(n) Brent Discount – Table 12
(o) Forward Estimated Oil Price
(p) Brent Futures Contract
(q) Forward Gas Production Estimates (FGPE)
(r) Forward Gas Production Adjustment Factor (FGPAF)
(s) AGP_q = Actual Gas Production for the current Quarterly Reporting Period
(t) $AGP_{(q-1)}$ = Actual Gas Production for the preceding Quarterly Reporting Period
(u) $AGP_{(q-2)}$ = Actual Gas Production for the second preceding Quarterly Reporting Period
(v) $AGP_{(q-3)}$ = Actual Gas Production for the third preceding Quarterly Reporting Period

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Actual Oil Production (AOP)

Grouping Field	Actual Oil Production ('000 bbl)							
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1
Albacora	4658.30	3196.59	5372.47	2401.64	4893.55	4548.98	5978.67	5804.53
Albacora Leste	5215.83	5020.38	6360.89	5852.06	5766.16	5594.53	5269.52	4744.98
Atlanta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barracuda Area	7676.97	7112.69	6635.32	5592.06	5158.19	4827.32	4618.84	4824.87
Berbigao	0.00	7.17	10.88	0.00	0.00	0.00	0.00	0.00
Bijupira	585.16	956.08	859.67	840.16	648.16	818.96	637.01	924.45
BM-C-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Campos Basin Central Pole	2551.79	2012.30	1596.96	1778.82	1718.78	1794.33	1651.45	1030.07
Campos Basin North East Pole	2010.73	2142.97	2100.99	2038.22	1982.23	1624.92	1350.80	1413.75
Campos Basin North Pole	2144.03	2161.11	1843.61	1740.22	1562.35	1538.03	1321.94	1279.29
Campos Basin South Pole	2099.87	2394.68	1877.38	1921.36	2424.76	1911.99	2225.41	1995.99
Caratinga Area	3542.51	3177.50	3045.80	2039.16	2724.69	3065.52	2923.13	2653.70
Cherne	1085.69	1050.59	851.22	1018.40	830.52	1059.46	799.13	889.08
Espadarte Area	1269.36	1099.74	984.71	795.33	705.62	614.70	593.14	372.04
Frade	2000.50	2084.38	2014.62	2145.30	2056.79	2033.55	1974.92	1865.55
Franco	731.08	1006.43	345.74	489.04	105.08	980.47	1687.89	696.20
Iara Entorno	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Libra	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lula-Iracema	27358.85	31593.21	35405.63	38602.80	38431.98	54535.46	61450.65	61744.65
Marlim	16329.93	16835.20	16891.49	13658.61	16389.12	14826.34	14570.75	14180.30
Marlim Leste Area	9079.05	8489.57	8626.10	7217.88	8307.01	8096.52	6979.52	6342.82
Marlim Sul	14487.32	14907.27	13958.39	13033.32	13486.99	15374.29	16463.07	13964.94
Maromba	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oliva	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Papa-Terra	1147.19	1462.85	1586.91	1454.76	1432.52	1307.02	1282.03	1157.82
Peregrino	4812.50	6968.17	7504.43	5626.03	5333.76	6307.84	5521.34	5555.14
Polvo	812.74	680.01	721.51	650.49	799.36	771.59	751.43	739.24
Roncador	31464.03	30370.19	29155.62	26721.08	26842.88	25206.92	24619.79	23037.64
Salema	719.19	739.22	404.02	264.12	397.13	389.23	269.15	339.75
Sepia	0.00	19.42	0.00	710.08	1603.02	1148.12	0.00	0.00
Sul de Lula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sururu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tambau	0.56	0.34	3.71	4.23	9.40	6.12	0.50	1.33
Tartaruga Verde	3.74	0.00	654.76	1260.29	1296.06	1331.02	1327.75	1220.60
Tubarao Azul	309.77	223.56	0.00	0.00	0.00	0.00	0.00	0.00
Tubarao Martelo	1070.65	710.04	0.00	43.58	0.00	853.94	767.98	722.55
Urugua	1498.56	1209.03	1404.82	1285.24	1219.72	1176.75	1032.30	1088.40
Voador	165.28	205.28	292.68	190.37	263.75	252.67	265.07	197.83

Source – ANP (http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Forward Oil Production Adjustment Factor (FOPAF)

Grouping Field	$\sum_{x=0}^{3} AOP_{(q-x)}$	$\sum_{x=0}^{3} FOPE_{(q-x)}$	Adjustment Factor [1] $\frac{(A)}{(B)}$
	(A)	(B)	
Albacora	21225.73	14516.05	1.00000000
Albacora Leste	21375.18	26169.59	0.81679485
Atlanta	0.00	8212.50	0.00000000
Barracuda Area	19429.22	27357.66	0.71019312
Berbigao	0.00	0.00	1.00000000
Bijupira	3028.58	2655.38	1.00000000
BM-C-33	0.00	0.00	1.00000000
Campos Basin Central Pole	6194.62	5116.39	1.00000000
Campos Basin North East Pole	6371.70	5852.78	1.00000000
Campos Basin North Pole	5701.61	6530.76	0.87303944
Campos Basin South Pole	8558.14	7531.78	1.00000000
Caratinga Area	11367.03	12285.90	0.92520971
Cherne	3578.20	4070.66	0.87902076
Espadarte Area	2285.50	2800.46	0.81611683
Frade	7930.81	23508.83	0.33735456
Franco	3469.64	5475.00	0.63372375
Iara Entorno	0.00	0.00	1.00000000
Libra[2]	0.00	2281.25	0.00000000
Lula-Iracema	216162.73	203888.09	1.00000000
Marlim	59966.51	56002.86	1.00000000
Marlim Leste Area	29725.86	47673.56	0.62352925
Marlim Sul	59289.29	58506.76	1.00000000
Maromba	0.00	0.00	1.00000000
Oliva	0.00	0.00	1.00000000
Papa-Terra	5179.40	15264.30	0.33931463
Peregrino	22718.08	26169.59	0.86810989
Polvo	3061.61	2417.21	1.00000000
Roncador	99707.22	134602.88	0.74075105
Salema	1395.25	2442.76	0.57117638
Sepia	2751.14	2053.13	1.00000000
Sul de Lula	0.00	0.00	1.00000000
Sururu	0.00	0.00	1.00000000
Tambau	17.35	10.95	1.00000000
Tartaruga Verde	5175.43	0.00	1.00000000
Tubarao Azul	0.00	0.00	1.00000000
Tubarao Martelo	2344.46	3325.15	0.70506866
Urugua	4517.17	4553.38	0.99204805
Voador	979.32	411.54	1.00000000

Note 1: If $\frac{(A)}{(B)} > 1$, then, FOPAF equals 1.

Note 2: Libra field future oil production forecast is not considered for the calculation of FLDSCR.

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Minimum Oil Price between Forward Estimated Oil Price and Brent Futures Contract:

Quarter	Future Contract Maturity[1]	Forward Estimated Oil Price (Wood Mackenzie) Base Case Table 4	Forward Estimated Oil Price (Wood Mackenzie) US$ 70/bbl Case Table 8	Brent Futures Contract	Minimum
2017 Q2	May 17[2]	$ 96.87	$ 77.00	$ 52.83	$ 52.83
2017 Q3	Aug 17	$ 96.87	$ 77.00	$ 45.22	$ 45.22
2017 Q4	Nov 17	$ 96.87	$ 77.00	$ 45.94	$ 45.94
2018 Q1	Feb 18	$ 97.42	$ 75.77	$ 46.74	$ 46.74
2018 Q2	May 18	$ 97.42	$ 75.77	$ 47.44	$ 47.44
2018 Q3	Aug 18	$ 97.42	$ 75.77	$ 48.09	$ 48.09
2018 Q4	Nov 18	$ 97.42	$ 75.77	$ 48.54	$ 48.54
2019 Q1	Feb 19	$ 99.37	$ 77.29	$ 48.99	$ 48.99
2019 Q2	May 19	$ 99.37	$ 77.29	$ 49.54	$ 49.54
2019 Q3	Aug 19	$ 99.37	$ 77.29	$ 49.96	$ 49.96
2019 Q4	Nov 19	$ 99.37	$ 77.29	$ 50.35	$ 50.35
2020 Q1	Feb 20	$ 101.36	$ 78.83	$ 50.75	$ 50.75
2020 Q2	May 20	$ 101.36	$ 78.83	$ 51.15	$ 51.15
2020 Q3	Aug 20	$ 101.36	$ 78.83	$ 51.51	$ 51.51
2020 Q4	Nov 20	$ 101.36	$ 78.83	$ 51.88	$ 51.88
2021 Q1	Feb 21	$ 103.38	$ 80.41	$ 52.20	$ 52.20
2021 Q2	May 21	$ 103.38	$ 80.41	$ 52.66	$ 52.66
2021 Q3	Aug 21	$ 103.38	$ 80.41	$ 53.06	$ 53.06
2021 Q4	Nov 21	$ 103.38	$ 80.41	$ 53.43	$ 53.43
2022 Q1	Feb 22	$ 105.45	$ 82.02	$ 53.77	$ 53.77
2022 Q2	May 22	$ 105.45	$ 82.02	$ 54.10	$ 54.10
2022 Q3	Aug 22	$ 105.45	$ 82.02	$ 54.45	$ 54.45
2022 Q4	Nov 22	$ 105.45	$ 82.02	$ 54.78	$ 54.78
2023 Q1	Feb 23	$ 107.56	$ 83.66	$ 55.11	$ 55.11
2023 Q2	May 23	$ 107.56	$ 83.66	$ 55.41	$ 55.41
2023 Q3	Aug 23	$ 107.56	$ 83.66	$ 55.71	$ 55.71
2023 Q4	Nov 23	$ 107.56	$ 83.66	$ 56.01	$ 56.01
2024 Q1	Feb 24	$ 109.71	$ 85.33	$ 56.26	$ 56.26
2024 Q2	May 24	$ 109.71	$ 85.33	-	$ 85.33
2024 Q3	Aug 24	$ 109.71	$ 85.33	-	$ 85.33
2024 Q4	Nov 24	$ 109.71	$ 85.33	-	$ 85.33
2025 Q1	Feb 25	$ 111.90	$ 87.04	-	$ 87.04
2025 Q2	May 25	$ 111.90	$ 87.04	-	$ 87.04
2025 Q3	Aug 25	$ 111.90	$ 87.04	-	$ 87.04
2025 Q4	Nov 25	$ 111.90	$ 87.04	-	$ 87.04
2026 Q1	Feb 26	$ 114.14	$ 88.78	-	$ 88.78
2026 Q2	May 26	$ 114.14	$ 88.78	-	$ 88.78
2026 Q3	Aug 26	$ 114.14	$ 88.78	-	$ 88.78
2026 Q4	Nov 26	$ 114.14	$ 88.78	-	$ 88.78

Note 1: Source – Bloomberg (COM7 Comdty CT) as of Jun 22, 2017
Note 2: May 17 last price, as of Mar 31, 2017 (Bloomberg COK7 Comdty)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Actual Gas Production (AGP)

