

Is this a Hedge Fund? (Pooled investment vehicles (often partnerships) that primarily invest financial capital of third party investors in enterprises that are too risky for the standard capital markets or bank loans.)	No
Is this a Cash Intensive business? (Cash-intensive businesses/entities exist in various industry sectors and include, but are not limited to convenience stores, grocery stores, restaurants, bars, retail stores, liquor stores, cigarette distributors, privately owned ATMs, vending machine operators and parking garage operators.)	No
Is this entity any of the following business types?	aa. None of the above
Is the Entity a Personal Holding Company (PHC) or Personal Investment Company (PIC) located in an offshore jurisdiction?	No

Business Case	
Please specify why you are comfortable with this client given the identified risk factor(s). Your answer is your "business case" and should detail all mitigating factors.	Southern Trust Company is a new USVI entity owned by Jeffrey Epstein. The issues surrounding Jeffrey are well known and documented with senior management.
Provide client history/detail, including when the relationship was established, how it came to be in PB/PWM, client's association with other JPM LOBS, etc.	Jeffrey Epstein has been a client for many years, but the relationship only resides in the Private Bank.
Client known to whom (JPMorgan employees), how well, and how long:	Known to me, John Duffy, Mary Erdoes, and others.
Overall PB/PWM relationship size and type of accounts:	Total relationship is \$125MM, but this entity is \$15MM. However, this entity owns Southern Financial, with assets of about \$80MM.
Is this a shared client, what other LOB has a relationship with the client? Provide relationship manager name (if known), client of other LOB since (date), and relationship size?	No.
Additional Comments	N/A

Expected Activity		
<b>Deposit Account(s)</b>		
Transaction Types	Expected Activity Levels	Anticipated Dollar Amount Totals per Month
Cash Deposits		
Cash Withdrawals		
Check Deposits	Low (1-10)	<\$10,000
Checks Paid	Low (1-10)	<\$10,000
Incoming Wires (Domestic)		
Outgoing Wires (Domestic)		
Incoming Wires (International)	Low (1-10)	<\$10,000
Outgoing Wires (International)	Low (1-10)	<\$10,000
ACH Deposits		
ACH Payments		
Internal Transfer (Debits/Credits)		
Asset Purchases/Sales		
<b>What is the initial/ongoing source of funding for the client's Deposit Account(s) ?</b>		
The initial and ongoing source of funding will come Jeffrey Epstein's clients who money his company manages. The initial source of funding came in the form of a wire from Leon Black in the amount of \$15MM.		
<b>What is the purpose/intended use of account(s)? Please provide a detailed description of how the Deposit Account(s) will be used by the client.</b>		
The purpose of this account is to pay the expenses of the INC.		
<b>Client Directed Asset / Brokerage Account(s)</b>		
Transaction Types	Expected Activity Levels	Anticipated Dollar Amount Totals per Month
Cash Deposits		
Cash Withdrawals		
Check Deposits		
Checks Paid		
Incoming Wires (Domestic)		
Outgoing Wires (Domestic)		
Incoming Wires (International)		
Outgoing Wires (International)		
ACH Deposits		
ACH Payments		
Internal Transfer (Debits/Credits)	Low (1-10)	\$10,000 TO \$50,000
Asset Purchases/Sales	Low (1-10)	\$10,000 TO \$50,000
<b>What is the initial/ongoing source of funding for the client's Client Directed Asset / Brokerage Account(s) ?</b>		
The initial and ongoing source of funding will come from his clients.		
<b>What is the purpose/intended use of account(s)? Please provide a detailed description of how the Client Directed Asset / Brokerage Account(s) will be used by the client.</b>		
The purpose of this account is to invest cash assets.		