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Private and confidential

The Directors
The Economist Group Trustee Company Limited
25 St James' Street
London
SW1A 1HG

19 February 2003

Dear Sirs,


Notice of resignation as auditors – company number 1775932

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of The Economist Group Trustee Company Limited, registered number 1775932 with effect from 28 January 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of The Economist Group Trustee Company Limited.

Yours faithfully,


PricewaterhouseCoopers