Grouping Field	Actual Gas Production (MMcf)							
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1
Albacora	2661.54	2106.66	3057.61	1340.99	3764.32	2365.57	3131.72	2971.58
Albacora Leste	4409.07	3841.90	4037.06	3179.67	2895.68	2843.30	2875.21	2423.83
Atlanta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Barracuda Area	3847.71	3616.10	3232.82	2607.18	2428.28	2639.86	2634.02	2768.56
Berbigao	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bijupira	220.50	350.69	366.69	383.21	287.63	388.50	300.01	442.07
BM-C-33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Campos Basin Central Pole	1133.06	921.62	694.23	808.72	741.71	770.16	716.44	432.79
Campos Basin North East Pole	342.22	386.73	267.86	338.16	869.18	305.32	308.77	252.11
Campos Basin North Pole	1367.84	1469.95	974.88	825.22	688.40	469.29	696.62	1477.24
Campos Basin South Pole	2337.73	2558.94	2355.43	2245.53	2584.87	1992.89	2054.69	1898.16
Caratinga Area	1888.37	1644.90	1441.19	1092.58	1429.95	1585.73	1639.79	1432.15
Cherne	332.13	309.47	289.50	351.45	200.43	400.59	307.23	407.28
Espadarte Area	259.12	234.17	164.01	174.59	158.85	131.80	69.57	98.88
Frade	795.01	767.20	755.09	852.63	826.77	840.79	783.40	742.03
Franco	888.35	1232.09	431.58	594.59	129.17	1218.08	2130.82	896.57
Iara Entorno	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Libra	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lula-Iracema	18051.22	20080.99	17353.60	22390.98	19283.15	30974.47	50094.80	54658.36
Marlim	8164.36	8045.25	8278.70	6512.18	7615.38	7435.73	7423.09	7051.01
Marlim Leste Area	5839.39	5633.27	5236.77	3495.67	3954.47	4931.38	3808.63	3304.87
Marlim Sul	9835.33	8894.82	8048.88	8263.26	8763.10	10157.03	10741.83	10046.01
Maromba	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oliva	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Papa-Terra	132.60	229.22	316.76	306.66	291.46	307.60	282.48	238.45
Peregrino	237.01	344.68	373.69	272.81	265.72	330.57	260.95	277.78
Polvo	79.99	70.55	75.41	55.44	71.78	74.19	75.03	69.64
Roncador	21152.00	23401.77	22078.67	20832.76	22184.66	20198.00	20691.75	19214.79
Salema	478.27	496.28	266.06	180.30	281.74	238.86	257.40	267.53
Sepia	0.00	7.69	0.00	672.85	1570.40	1128.12	0.00	0.00
Sul de Lula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sururu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tambau	106.49	63.69	555.52	586.75	1330.17	1032.47	117.56	253.05
Tartaruga Verde	1.84	0.00	253.02	461.75	457.58	454.70	467.29	426.33
Tubarao Azul	52.76	38.82	0.00	0.00	0.00	0.00	0.00	0.00
Tubarao Martelo	65.43	45.64	0.00	2.20	0.00	60.40	49.74	46.19
Urugua	7232.74	5568.16	8436.25	7660.01	9604.28	8925.15	4886.78	4944.44
Voador	165.01	226.08	271.39	171.88	235.46	245.50	255.14	214.66

Source – ANP (http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Forward Gas Production Adjustment Factor (FGPAF)

Grouping Field	$\sum_{x=0}^{3} AGP_{(q-x)}$ (A)	$\sum_{x=0}^{3} FGPE_{(q-x)}$ (B)	Adjustment Factor [1] $\frac{(A)}{(B)}$
Albacora	12233.18	4719.45	1.00000000
Albacora Leste	11038.03	17692.46	0.62388296
Atlanta	0.00	1847.81	0.00000000
Barracuda Area	10470.71	13192.01	0.79371593
Berbigao	0.00	0.00	1.00000000
Bijupira	1418.20	1032.95	1.00000000
BM-C-33	0.00	0.00	1.00000000
Campos Basin Central Pole	2661.11	3280.44	0.81120470
Campos Basin North East Pole	1735.38	1460.00	1.00000000
Campos Basin North Pole	3331.56	2683.66	1.00000000
Campos Basin South Pole	8530.62	7964.30	1.00000000
Caratinga Area	6087.62	6925.88	0.87896781
Cherne	1315.52	1190.81	1.00000000
Espadarte Area	459.11	673.79	0.68137900
Frade	3192.98	7694.29	0.41498079
Franco	4374.64	4127.24	1.00000000
Iara Entorno	0.00	0.00	1.00000000
Libra[2]	0.00	1198.11	0.00000000
Lula-Iracema	155010.78	110405.20	1.00000000
Marlim	29525.21	31032.30	0.95143469
Marlim Leste Area	15999.34	28720.03	0.55707951
Marlim Sul	39707.96	45839.44	0.86624012
Maromba	0.00	0.00	1.00000000
Oliva	0.00	0.00	1.00000000
Papa-Terra	1119.99	5475.00	0.20456486
Peregrino	1135.02	1460.00	0.77741032
Polvo	290.65	310.89	0.93489124
Roncador	82289.20	99166.85	0.82980554
Salema	1045.53	2004.76	0.52152552
Sepia	2698.52	2190.00	1.00000000
Sul de Lula	0.00	0.00	1.00000000
Sururu	0.00	0.00	1.00000000
Tambau	2733.25	2342.39	1.00000000
Tartaruga Verde	1805.90	0.00	1.00000000
Tubarao Azul	0.00	0.00	1.00000000
Tubarao Martelo	156.34	365.00	0.42832718
Urugua	28360.65	22336.18	1.00000000
Voador	950.76	467.20	1.00000000

Note 1: If $\frac{(A)}{(B)} > 1$, then, FGPAF equals 1.

Note 2: Libra field future oil production forecast is not considered for the calculation of FLDSCR.

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

2) Forward Special Participations (FSP)

$$FSP = (a)\ x\ (b)\ x\ (c)$$

$$FNR = (d)\ x\ (e)$$

$$FSPRA = (f) + \left\{(g)\ x\ \left[\left(\frac{(h)}{1-(i)}\right) - (j)\right]\right\} + \{(k)\ x\ [(l) - (m)]\} + \{(n)\ x\ [(o) - (p)]\} + \{(q)\ x\ [(r) - (s)]\}$$

$$OPXSPRA = (t)\ x\ \left\{\frac{[(f) - (u)]}{[(j) - (v)]}\right\}$$

$$GPXSPRA = (w)\ x\ \left\{\frac{[(f) - (u)]}{[(m) - (l)]}\right\}$$

$$OPSPRA = (t)\ x\ \left\{\frac{[(f) - (x)]}{[(p) - (y)]}\right\}$$

$$GPSPRA = (w)\ x\ \left\{\frac{[(f) - (x)]}{[(s) - (z)]}\right\}$$

$$OGRR = \frac{[(p)\ x\ (j)]}{(aa)}$$

$$GGRR = \frac{[(s)\ x\ (m)]}{(aa)}$$

$$FRGR\$90 = [(o)\ x\ (j)] + [(r)\ x\ (m)]$$

$$FTP = [0.178\ x\ (r)] + (o)$$

(a) Forward Net Revenue (FNR) for each Field
(b) Forward Special Participation Rate (FSPR) for each Field
(c) Forward RJS Special Participation Rate – Table 16 (Juridical Condition 1)
(d) Forward Royalty Gross Revenue (FRGR) for each Field
(e) Forward Special Participation Ratio (FSPRA)
(f) Forward Special Participation Ratio ($90 Scenario) – Table 1
(g) Oil Price SP Ratio Adjustment (OPXSPRA)
(h) Forward Oil Price (FOPX)
(i) Brent Discount – Table 12
(j) Forward Oil Price ($90 Scenario) – Table 4
(k) Gas Price SP Ratio Adjustment (GPXSPRA)
(l) Forward Gas Price ($70 Scenario) – Table 9
(m) Forward Gas Price ($90 Scenario) – Table 5
(n) Oil Production SP Ratio Adjustment (OPSPRA)
(o) Forward Oil Production (FOP)
(p) Forward Oil Production ($90 Scenario) – Table 6 (Appendix 2)
(q) Gas Production SP Ratio Adjustment (GPSPRA)
(r) Forward Gas Production (FGP)
(s) Forward Gas Production ($90 Scenario) – Table 7 (Appendix 3)
(t) Oil Gross Revenue Ratio (OGRR)
(u) Forward Special Participation Ratio ($70 Scenario) – Table 2
(v) Forward Oil Price ($70 Scenario) – Table 8
(w) Gas Gross Revenue Ratio (GGRR)
(x) Forward Special Participation Ratio (Downside Scenario) – Table 3
(y) Forward Oil Production (Downside Scenario) – Table 10
(z) Forward Gas Production (Downside Scenario) – Table 11
(aa) Forward Royalty Gross Revenue – under $90 Scenario (FRGR$90)
(bb) Forward Total Production

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

3) Forward Oil Hedge Expected Payout (FOHEP)

$$FOHEP = \sum (Oil\ Hedge\ Agreement\ Expected\ Net\ Payout)$$

No Oil Hegde Agreement was executed during such Reporting Period

4) Forward Federal Debt Allocation (FFDA)

Year	Expected Payments	
	(R$)	(US$)
2018	992,812,417	297,018,015
2019	732,257,830	219,068,339
2020	193,134,976	57,779,865
2021	8,818,970	2,638,356
Total allocation	**1,927,024,192**	**576,504,575**

The amounts to be deducted from RJS Oil Revenues are based on a report (Oficio RIOPREV/PRE nº 551), dated June 13, 2016, prepared by Fundo Único de Previdência Social do Estado do Rio de Janeiro – Rioprevidência.

