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Purple Frog was responsible for the typesetting of Investec's 2011 annual reports, including the UK holding company and main UK banking subsidiary reports. They have previously consulted to Investec on the production and design of annual reports and a number of other projects.

We received positive feedback from our UK Finance team on the speed and accuracy with which Purple Frog processed the UK reports.

Investec was impressed by the professionalism of the Purple Frog team throughout the annual report project. They were always on time and never missed a deadline and their work was exceptionally accurate, two important qualities when putting together annual reports. Their knowledge and application of the Investec brand to the design and typesetting of the annual report was excellent.

We would certainly recommend them to any other company.

Yours sincerely,

**Margaret Cerff**  
**Investec Investor Relations**

**7 September 2011**