

From: David Stern <[REDACTED]>

To: Jeffrey Epstein <[REDACTED]>

Subject:

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Summary , Tim Collins said:

- Spoke to Lenny Fisher

- Idea 1: KB working with Chinese investor to acquire stake in Munich Re - Idea 2:

KB is now putting together a specialised team

Investment in European distressed banks ("banks that need capital")

Working with a few high profile Investors, Chinese can be part of this KB can go to China with us in a couple of weeks to present this They can approach CIC (sovereign wealth fund)

alone but still good idea to explore together and maybe others like China Life

- What is the way of working with us? The two ideas can be an experiment, what is the larger agenda?

- Ready to meet in 2 - 3 weeks to discuss