5) Forward PASEP Allocation (FPA)

$$FPA = 0.01\ x\ \left[\sum (a) + \sum (b)\right]$$

(a) Forward Royalty (FR) for each Field
(b) Forward Special Participation (FSP) for each Field

6) Forward FECAM Allocation (FFA)

$$FFA = \left\{0.05\ x\ \left[\sum (a) + \sum (b)\right]\ x\ (c)\right\} + \left\{0.10\ x\ \left[\sum (a) + \sum (b)\right] x\ [1 - (c)]\right\}$$

(a) Forward Royalty (FR) for each Field
(b) Forward Special Participation (FSP) for each Field
(c) Forward FECAM Allocation Factor (FFAF) – Table 17

7) Forward Municipalities Allocation (FMA)

$$FMA = (a)\ x\ 0.25$$

$$FR < 5\% = 0.05\ x\ (b)\ x\ (c)$$

(a) Forward Royalty up to 5% (FR<5%)
(b) Forward Royalty Gross Revenue (FRGR) for each Field
(c) Forward RJS Royalty Rate – Table 16 (Juridical Condition 1)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

8) Forward Expected Expenses (FEE)

$$FEE = (a) + (b) + (c)$$

(a) Expected Amount of Priority (a) of the Collections Account Waterfall
(b) Expected Amount of Priority (b) of the Collections Account Waterfall
(c) Expected Amount of Priority (a) of the Revenue Account Waterfall

Amounts in (US$)

Year	Quarter	(a)		(b)				(c)	Total
		IRRF	IOF	SF	BAF	BCAF	ECSE		
2017	3Q	10,483,774.32	225,282.39	3,307.76	7,718.11	0.00	112,188.12	75,000.00	10,907,270.71
	4Q	10,359,737.07	222,611.46	3,307.76	7,718.11	0.00	112,188.12	75,000.00	10,780,562.52
2018	1Q	10,215,564.88	219,506.95	3,307.76	7,718.11	0.00	112,188.12	75,000.00	10,633,285.82
	2Q	10,039,396.07	215,656.66	3,307.76	7,718.11	14,945.74	112,188.12	75,000.00	10,468,212.45
	3Q	9,857,952.29	211,806.36	3,307.76	7,718.11	0.00	112,188.12	75,000.00	10,267,972.64
	4Q	9,679,145.99	207,956.06	3,307.76	7,718.11	0.00	112,188.12	75,000.00	10,085,316.05
2019	1Q	9,500,339.70	204,105.77	3,307.76	7,718.11	0.00	112,188.12	75,000.00	9,902,659.45
	2Q	9,249,266.91	198,642.54	3,307.76	7,718.11	14,945.74	112,188.12	75,000.00	9,661,069.18
	3Q	8,992,919.17	193,179.31	3,307.76	7,718.11	0.00	112,188.12	75,000.00	9,384,312.47
	4Q	8,739,208.90	187,716.09	3,307.76	7,718.11	0.00	112,188.12	75,000.00	9,125,138.97
2020	1Q	8,485,498.63	182,252.86	3,307.76	7,718.11	0.00	112,188.12	75,000.00	8,865,965.48
	2Q	8,189,724.28	175,827.06	3,307.76	7,718.11	14,945.74	112,188.12	75,000.00	8,578,711.06
	3Q	7,888,674.96	169,401.25	3,307.76	7,718.11	0.00	112,188.12	75,000.00	8,256,290.20
	4Q	7,590,263.12	162,975.45	3,307.76	7,718.11	0.00	112,188.12	75,000.00	7,951,452.56
2021	1Q	7,291,851.28	156,549.65	3,307.76	7,718.11	0.00	112,188.12	75,000.00	7,646,614.92
	2Q	6,951,375.35	149,161.28	3,307.76	7,718.11	14,945.74	112,188.12	75,000.00	7,313,696.35
	3Q	6,605,624.45	141,772.90	3,307.76	7,718.11	0.00	112,188.12	75,000.00	6,945,611.34
	4Q	6,262,511.04	134,384.52	3,307.76	7,718.11	0.00	112,188.12	75,000.00	6,595,109.55
2022	1Q	5,919,397.62	126,996.15	3,307.76	7,718.11	0.00	112,188.12	75,000.00	6,244,607.76
	2Q	5,516,903.06	118,272.31	3,307.76	7,718.11	14,945.74	112,188.12	75,000.00	5,848,335.10
	3Q	5,089,335.63	109,548.46	3,307.76	7,718.11	0.00	0.00	75,000.00	5,284,909.97
	4Q	4,684,203.59	100,824.62	3,307.76	7,718.11	0.00	0.00	75,000.00	4,871,054.08
2023	1Q	4,279,071.55	92,100.78	3,307.76	7,718.11	0.00	0.00	75,000.00	4,457,198.20
	2Q	3,814,558.36	82,041.46	3,307.76	7,718.11	14,945.74	0.00	75,000.00	3,997,571.44
	3Q	3,344,770.21	71,982.15	3,307.76	7,718.11	0.00	0.00	75,000.00	3,502,778.24
	4Q	2,877,619.54	61,922.84	3,307.76	7,718.11	0.00	0.00	75,000.00	3,025,568.25
2024	1Q	2,410,468.87	51,863.53	3,307.76	7,718.11	0.00	0.00	75,000.00	2,548,358.27
	2Q	1,960,454.86	42,116.44	3,307.76	7,718.11	14,945.74	0.00	75,000.00	2,103,542.91
	3Q	1,505,165.89	32,369.34	3,307.76	7,718.11	0.00	0.00	75,000.00	1,623,561.10
	4Q	1,364,221.37	29,334.34	3,307.76	7,718.11	0.00	0.00	75,000.00	1,479,581.58
2025	1Q	1,223,276.86	26,299.33	3,307.76	7,718.11	0.00	0.00	75,000.00	1,335,602.06
	2Q	1,084,969.83	23,264.32	3,307.76	7,718.11	14,945.74	0.00	75,000.00	1,209,205.77
	3Q	941,387.83	20,229.32	3,307.76	7,718.11	0.00	0.00	75,000.00	1,047,643.03
	4Q	800,443.32	17,194.31	3,307.76	7,718.11	0.00	0.00	75,000.00	903,663.51
2026	1Q	659,498.81	14,159.31	3,307.76	7,718.11	0.00	0.00	75,000.00	759,683.99
	2Q	501,056.85	10,690.73	3,307.76	7,718.11	14,945.74	0.00	75,000.00	612,719.19
	3Q	337,339.92	7,222.15	3,307.76	7,718.11	0.00	0.00	75,000.00	430,587.95
	4Q	176,260.48	3,753.58	3,307.76	7,718.11	0.00	0.00	75,000.00	266,039.93

IRRF – *Imposto de Renda Retido na Fonte*
IOF – *Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliário*
SF – Servicer Fee
BAF – Bond Administrator Fee
BCAF – Brazilian Collateral Agent Fee
ECSE – Excess Companhia Securitizadora Expenses

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS)

(i) Debt Service for the Series 2014-1 Notes

Date	Scheduled Payment		Early Principal Payment	Debt Service	Balance
	Principal	Interest			
10/06/2014	0	36,805,556	0	36,805,556	2,000,000,000
01/06/2015	0	31,250,000	0	31,250,000	2,000,000,000
04/06/2015	0	31,250,000	0	31,250,000	2,000,000,000
07/06/2015	0	31,250,000	0	31,250,000	2,000,000,000
10/06/2015	0	31,250,000	0	31,250,000	2,000,000,000
01/06/2016	0	43,916,667	0	43,916,667	2,000,000,000
04/06/2016	20,000,000	46,250,000	0	66,250,000	1,980,000,000
07/06/2016	20,000,000	45,787,500	29,758,320	95,545,820	1,930,241,680
08/06/2016	0	14,878,946	5,170,988	20,049,934	1,925,070,692
09/06/2016	0	14,885,452	68,866,247	83,751,699	1,856,204,445
10/06/2016	7,587,042	14,308,243	0	21,895,284	1,848,617,403
11/06/2016	8,550,900	14,249,759	0	22,800,660	1,840,066,503
12/06/2016	2,802,920	14,183,846	0	16,986,766	1,837,263,583
01/06/2017	18,940,862	14,162,240	0	33,103,102	1,818,322,722
02/06/2017	0	14,016,238	0	14,016,238	1,818,322,722
03/06/2017	0	14,016,238	0	14,016,238	1,818,322,722
04/06/2017	28,411,293	14,016,238	1,668,129	44,095,659	1,788,243,230
05/06/2017	0	13,784,375	0	13,784,375	1,788,243,230
06/06/2017	0	13,784,375	184,216,034	198,000,409	1,604,027,266
07/06/2017	25,460,750	37,093,131	0	62,553,881	1,578,566,516
10/06/2017	25,460,750	36,504,351	0	61,965,101	1,553,105,765
01/06/2018	25,460,750	35,915,571	0	61,376,321	1,527,645,015
04/06/2018	33,947,667	35,326,791	0	69,274,458	1,493,697,348
07/06/2018	33,947,667	34,541,751	0	68,489,418	1,459,749,681
10/06/2018	33,947,667	33,756,711	0	67,704,378	1,425,802,014
01/06/2019	33,947,667	32,971,672	0	66,919,339	1,391,854,347
04/06/2019	42,434,584	32,186,632	0	74,621,216	1,349,419,763
07/06/2019	42,434,584	31,205,332	0	73,639,916	1,306,985,180
10/06/2019	42,434,584	30,224,032	0	72,658,616	1,264,550,596
01/06/2020	42,434,584	29,242,733	0	71,677,316	1,222,116,012
04/06/2020	50,921,501	28,261,433	0	79,182,933	1,171,194,512
07/06/2020	50,921,501	27,083,873	0	78,005,374	1,120,273,011
10/06/2020	50,921,501	25,906,313	0	76,827,814	1,069,351,511
01/06/2021	50,921,501	24,728,754	0	75,650,254	1,018,430,010
04/06/2021	59,408,417	23,551,194	0	82,959,611	959,021,593
07/06/2021	59,408,417	22,177,374	0	81,585,792	899,613,176
10/06/2021	59,408,417	20,803,555	0	80,211,972	840,204,758
01/06/2022	59,408,417	19,429,735	0	78,838,152	780,796,341
04/06/2022	72,138,792	18,055,915	0	90,194,708	708,657,549
07/06/2022	72,138,792	16,387,706	0	88,526,498	636,518,756
10/06/2022	72,138,792	14,719,496	0	86,858,289	564,379,964
01/06/2023	72,138,792	13,051,287	0	85,190,079	492,241,172
04/06/2023	84,869,168	11,383,077	0	96,252,245	407,372,004
07/06/2023	84,869,168	9,420,478	0	94,289,645	322,502,837
10/06/2023	84,869,168	7,457,878	0	92,327,046	237,633,669
01/06/2024	84,869,168	5,495,279	0	90,364,446	152,764,502
04/06/2024	76,382,251	3,532,679	0	79,914,930	76,382,251
07/06/2024	76,382,251	1,766,340	0	78,148,590	0

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(ii) Debt Service for the Series 2014-2 Notes

