

DR Market Announcement

J.P.Morgan

April 13, 2015

JPMorgan Chase Bank, N.A.
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Newark, DE 19713-2107
Phone: (302) 552-0275 Fax: (302) 552-0340

Non-NASDAQ OTC Equity
FINRA
9509 Key West Avenue
Rockville, Maryland 20850

Attn: Market Operations .

Security Name: Almacenes Exito, S.A.144a (ALAXL) - ADR - Final Announcement
CUSIP: 020279105

Please be advised of the following final dividend information for the above noted issuer:

	<u>Foreign Date</u>	<u>DR Date</u>
Record Date	April 01, 2015	April 09, 2015
Payment/Value Date	April 10, 2015	April 20, 2015
Ex Date	April 06, 2015	

Colombian Peso per foreign share	145.23
DR Ratio	1 : 1
Colombian Peso per DR	145.23
Foreign Exchange Date	04/13/2015
Foreign Exchange Rate ¹	2540.4

All amounts are in USD

Withholding Tax Rate	0 %
Rate per DR	0.057168
Withholding Amount	0.000000
Dividend Fee	0.008628
Final Dividend Rate per DR	0.048540

Sincerely,

Bill Kish on behalf of Lisa Hayes
Authorized Signature

¹ Funds provided to J. P. Morgan in a foreign currency may have been converted to U.S. dollars through a foreign exchange transaction with J. P. Morgan or an affiliate. The foreign exchange rate applied to the foreign currency is determined by J.P. Morgan in its sole discretion and is either (1) the WMR Rate or (2) the JP Morgan Rate plus, in either case, up to 20 basis points. The "WMR Rate" is the spot rate published by WM Reuters Company ("WMR") for the currencies that JPMorgan classifies as freely convertible, and shall be the rate published by WMR at 11:00 a.m. or 2:00 p.m., New York time, or at such other time as JPMorgan may determine from time to time (or the weighted average of the rates). The "JPMorgan Rate" means the JPMorgan FX desk quoted rate for currencies that are not classified by JPMorgan as freely convertible. For certain non-freely convertible currencies, or in cases when it is not commercially practicable for JPMorgan FX desk to enter into a foreign currency transaction, as the case may be, the foreign currency conversion may be managed and executed by the local sub-custodian in the relevant jurisdiction at the foreign currency conversion rate quoted by it. Additionally, notwithstanding the capabilities of JPMorgan or its agents to complete the conversion of foreign currency, in certain cases at the option of the Company: (a) foreign currency is converted by the Company

independent of the Depositary or its agents; and/or (b) funds are provided by the Company to the Depositary in US dollars at a rate determined by the Company. For further details see www.adr.com.

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