

To: Terje Rod-Larsen [REDACTED]
From: Jeffrey Epstein
Sent: Sat 6/15/2013 6:13:56 PM
Subject: draft

It was a treat to have lunch . Your kindness was greatly appreciated. I thought I'd return the kindness by providing you my thoughts on our conversation. These thoughts are tailored , less like your bed sheets , but more like a bath towel. more warm encompassing and hopefully functional.

I thought i might share some of my experiences with past clients that they have found to be beneficial. That being said, I owe a significant debt to Edmond, his principles have guided my business for 30 years. Aesthetics pervade my solutions to problems . Each problem has a myriad of solutions but few are truly beautiful. His ideas of the role of a " banker " was glorious. social responsibility from both the top down and the bottom up. in an attempt to make a useful analogy,

Banking businesses have become similar to systems that can only be compared to biology. yes biology. The body has many independent systems, checks and balances, and unlike during the last industrial revolution where things were more like machines, In essence push the button here and something we already expect and know to happen pops out the other side. As systems become more complex, this does not happen. It is like saying my cholesterol is high , so by lowering it I will be healthy, It is no longer simple -every time you try to fix one organ another is effected , sometimes positively sometimes negatively, .. To paraphrase your words in our body - all systems have the same DNA , HOWEVER, they all must function with a very narrow purpose. . Our heart pumps blood , the liver cleans it, they don't share the same responsibilities though they all work toward the same end, Asking finance people to become philanthropically minded , and philanthropists to engage in finance , is usually if evolution is a guide a sub optimal solution to system health. , It works in small businesses but as the many divisions get larger and more autonomous, specialization, (again biological system). is the way millions of years of trial and error have proven most effective.

If you were once again to focus on being the banker to the world leaders, giving them what they themselves require, help, guidance , expertise, they are always more agreeable to helping their own people. Entrepreneurs do not exist in Africa, they are more like agents of large foreign companies, it is almost impossible to find a new disruptive technology that has come out of the entire continent. (again I have been privileged to sit on the Trilateral commission for years when the Rockefeller focus was Latin America.) David's idealism was strong but inversely proportional to the direct results. It took new , young thinking to bring Columbia and Brazil to their potentials. The scope of your reach, and the world's most exclusive financial brand , can go a long way to making positive change, but at least what i have seen hope should guide a strategy , not dictate it.

As you are already aware , I , like you, speak my mind, and try to be direct so as not to have any misunderstandings. When I am next in Europe , if you think you might find it interesting and fun I am more than happy to spend more time describing , Health as it relates to financial institutions combined with diets and financial nutrition.

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