Date	Scheduled Payment		Early Principal Payment	Debt Service	Balance
	Principal	Interest			
10/06/2014	0	109,998,331	0	109,998,331	2,400,000,000
01/06/2015	0	55,239,401	0	55,239,401	1,440,000,000
04/06/2015	0	52,561,534	0	52,561,534	1,440,000,000
07/06/2015	51,422,400	53,453,623	0	104,876,023	1,388,577,600
10/06/2015	51,422,400	54,128,577	0	105,550,977	1,337,155,200
01/06/2016	51,422,400	57,938,770	0	109,361,170	1,285,732,800
04/06/2016	51,422,400	56,146,749	0	107,569,149	1,234,310,400
07/06/2016	51,422,400	56,640,579	45,550,176	153,613,155	1,137,337,824
08/06/2016	0	0	0	0	1,137,337,824
09/06/2016	0	33,018,434	100,716,323	133,734,757	1,036,621,501
10/06/2016	18,164,108	15,782,069	0	33,946,177	1,018,457,393
11/06/2016	20,298,717	14,671,452	0	34,970,169	998,158,677
12/06/2016	6,601,092	14,379,040	0	20,980,132	991,557,585
01/06/2017	45,063,916	15,720,506	0	60,784,422	946,493,669
02/06/2017	0	12,949,675	0	12,949,675	946,493,669
03/06/2017	0	12,264,928	0	12,264,928	946,493,669
04/06/2017	45,063,916	15,692,215	868,086	61,624,217	900,561,667
05/06/2017	0	12,321,245	0	12,321,245	900,561,667
06/06/2017	0	13,625,290	134,886,276	148,511,566	765,675,391
07/06/2017	38,277,338	36,130,984	0	74,408,321	727,398,047
10/06/2017	38,277,338	34,857,078	0	73,134,416	689,120,710
01/06/2018	38,277,338	32,518,492	0	70,795,830	650,843,372
04/06/2018	38,277,338	30,236,265	0	68,513,603	612,566,034
07/06/2018	38,277,338	28,906,001	0	67,183,339	574,288,696
10/06/2018	38,277,338	27,099,755	0	65,377,093	536,011,358
01/06/2019	38,277,338	24,901,508	0	63,178,846	497,734,020
04/06/2019	38,277,338	23,123,256	0	61,400,594	459,456,682
07/06/2019	38,277,338	21,345,004	0	59,622,341	421,179,344
10/06/2019	38,277,338	19,566,751	0	57,844,089	382,902,006
01/06/2020	38,277,338	18,068,527	0	56,345,865	344,624,668
04/06/2020	38,277,338	16,262,281	0	54,539,619	306,347,331
07/06/2020	38,277,338	14,456,035	0	52,733,373	268,069,993
10/06/2020	38,277,338	12,845,974	0	51,123,312	229,792,655
01/06/2021	38,277,338	11,011,716	0	49,289,053	191,515,317
04/06/2021	38,277,338	8,897,237	0	47,174,575	153,237,979
07/06/2021	38,277,338	7,231,052	0	45,508,390	114,960,641
10/06/2021	38,277,338	5,508,940	0	43,786,278	76,683,303
01/06/2022	38,277,338	3,674,681	0	41,952,019	38,405,965
04/06/2022	38,405,965	1,784,228	0	40,190,193	0

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(iii) Debt Service for the Series 2014-3 Notes

Date	Scheduled Payment		Early Principal Payment	Debt Service	Balance
	Principal	Interest			
01/06/2015	0	9,281,250	0	9,281,250	1,100,000,000
04/06/2015	0	18,562,500	0	18,562,500	1,100,000,000
07/06/2015	0	18,562,500	0	18,562,500	1,100,000,000
10/06/2015	0	18,562,500	0	18,562,500	1,100,000,000
01/06/2016	0	25,529,167	0	25,529,167	1,100,000,000
04/06/2016	0	26,812,500	0	26,812,500	1,100,000,000
07/06/2016	0	26,812,500	37,656,262	64,468,762	1,100,000,000
08/06/2016	0	8,631,543	2,999,783	11,631,326	1,062,343,738
09/06/2016	0	8,635,521	26,854,876	35,490,397	1,059,343,955
10/06/2016	0	8,388,974	0	8,388,974	1,032,489,079
11/06/2016	0	8,388,974	0	8,388,974	1,032,489,079
12/06/2016	0	8,388,974	0	8,388,974	1,032,489,079
01/06/2017	0	8,388,974	0	8,388,974	1,032,489,079
02/06/2017	0	8,388,974	0	8,388,974	1,032,489,079
03/06/2017	0	8,388,974	0	8,388,974	1,032,489,079
04/06/2017	0	8,388,974	947,205	9,336,179	1,031,541,874
05/06/2017	0	8,381,278	0	8,381,278	1,031,541,874
06/06/2017	0	8,381,278	95,353,657	103,734,935	936,188,217
07/06/2017	4,680,941	22,819,588	0	27,500,529	931,507,276
10/06/2017	4,680,941	22,705,490	0	27,386,431	926,826,334
01/06/2018	9,361,882	22,591,392	0	31,953,274	917,464,452
04/06/2018	9,361,882	22,363,196	0	31,725,078	908,102,570
07/06/2018	9,361,882	22,135,000	0	31,496,882	898,740,688
10/06/2018	9,361,882	21,906,804	0	31,268,686	889,378,806
01/06/2019	9,361,882	21,678,608	0	31,040,491	880,016,924
04/06/2019	18,723,764	21,450,413	0	40,174,177	861,293,159
07/06/2019	18,723,764	20,994,021	0	39,717,785	842,569,395
10/06/2019	18,723,764	20,537,629	0	39,261,393	823,845,631
01/06/2020	18,723,764	20,081,237	0	38,805,002	805,121,866
04/06/2020	21,064,235	19,624,845	0	40,689,080	784,057,631
07/06/2020	21,064,235	19,111,405	0	40,175,640	762,993,397
10/06/2020	21,064,235	18,597,964	0	39,662,199	741,929,162
01/06/2021	21,064,235	18,084,523	0	39,148,758	720,864,927
04/06/2021	23,404,705	17,571,083	0	40,975,788	697,460,221
07/06/2021	23,404,705	17,000,593	0	40,405,298	674,055,516
10/06/2021	23,404,705	16,430,103	0	39,834,809	650,650,811
01/06/2022	23,404,705	15,859,614	0	39,264,319	627,246,105
04/06/2022	25,745,176	15,289,124	0	41,034,300	601,500,929
07/06/2022	25,745,176	14,661,585	0	40,406,761	575,755,753
10/06/2022	25,745,176	14,034,046	0	39,779,222	550,010,577
01/06/2023	25,745,176	13,406,508	0	39,151,684	524,265,401
04/06/2023	28,085,646	12,778,969	0	40,864,616	496,179,755
07/06/2023	28,085,646	12,094,382	0	40,180,028	468,094,108
10/06/2023	28,085,646	11,409,794	0	39,495,440	440,008,462
01/06/2024	28,085,646	10,725,206	0	38,810,853	411,922,815
04/06/2024	32,766,588	10,040,619	0	42,807,206	379,156,228
07/06/2024	32,766,588	9,241,933	0	42,008,521	346,389,640
10/06/2024	32,766,588	8,443,247	0	41,209,835	313,623,053
01/06/2025	32,766,588	7,644,562	0	40,411,149	280,856,465
04/06/2025	32,766,588	6,845,876	0	39,612,464	248,089,877
07/06/2025	32,766,588	6,047,191	0	38,813,778	215,323,290
10/06/2025	32,766,588	5,248,505	0	38,015,093	182,556,702
01/06/2026	32,766,588	4,449,820	0	37,216,407	149,790,115
04/06/2026	37,447,529	3,651,134	0	41,098,663	112,342,586
07/06/2026	37,447,529	2,738,351	0	40,185,879	74,895,057
10/06/2026	37,447,529	1,825,567	0	39,273,096	37,447,529
01/06/2027	37,447,529	912,784	0	38,360,312	0

Section (D) – Expenses Account Detailed Information

(i) Taxation Expenses Transfer Amount

All funds transferred to the Issuer outside Brazil are subject to Brazilian withholding tax as per below:

(a) IOF (*Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliário*) at the rate of 0.38%
(b) IRRF (*Imposto de Renda Retido na Fonte*) at the rate of 15.00%, for the amounts other than related to Principal Payment

All amounts related to Companhia Securitizadora Expenses not transferred to the Issuer outside Brazil are also subject to IRRF (*Imposto de Renda Retido na Fonte*) at the rate of 15.00%.

Tax	Amount
IOF	R$ 3,693,469.90
IRRF	R$ 72,072,526.38
Total Taxation Expenses	**R$ 75,765,996.28**

(ii) Excess Companhia Securitizadora Expenses Transfer Amount

Service Provider	Amount
Cetip S.A – Mercados Organizados	R$ 49,761.95
Banco do Brasil S.A. – Paying Agent Fee	R$ 17,140.74
Banco do Brasil S.A. – Local Debenture Collateral Agent Fee	R$ 11,508.36
Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A.	R$ 112,816.86
Fundo Único de Previdência Social do Estado do Rio de Janeiro	R$ 2,180.46
Companhia Securitizadora Director's Remuneration	R$ 47,775.00
Audipec – Auditoria e Perícia Contábil S/S	R$ 31,000.00
Souza, Cescon, Barrieu e Flesch Sociedade de Advogados	R$ 12,299.92
Martins Antunes & Vilela Advogados Associados	R$ 35,500.00
Junta Comercial do Estado do Rio de Janeiro – JUCERJA	R$ 1,725.00
Taxation on Companhia Securitizadora's Revenue – PIS/COFINS	R$ 15,688.96
Total Excess Companhia Securitizadora Expenses	**R$ 337,397.25**

(iii) Issuer Expenses Transfer Amount

Service Provider	Amount
Citibank, N.A.	R$ 26,621.28
Standard & Poor's Financial Services, LLC	R$ 133,440.00
Total Issuer Expenses	**R$ 160,061.28**

Section (E) – Transaction Accounts Balance

Collections Account		Amount
Date	Description	
03/22/17	Balance	R$ 0.00
03/30/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 2,225,517.72
03/30/17	From the Series 2014-2 Special Debt Service Reserve Account	R$ 260,036.37
03/30/17	Taxation Expenses Transfer Amount	(R$ 72,203.67)
03/30/17	Excess Companhia Securitizadora Expenses Transfer Amount	(R$ 9,979.02)
03/30/17	To the Series 2014-1 Senior Accelerated Principal Subaccount	(R$ 831,609.12)
03/30/17	To the Series 2014-2 Senior Accelerated Principal Subaccount	(R$ 138,205.28)
03/30/17	To the Series 2014-3 Senior Accelerated Principal Subaccount	(R$ 472,208.44)
03/30/17	To the holder of the Sponsor Note and/or RJS	(R$ 961,348.56)
04/17/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 169,970,091.30
04/17/17	Taxation Expenses Transfer Amount	(R$ 12,659,179.19)
04/17/17	Excess Companhia Securitizadora Expenses Transfer Amount	(R$ 94,840.90)
04/17/17	To the Series 2014-1 Senior Interest Subaccount	(R$ 42,731,563.86)
04/17/17	To the Series 2014-2 Senior Interest Subaccount	(R$ 12,203,388.47)
04/17/17	To the Series 2014-3 Senior Interest Subaccount	(R$ 25,981,960.96)
04/17/17	To the Series 2014-1 Debt Service Reserve Account	(R$ 37,292,642.66)
04/17/17	To the Series 2014-2 Debt Service Reserve Account	(R$ 9,084,680.15)
04/17/17	To the Series 2014-3 Debt Service Reserve Account	(R$ 29,921,835.11)
05/03/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 545,453.89
05/03/17	Taxation Expenses Transfer Amount	(R$ 8,957.70)
05/03/17	Excess Companhia Securitizadora Expenses Transfer Amount	(R$ 41,349.32)
05/03/17	To the Series 2014-1 Debt Service Reserve Account	(R$ 242,484.11)
05/03/17	To the Series 2014-2 Special Debt Service Reserve Account	(R$ 58,105.09)
05/03/17	To the Series 2014-3 Debt Service Reserve Account	(R$ 194,557.67)
05/10/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 1,130,045,857.50
05/10/17	Taxation Expenses Transfer Amount	(R$ 42,297,798.02)
05/10/17	To the Series 2014-1 Senior Interest Subaccount	(R$ 43,751,607.65)
05/10/17	To the Series 2014-2 Senior Interest Subaccount	(R$ 13,620,386.52)
05/10/17	To the Series 2014-3 Senior Interest Subaccount	(R$ 26,602,175.52)
05/10/17	To the Series 2014-1 Debt Service Reserve Account	(R$ 12,080,736.48)
05/10/17	To the Series 2014-2 Special Debt Service Reserve Account	(R$ 2,509,011.81)
05/10/17	To the Series 2014-3 Debt Service Reserve Account	(R$ 19,695,387.77)
05/10/17	To the Series 2014-1 Senior Accelerated Principal Subaccount	(R$ 335,171,160.34)
05/10/17	To the Series 2014-2 Senior Accelerated Principal Subaccount	(R$ 53,179,783.89)
05/10/17	To the Series 2014-3 Senior Accelerated Principal Subaccount	(R$ 193,342,308.00)

Section (E) – Transaction Accounts Balance (cont.)

Collections Account (cont.)		Amount
Date	Description	
05/10/17	To the holder of the Sponsor Note and/or RJS	(R$ 387,795,501.50)
05/19/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 163,981,216.26
05/19/17	Taxation Expenses Transfer Amount	(R$ 5,309,788.38)
05/19/17	Excess Companhia Securitizadora Expenses Transfer Amount	(R$ 96,608.82)
05/19/17	To the Series 2014-1 Senior Accelerated Principal Subaccount	(R$ 55,032,175.08)
05/19/17	To the Series 2014-2 Senior Accelerated Principal Subaccount	(R$ 8,367,599.22)
05/19/17	To the Series 2014-3 Senior Accelerated Principal Subaccount	(R$ 31,745,117.13)
05/19/17	To the holder of the Sponsor Note and/or RJS	(R$ 63,429,927.63)
05/25/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 549,366.68
05/25/17	Taxation Expenses Transfer Amount	(R$ 17,487.94)
05/25/17	To the Series 2014-1 Senior Accelerated Principal Subaccount	(R$ 184,467.10)
05/25/17	To the Series 2014-2 Senior Accelerated Principal Subaccount	(R$ 28,250.94)
05/25/17	To the Series 2014-3 Senior Accelerated Principal Subaccount	(R$ 106,409.20)
05/25/17	To the holder of the Sponsor Note and/or RJS	(R$ 212,751.50)
06/06/17	From the Expenses Account	R$ 16,587,903.35
06/06/17	Taxation Expenses Transfer Amount	(R$ 16,587,903.35)
06/20/17	Assigned Oil Revenues and Assigned Oil Revenue Rights	R$ 162,710,097.87
06/20/17	Taxation Expenses Transfer Amount	(R$ 15,400,581.38)
06/20/17	Servicer Fee Transfer Amount	(R$ 11,056.52)
06/20/17	Bond Administrator Fees Transfer Amount	(R$ 25,798.56)
06/20/17	Brazilian Collateral Agent Fees Transfer Amount	(R$ 49,957.63)
06/20/17	Excess Companhia Securitizadora Expenses Transfer Amount	(R$ 94,619.19)
06/20/17	Issuer Expenses Transfer Amount	(R$ 160,061.28)
06/20/17	To the Series 2014-1 Senior Interest Subaccount	(R$ 41,247,561.14)
06/20/17	To the Series 2014-2 Senior Interest Subaccount	(R$ 11,584,494.14)
06/20/17	To the Series 2014-3 Senior Interest Subaccount	(R$ 25,375,381.61)
06/20/17	To the Series 2014-1 Senior Scheduled Principal Subaccount	(R$ 42,068,150.98)
06/20/17	To the Series 2014-2 Senior Scheduled Principal Subaccount	(R$ 18,958,235.38)
06/20/17	To the Series 2014-3 Senior Scheduled Principal Subaccount	(R$ 7,734,200.06)
Final Balance as of the close of business of June 22, 2017		**R$ 0.00**

Revenue Account		Amount
Date	Description	
03/22/17	Balance	R$ 0.00
03/30/17	From the Collections Account	US$ 416,954.77

Section (E) – Transaction Accounts Balance (cont.)

Revenue Account (cont.)		Amount
Date	Description	
03/30/17	To the Series 2014-1 Accelerated Principal Subaccount	(US$ 265,944.72)
03/30/17	To the Series 2014-3 Accelerated Principal Subaccount	(US$ 151,010.05)
04/17/17	From the Collections Account	US$ 43,847,742.77
04/17/17	To the Series 2014-1 Senior Interest Subaccount	(US$ 13,784,375.44)
04/17/17	To the Series 2014-3 Senior Interest Subaccount	(US$ 8,381,277.73)
04/17/17	To the Series 2014-1 Debt Service Reserve Account	(US$ 12,029,884.73)
04/17/17	To the Series 2014-3 Debt Service Reserve Account	(US$ 9,652,204.87)
05/03/17	From the Collections Account	US$ 138,677.39
05/03/17	To the Series 2014-1 Debt Service Reserve Account	(US$ 76,942.45)
05/03/17	To the Series 2014-3 Debt Service Reserve Account	(US$ 61,734.94)
05/10/17	From the Collections Account	US$ 198,690,414.54
05/10/17	To the Series 2014-1 Senior Interest Subaccount	(US$ 13,784,375.44)
05/10/17	To the Series 2014-3 Senior Interest Subaccount	(US$ 8,381,277.73)
05/10/17	To the Series 2014-1 Debt Service Reserve Account	(US$ 3,806,155.16)
05/10/17	To the Series 2014-3 Debt Service Reserve Account	(US$ 6,205,226.14)
05/10/17	To the Series 2014-1 Accelerated Principal Subaccount	(US$ 105,598,979.31)
05/10/17	To the Series 2014-3 Accelerated Principal Subaccount	(US$ 60,914,400.76)
05/19/17	From the Collections Account	US$ 26,200,873.25
05/19/17	To the Series 2014-1 Accelerated Principal Subaccount	(US$ 16,615,994.89)
05/19/17	To the Series 2014-3 Accelerated Principal Subaccount	(US$ 9,584,878.36)
05/25/17	From the Collections Account	US$ 88,466.03
05/25/17	To the Series 2014-1 Accelerated Principal Subaccount	(US$ 56,103.13)
05/25/17	To the Series 2014-3 Accelerated Principal Subaccount	(US$ 32,362.90)
06/20/17	From the Collections Account	US$ 34,947,648.40
06/20/17	To the Issuer Expenses Subaccount	(US$ 47,980.00)
06/20/17	To the Series 2014-1 Senior Interest Subaccount	(US$ 12,364,376.84)
06/20/17	To the Series 2014-3 Senior Interest Subaccount	(US$ 7,606,529.26)
06/20/17	To the Series 2014-1 Senior Scheduled Principal Subaccount	(US$ 12,610,357.01)
06/20/17	To the Series 2014-3 Senior Scheduled Principal Subaccount	(US$ 2,318,405.29)
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Expenses Account		Amount
Date	Description	
03/22/17	Balance	US$ 0.00
06/06/17	From the Series 2014-1 Debt Service Reserve Account	US$ 4,038,176.96

Section (E) – Transaction Accounts Balance (cont.)

Expenses Account (cont.)		Amount
Date	Description	
06/06/17	From the Series 2014-3 Debt Service Reserve Account	US$ 1,016,028.81
06/06/17	To the Collections Account	(US$ 5,054,205.77)
06/20/17	From the Revenue Account	US$ 47,980.00
06/20/17	Issuer Expenses Transfer Amount	(US$ 47,980.00)
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Series 2014-1 Series Account		Amount
Date	Description	
03/22/17	Balance	US$ 43,829,714.66
03/30/17	Series 2014-1 Senior Accelerated Principal Subaccount	US$ 265,944.72
04/06/17	Interest Payment	(US$ 14,016,237.65)
04/06/17	Pending Scheduled Principal Payment	(US$ 28,411,292.52)
04/06/17	Pending Accelerated Principal Payment	(US$ 1,668,129.21)
04/17/17	Series 2014-1 Senior Interest Subaccount	US$ 13,784,375.44
05/08/17	Interest Payment	(US$ 13,784,375.44)
05/10/17	Series 2014-1 Senior Interest Subaccount	US$ 13,784,375.44
05/10/17	Series 2014-1 Senior Accelerated Principal Subaccount	US$ 105,598,979.31
05/19/17	Series 2014-1 Senior Accelerated Principal Subaccount	US$ 16,615,994.89
05/25/17	Series 2014-1 Senior Accelerated Principal Subaccount	US$ 56,103.13
06/06/17	Interest Payment	(US$ 13,784,375.44)
06/06/17	Pending Accelerated Principal Payment	(US$ 122,271,077.33)
06/20/17	Series 2014-1 Senior Interest Subaccount	US$ 12,364,376.84
06/20/17	Series 2014-1 Senior Scheduled Principal Subaccount	US$ 12,610,357.01
Final Balance as of the close of business of June 22, 2017		**US$ 24,974,733.85**

Series 2014-2 Special Series Account		Amount
Date	Description	
03/22/17	Balance	R$ 61,486,011.56
03/30/17	Series 2014-2 Senior Accelerated Principal Subaccount	R$ 138,205.28
04/04/17	Interest (Eligible Investments)	R$ 117,856.77
04/06/17	Interest Payment	(R$ 15,692,214.82)
04/06/17	Pending Scheduled Principal Payment	(R$ 45,063,916.00)
04/06/17	Pending Accelerated Principal Payment	(R$ 868,086.02)
04/17/17	Series 2014-2 Senior Interest Subaccount	R$ 12,203,388.47

Section (E) – Transaction Accounts Balance (cont.)

Series 2014-2 Special Series Account (cont.)		Amount
Date	Description	
05/04/17	Interest (Eligible Investments)	R$ 4,906.24
05/08/17	Interest Payment	(R$ 12,321,245.24)
05/10/17	Series 2014-2 Senior Interest Subaccount	R$ 13,620,386.52
05/10/17	Series 2014-2 Senior Accelerated Principal Subaccount	R$ 53,179,783.89
05/19/17	Series 2014-2 Senior Accelerated Principal Subaccount	R$ 8,367,599.22
05/25/17	Interest (Eligible Investments)	R$ 79,333.97
05/25/17	Series 2014-2 Senior Accelerated Principal Subaccount	R$ 28,250.94
06/06/17	Interest Payment	(R$ 13,625,290.37)
06/06/17	Pending Accelerated Principal Payment	(R$ 61,575,636.53)
06/20/17	Series 2014-2 Senior Interest Subaccount	R$ 11,584,494.14
06/20/17	Series 2014-2 Senior Scheduled Principal Subaccount	R$ 18,958,235.38
Final Balance as of the close of business of June 22, 2017		**R$ 30,622,063.40**

Series 2014-3 Series Account		Amount
Date	Description	
03/22/17	Balance	US$ 9,185,169.16
03/30/17	Series 2014-3 Senior Accelerated Principal Subaccount	US$ 151,010.05
04/06/17	Interest Payment	(US$ 8,388,973.77)
04/06/17	Pending Accelerated Principal Payment	(US$ 947,205.44)
04/17/17	Series 2014-3 Senior Interest Subaccount	US$ 8,381,277.73
05/08/17	Interest Payment	(US$ 8,381,277.73)
05/10/17	Series 2014-3 Senior Interest Subaccount	US$ 8,381,277.73
05/10/17	Series 2014-3 Senior Accelerated Principal Subaccount	US$ 60,914,400.76
05/19/17	Series 2014-3 Senior Accelerated Principal Subaccount	US$ 9,584,878.36
05/25/17	Series 2014-3 Senior Accelerated Principal Subaccount	US$ 32,362.90
06/06/17	Interest Payment	(US$ 8,381,277.73)
06/06/17	Pending Accelerated Principal Payment	(US$ 70,531,642.02)
06/20/17	Series 2014-3 Senior Interest Subaccount	US$ 7,606,529.26
06/20/17	Series 2014-3 Senior Accelerated Principal Subaccount	US$ 2,318,405.29
Final Balance as of the close of business of June 22, 2017		**US$ 9,924,934.55**

Series 2014-1 Debt Service Reserve Account		Amount
Date	Description	
03/22/17	Balance	US$ 49,914,741.37
04/17/17	Series 2014-1 Debt Service Reserve Account	US$ 12,029,884.73

Section (E) – Transaction Accounts Balance (cont.)

Series 2014-1 Debt Service Reserve Account (cont.)		Amount
Date	Description	
05/03/17	Series 2014-1 Debt Service Reserve Account	US$ 76,942.45
05/10/17	Series 2014-1 Debt Service Reserve Account	US$ 3,806,155.16
06/02/17	Interest (Eligible Investments)	US$ 155,409.84
06/06/17	Principal Balance Payment	(US$ 61,944,956.59)
06/06/17	To the Issuer Expenses Subaccount	(US$ 4,038,176.96)
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Series 2014-2 Special Debt Service Reserve Account		Amount
Date	Description	
03/22/17	Balance	R$ 60,756,130.82
03/30/17	Interest (Eligible Investments)	R$ 260,036.37
03/30/17	To the Collections Account	(R$ 260,036.37)
04/17/17	Interest (Eligible Investments)	R$ 225,024.78
04/17/17	Series 2014-2 Special Debt Service Reserve Account	R$ 9,084,680.15
05/03/17	Series 2014-2 Special Debt Service Reserve Account	R$ 58,105.09
05/10/17	Interest (Eligible Investments)	R$ 290,682.79
05/10/17	Series 2014-2 Special Debt Service Reserve Account	R$ 2,509,011.81
06/02/17	Interest (Eligible Investments)	R$ 387,003.80
06/06/17	Principal Balance Payment	(R$ 73,310,639.24)
Final Balance as of the close of business of June 22, 2017		**R$ 0.00**

Series 2014-3 Debt Service Reserve Account		Amount
Date	Description	
03/22/17	Balance	US$ 9,869,380.90
04/17/17	Series 2014-3 Debt Service Reserve Account	US$ 9,652,204.87
05/03/17	Series 2014-1 Debt Service Reserve Account	US$ 61,734.94
05/10/17	Series 2014-1 Debt Service Reserve Account	US$ 6,205,226.14
06/02/17	Interest (Eligible Investments)	US$ 49,497.33
06/06/17	Principal Balance Payment	(US$ 24,822,015.37)
06/06/17	To the Issuer Expenses Subaccount	(US$ 1,016,028.81)
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Section (E) – Transaction Accounts Balance (cont.)

Liquidity Reserve Account		Amount
Date	Description	
03/22/17	Balance	US$ 0.00
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Special Interest Liquidity Reserve Account		Amount
Date	Description	
03/22/17	Balance	R$ 0.00
Final Balance as of the close of business of June 22, 2017		**R$ 0.00**

Trigger Event Reserve Account		Amount
Date	Description	
03/22/17	Balance	US$ 0.00
Final Balance as of the close of business of June 22, 2017		**US$ 0.00**

Special Interest Trigger Event Reserve Account		Amount
Date	Description	
03/22/17	Balance	R$ 0.00
Final Balance as of the close of business of June 22, 2017		**R$ 0.00**

Section (F) – Other Information

Events	Y / N
Has any Event of Default occurred or continued as of the close of business for the Indenture Trustee on the related Allocation Date?	Yes
Has any Trigger Event occurred or continued as of the close of business for the Indenture Trustee on the related Allocation Date?	Yes
Has any Bond Administrator Replacement Event occurred or continued as of the close of business for the Indenture Trustee on the related Allocation Date?	No
Has any Servicer Replacement Event occurred or continued as of the close of business for the Indenture Trustee on the related Allocation Date?	No
Has any Event of Default been declared as of the close of business for the Indenture Trustee on the related Allocation Date?	No
Has any Early Amortization Period been declared as of the close of business for the Indenture Trustee on the related Allocation Date?	Yes
Has there been the occurrence of conditions which give rise to any Sponsor Refund Obligations or any RJS Damages as of the close of business for the Indenture Trustee on the related Allocation Date?	No

Notes:

1) The following Event of Default continued during such Reporting Period, according to item (v) of the "Events of Default" definition, in the Appendix 1 of the Indenture:

"(v) with respect to the pending Scheduled Payment Date on or after the Data Acquisition Date and the related Quarterly Reporting Period, the Minimum Average Forward-Looking Debt Service Coverage Ratio project with respect to such Quarterly Reporting Period is less than the Minimum Average Forward-Looking Debt Service Coverage Ratio Default Threshold";

2) The following Trigger Event continued during such Reporting Period, according to item (b) of the "Trigger Event" definition, in the Appendix 1 of the Indenture:

"(b) with respect to the pending Scheduled Payment Date on or after the Data Acquisition Date and the related Quarterly Reporting Period, the Minimum Average Forward-Looking Debt Service Coverage Ratio project with respect to such Quarterly Reporting Period is less than the Minimum Average Forward-Looking Debt Service Coverage Ratio Trigger Threshold".

3) An Early Amortization Period with respect to each Series of Securities, including the payment obligations on each Early Amortization Payment Date and the other effects thereof, has been declared by the execution of the Second Waiver and Amendment Agreement on June 20, 2016, and shall remain in effect until rescinded by written notice from the Series Controlling Party of each Series 2014-1, Series 2014-2 and Series 2014-3.

The declaration of the Early Amortization Period has been partially rescinded by the execution of the Fourth Rescission and Amendment Agreement on December 05, 2016, with respect to each Series of Securities and the effects thereof solely as to the provisions of (i) clause (d)(iv)(A) of Section 3.3 of each Series 2014-1 Indenture Supplement, as amended, and the Series 2014-3 Indenture Supplement, as amended, and (ii) clause (b)(iv)(A) of Section 3.3 of the Series 2014-2 Indenture Supplement, as amended.

Appendix 1

According to the Second Waiver and Amendment Agreement, Section 4.(ii) and Section 4.(iii), the Forward Oil Production Adjustment Factor (FOPAF) and the Forward Gas Production Adjustment Factor (FGPAF) shall both be one, if the most recent Independent Consultant's Report was dated as of a date, and delivered in accordance with the requirements of the Indenture and made available to Instrumentholders pursuant to Section 2.13 of the Indenture within, no more than six months prior to such time of determination.

For information purposes only, we provide below the calculation of minimum FLDSCR considering both FOPAF and FGPAF as one. Please note that this calculation of minimum FLDSCR is not considered for the requirements of any Transaction Documents.

Amounts in (US$ million)

Year	Quarter	(a) + (b)	(c)	(d)	(e)	(f)	(g)	(h)	FQDS	FLDSCR	
										Quarter	Annual
2017	3Q	390.58	0.00	0.00	3.91	30.94	23.62	10.91	111.23	2.9	1.9
	4Q	329.21	0.00	0.00	3.29	26.29	21.51	10.78	114.51	2.3	1.9
2018	1Q	341.63	0.00	255.25	3.42	26.98	22.57	10.63	121.50	0.2	2.0
	2Q	379.05	0.00	41.77	3.79	27.44	24.38	10.47	120.09	2.3	2.1
	3Q	385.78	0.00	0.00	3.86	27.92	24.71	10.27	118.53	2.7	2.3
	4Q	391.87	0.00	0.00	3.92	28.35	24.99	10.09	116.86	2.8	2.3
2019	1Q	403.98	0.00	219.07	4.04	28.88	26.17	9.90	133.16	0.9	2.4
	2Q	443.38	0.00	0.00	4.43	29.57	28.33	9.66	131.19	2.8	2.8
	3Q	448.97	0.00	0.00	4.49	29.94	28.60	9.38	129.23	2.9	2.8
	4Q	453.35	0.00	0.00	4.53	30.22	28.82	9.13	127.34	3.0	2.8
2020	1Q	465.53	0.00	57.78	4.66	30.68	30.05	8.87	136.19	2.4	2.8
	2Q	459.58	0.00	0.00	4.60	28.96	32.31	8.58	133.96	2.9	2.9
	3Q	463.63	0.00	0.00	4.64	29.21	32.54	8.26	131.78	3.0	3.0
	4Q	467.36	0.00	0.00	4.67	29.44	32.76	7.95	129.54	3.0	3.1
2021	1Q	479.74	0.00	2.64	4.80	29.92	34.06	7.65	138.05	2.9	3.1
	2Q	499.69	0.00	0.00	5.00	30.02	36.48	7.31	135.61	3.1	3.2
	3Q	504.58	0.00	0.00	5.05	30.31	36.77	6.95	133.15	3.2	3.2
	4Q	508.88	0.00	0.00	5.09	30.56	37.03	6.60	130.65	3.3	3.3
2022	1Q	521.19	0.00	0.00	5.21	31.02	38.30	6.24	143.25	3.1	3.4
	2Q	521.38	0.00	0.00	5.21	30.18	40.59	5.85	128.93	3.4	3.5
	3Q	525.05	0.00	0.00	5.25	30.39	40.83	5.28	126.64	3.5	3.5
	4Q	528.88	0.00	0.00	5.29	30.61	41.08	4.87	124.34	3.6	3.5
2023	1Q	537.32	0.00	0.00	5.37	30.92	41.92	4.46	137.12	3.3	3.5
	2Q	543.17	0.00	0.00	5.43	30.75	43.35	4.00	134.47	3.4	3.6
	3Q	546.55	0.00	0.00	5.47	30.94	43.56	3.50	131.82	3.5	3.9
	4Q	549.93	0.00	0.00	5.50	31.13	43.78	3.03	129.18	3.6	8.2
2024	1Q	553.17	0.00	0.00	5.53	31.19	43.97	2.55	122.72	3.8	12.6
	2Q	657.47	0.00	0.00	6.57	36.39	51.05	2.10	120.16	4.7	17.0
	3Q	985.51	0.00	0.00	9.86	54.07	65.03	1.62	41.21	20.7	21.5
	4Q	985.51	0.00	0.00	9.86	54.07	65.03	1.48	40.41	21.2	22.0
2025	1Q	984.63	0.00	0.00	9.85	53.83	64.91	1.34	39.61	21.6	22.5
	2Q	996.76	0.00	0.00	9.97	53.71	64.67	1.21	38.81	22.3	22.3
	3Q	996.76	0.00	0.00	9.97	53.71	64.67	1.05	38.02	22.8	22.1
	4Q	996.76	0.00	0.00	9.97	53.71	64.67	0.90	37.22	23.3	21.9
2026	1Q	987.16	0.00	0.00	9.87	53.05	63.46	0.76	41.10	20.9	21.7
	2Q	985.00	0.00	0.00	9.85	52.39	61.03	0.61	40.19	21.4	21.9
	3Q	985.00	0.00	0.00	9.85	52.39	61.03	0.43	39.27	21.9	22.2
	4Q	985.00	0.00	0.00	9.85	52.39	61.03	0.27	38.36	22.5	22.5

Minimum Average Forward-Looking Debt Service Coverage Ratio: 1.9

Appendix 2

Updated Forward Oil Production provided by Wood Mackenzie on March 17, 2016.

Grouping Field	Forward Oil Production ($90 Scenario) – Table 6 ('000 bbl/d)										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Albacora	40.43	37.79	31.13	26.22	22.02	18.59	15.77	13.44	11.51	9.90	0.00
Albacora Leste	74.34	63.77	63.09	53.48	45.39	38.56	32.80	27.92	23.80	20.29	17.32
Atlanta	20.00	30.00	30.00	30.00	50.00	70.00	59.50	50.58	42.99	36.54	29.23
Barracuda Area	78.02	65.75	55.65	53.19	43.32	36.27	31.30	27.35	24.10	21.35	18.98
Berbigao	0.00	0.00	0.00	0.00	0.00	60.00	100.00	142.00	202.00	242.00	284.00
Bijupira	7.00	8.10	6.92	4.96	3.56	2.56	0.00	0.00	0.00	0.00	0.00
BM-C-33	0.00	0.00	0.00	0.00	0.00	0.00	196.16	226.16	246.16	246.16	246.16
Campos Basin Central Pole	14.59	12.30	10.40	8.83	7.52	6.42	5.51	4.73	4.09	3.52	0.00
Campos Basin North East Pole	16.65	14.19	12.11	10.35	8.87	7.62	6.54	5.63	0.00	0.00	0.00
Campos Basin North Pole	18.32	16.61	15.08	13.69	12.40	11.25	10.20	9.25	8.39	7.62	6.90
Campos Basin South Pole	21.17	19.03	17.10	15.39	13.83	12.43	11.17	10.04	9.03	0.00	0.00
Caratinga Area	29.96	44.76	54.32	43.93	37.02	30.71	25.30	20.86	17.20	14.18	11.70
Cherne	11.42	10.35	9.39	8.51	7.72	7.00	6.35	5.76	5.22	4.73	4.29
Espadarte Area	10.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Frade	60.48	76.19	60.96	48.76	39.01	31.21	24.97	19.97	15.98	0.00	0.00
Franco	7.50	37.50	138.50	296.58	521.75	650.66	704.40	713.60	716.18	722.53	723.49
Iara Entorno	0.00	0.00	0.00	0.00	0.00	60.00	100.00	135.00	135.00	135.00	121.50
Libra	0.00	25.00	20.00	40.00	20.00	100.00	120.00	280.00	400.00	640.00	880.00
Lula-Iracema	502.88	725.75	904.54	1125.11	1184.33	1245.91	1196.96	1169.56	1098.35	1013.34	909.04
Marlim	160.04	133.61	116.26	100.64	82.15	69.18	60.01	48.22	43.83	37.61	32.37
Marlim Leste Area	126.84	141.93	129.62	110.56	94.63	81.27	70.04	60.54	45.65	34.45	28.37
Marlim Sul	160.29	160.30	134.31	107.26	83.21	68.42	55.70	45.32	36.99	30.32	24.98
Maromba	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.00	46.08	56.55	49.76
Oliva	0.00	0.00	0.00	0.00	0.00	6.00	15.00	29.00	26.10	23.49	19.97
Papa-Terra	36.01	59.25	78.77	105.17	91.34	76.73	64.45	54.14	45.48	38.20	32.09
Peregrino	74.34	63.77	63.09	53.48	45.39	38.56	32.80	27.92	23.80	20.29	17.32
Polvo	6.97	5.58	4.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Roncador	371.20	361.50	299.42	248.47	206.56	172.03	143.56	120.05	100.57	84.42	71.04
Salema	7.16	5.29	3.92	2.93	2.20	1.66	0.00	0.00	0.00	0.00	0.00
Sepia	7.50	0.00	0.00	0.00	60.00	107.00	176.65	167.82	171.93	173.39	80.24
Sul de Lula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sururu	0.00	0.00	0.00	0.00	60.00	100.00	142.00	202.00	242.00	284.00	284.00
Tambau	0.03	0.03	0.02	0.02	0.02	0.01	0.00	0.00	0.00	0.00	0.00
Tartaruga Verde	0.00	0.00	76.70	108.16	114.12	98.14	84.40	72.59	62.42	53.68	46.17
Tubarao Azul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tubarao Martelo	9.49	7.97	6.69	5.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Urugua	12.88	11.26	9.84	8.62	7.55	6.62	0.00	0.00	0.00	0.00	0.00
Voador	1.17	1.00	0.85	0.72	0.61	0.52	0.44	0.38	0.32	0.27	0.23
Total	**1886.91**	**2138.58**	**2353.15**	**2630.65**	**2864.52**	**3215.33**	**3491.98**	**3705.83**	**3805.17**	**3953.83**	**3939.15**

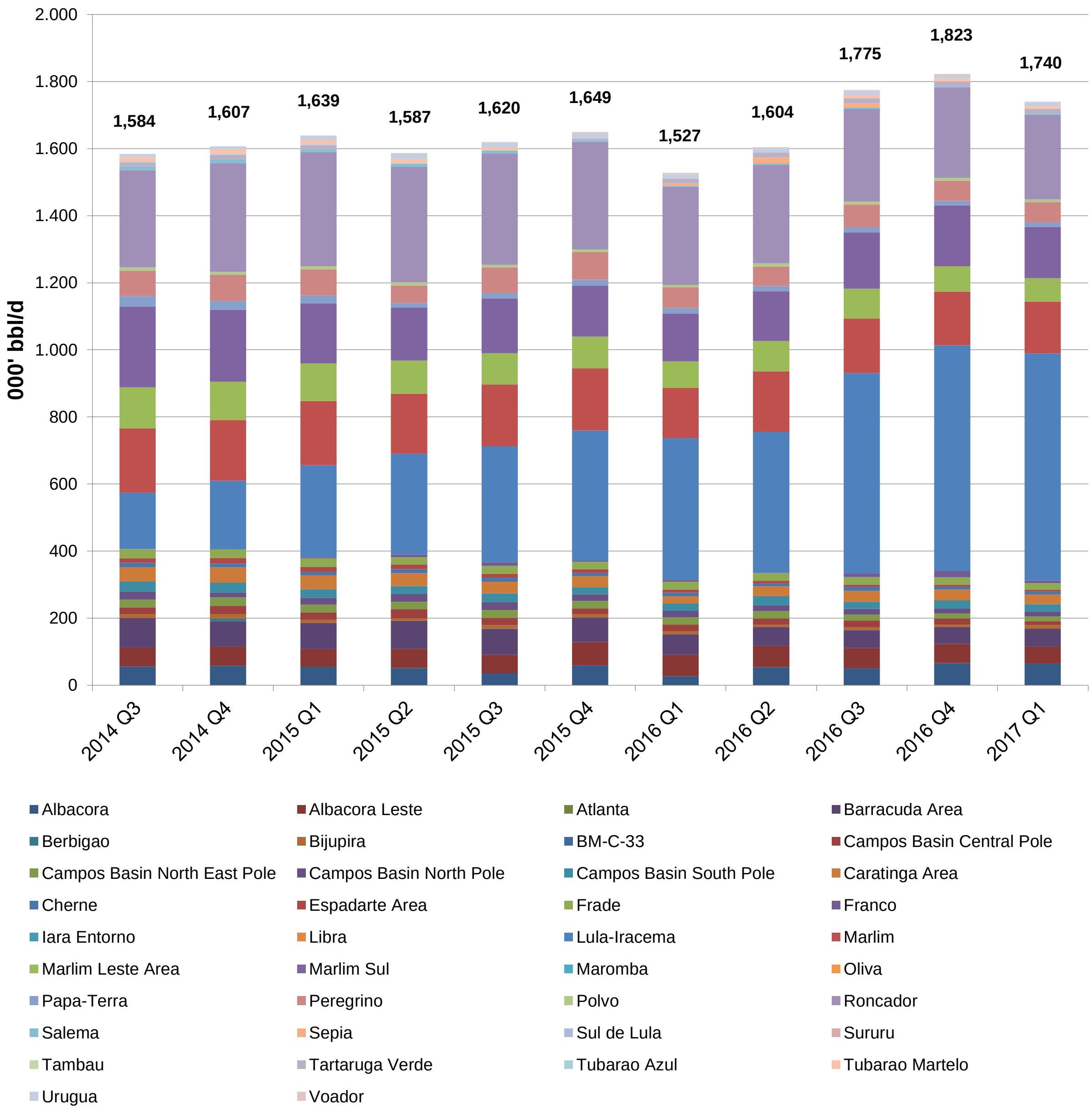
Appendix 3

Updated Forward Gas Production provided by Wood Mackenzie on March 17, 2016.

Grouping Field	Forward Gas Production ($90 Scenario) – Table 7 (MMcf/d)										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Albacora	13.39	11.55	9.00	8.50	8.00	7.00	6.00	5.00	4.00	3.00	0.00
Albacora Leste	49.17	46.38	46.09	41.61	37.53	33.78	31.30	29.05	27.00	25.11	24.36
Atlanta	4.50	6.75	6.75	6.75	11.25	15.75	13.39	11.38	9.67	8.22	6.58
Barracuda Area	37.55	31.92	27.23	26.12	21.51	18.13	14.77	12.93	11.40	10.11	9.00
Berbigao	0.00	0.00	0.00	0.00	0.00	46.31	66.52	87.74	134.06	154.27	175.49
Bijupira	2.72	3.16	2.63	1.96	1.24	1.00	0.00	0.00	0.00	0.00	0.00
BM-C-33	0.00	0.00	0.00	0.00	0.00	0.00	693.00	739.00	763.00	763.00	763.00
Campos Basin Central Pole	9.13	8.56	8.12	7.79	5.51	5.29	5.10	3.95	3.82	3.71	0.00
Campos Basin North East Pole	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	0.00	0.00	0.00
Campos Basin North Pole	7.43	7.12	6.82	6.56	6.32	6.11	4.91	4.73	4.58	4.42	4.30
Campos Basin South Pole	22.18	20.74	17.45	16.31	15.26	14.31	12.48	11.73	10.05	0.00	0.00
Caratinga Area	16.94	25.08	28.21	24.82	22.35	16.95	15.44	9.64	6.83	6.00	6.00
Cherne	3.34	3.03	2.75	2.49	2.26	2.05	1.86	1.20	1.20	1.20	1.20
Espadarte Area	2.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Frade	18.70	28.22	19.37	13.70	9.96	6.97	4.57	3.00	3.00	0.00	0.00
Franco	9.56	16.55	64.02	139.50	283.67	323.16	386.63	393.28	428.57	417.13	421.87
Iara Entorno	0.00	0.00	0.00	0.00	0.00	46.31	66.52	84.21	84.21	84.21	77.39
Libra	0.00	13.13	12.50	15.00	12.50	25.40	30.34	48.00	64.00	96.00	128.00
Lula-Iracema	252.04	453.80	537.44	669.91	693.84	728.74	697.69	678.96	635.49	584.36	522.80
Marlim	86.47	80.67	75.47	65.64	56.87	49.46	43.96	35.35	32.05	27.51	23.68
Marlim Leste Area	78.57	79.03	71.23	64.21	58.35	53.44	49.31	45.83	40.39	36.52	32.79
Marlim Sul	124.34	129.33	99.80	84.33	71.26	62.13	47.66	35.61	25.53	20.64	17.43
Maromba	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.60	8.52	8.64	8.56
Oliva	0.00	0.00	0.00	0.00	0.00	1.35	3.38	6.53	5.87	5.29	4.49
Papa-Terra	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Peregrino	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Polvo	0.85	0.85	0.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Roncador	273.23	267.07	207.02	164.04	136.84	104.37	75.78	50.37	37.59	26.97	20.00
Salema	5.82	4.51	3.55	2.85	2.33	2.00	0.00	0.00	0.00	0.00	0.00
Sepia	8.00	0.00	0.00	0.00	40.88	71.34	116.47	110.75	113.41	114.35	54.00
Sul de Lula	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sururu	0.00	0.00	0.00	0.00	46.31	66.52	103.74	134.06	170.27	191.49	191.49
Tambau	6.63	5.78	5.07	4.46	3.94	3.50	0.00	0.00	0.00	0.00	0.00
Tartaruga Verde	0.00	0.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Tubarao Azul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tubarao Martelo	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Urugua	63.26	55.00	48.10	36.32	31.48	27.42	0.00	0.00	0.00	0.00	0.00
Voador	1.29	1.25	1.21	1.18	1.15	1.13	1.11	1.09	1.08	1.07	1.06
Total	**1121.58**	**1323.48**	**1336.68**	**1439.05**	**1614.61**	**1773.92**	**2525.93**	**2580.99**	**2656.59**	**2624.22**	**2524.49**

Appendix 4

Actual Oil Production (AOP)

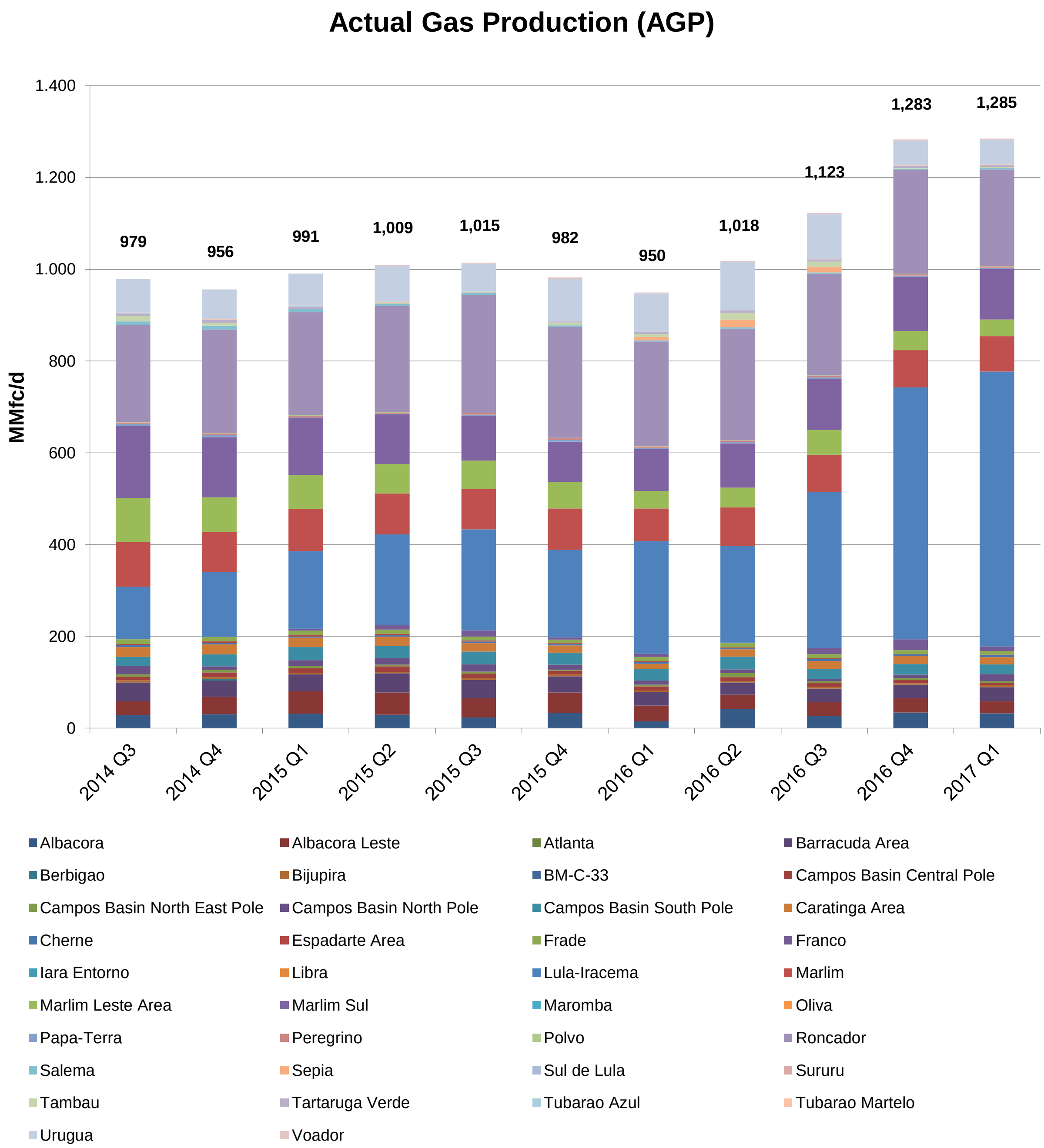


Note 1 – The total oil production for each quarter is show in annual basis.
Source – ANP (http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties)

The top five grouping fields, representing 75.11% of the 2017 Q1 Actual Oil Production, and their respective percentage in the total oil production were:

(i) Lula-Iracema: 38.89%
(ii) Roncador: 14.51%
(iii) Marlim: 8.93%
(iv) Marlim Sul: 8.79%
(v) Marlim Leste Area: 3.99%

Appendix 5



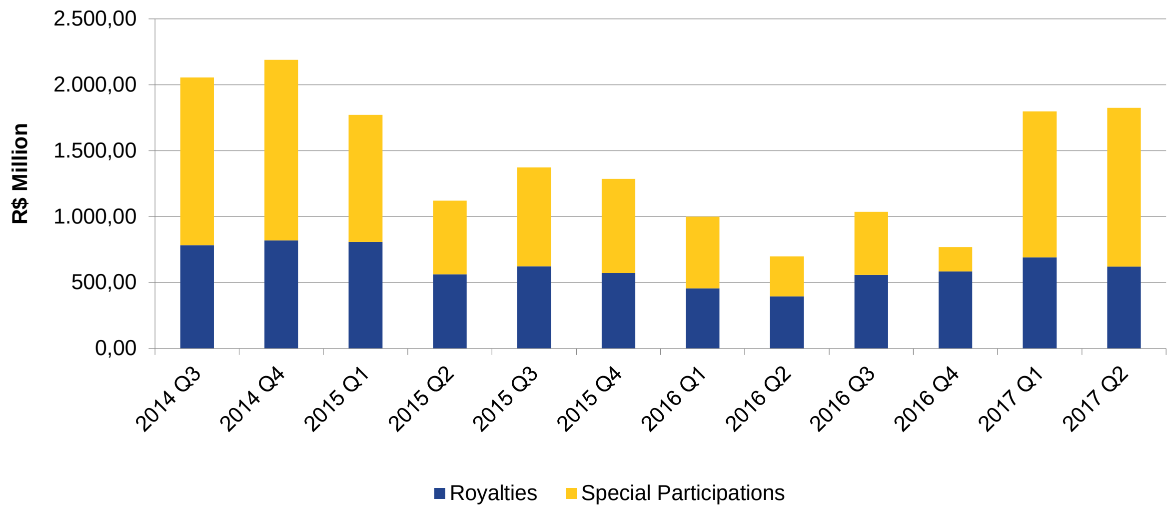
Note 1 – The total gas production for each quarter is show in annual basis.
Source – ANP (http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties)

The top five grouping fields, representing 81.80% of the 2017 Q1 Actual Gas Production, and their respective percentage in the total gas production were:

(i) Lula-Iracema: 46.61%
(ii) Roncador: 16.39%
(iii) Marlim Sul: 8.57%
(iv) Marlim: 6.01%
(v) Urugua: 4.22%

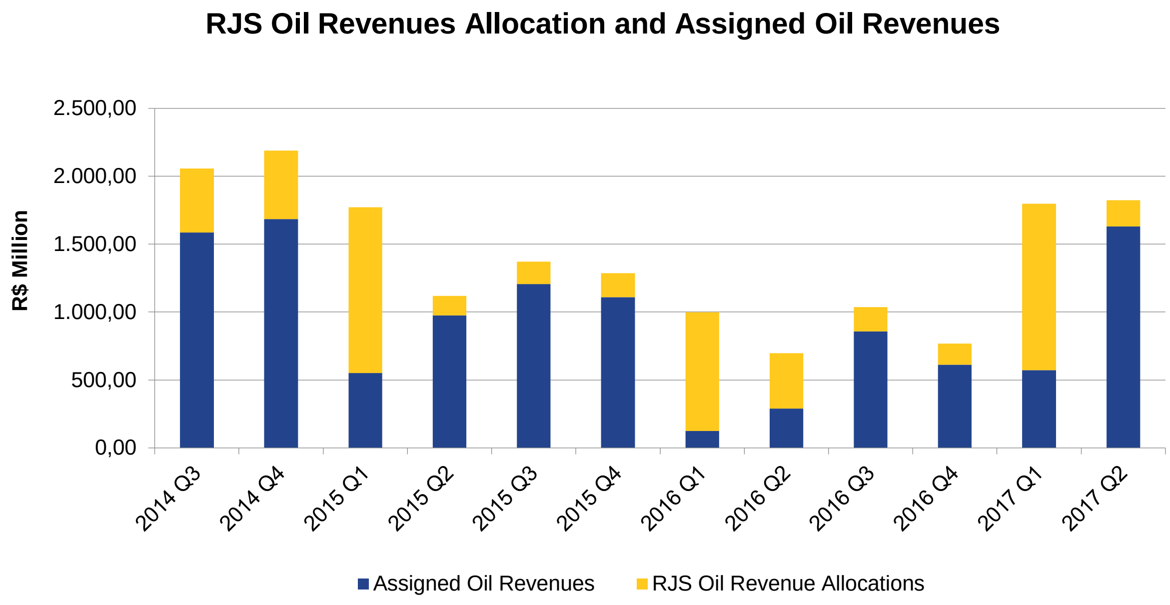
Appendix 6

RJS Oil Revenues and RJS Oil Revenue Rights



Source – Banco do Brasil S.A.

Appendix 7



Source – Banco do Brasil S.A.