

Deutsche Asset
& Wealth Management

Contacts

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

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Deutsche Asset
& Wealth Management

Portfolio Summary

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Asset Class	Adjusted Cost Basis in USD	Market Value in USD	% of Category
Cash and Cash Equivalents	83,344.55	82,994.61	100.00%
Total	83,344.55	82,994.61	100.00%

	Current Period
Estimated Annual Income	0.00
Total	0.00

Market Value Reconciliation in USD	Current Period	Year to Date
Opening Balance as of July 1, 2015	23,451.84	198,993.53
Addition/Withdrawal		
Cash Disbursement	(138,760.17)	
Cash Receipt	200,000.00	
Net Addition/Withdrawal	61,239.83	(100,643.73)
Income		
Interest	(7.26)	
Change in Accrued Income	0.44	
Net Income	(6.82)	(73.55)
Realized Currency Gain/Loss	(1,087.75)	(26,230.59)
Change in Unrealized Currency Gain/Loss	(602.49)	10,948.52
Closing Balance as of July 31, 2015	82,994.61	82,994.61

Note: Market Values Include Accrued Income



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Deutsche Asset
& Wealth Management
Regional Diversification
As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Allocation by Region	Cash and Cash Equivalents in USD	Fixed Income in USD	Equity in USD	Alternative Investments in USD	Market Value in USD*	% of Category
Europe	82,993.49	0.00	0.00	0.00	82,993.49	100.00%
United States/Canada	1.12	0.00	0.00	0.00	1.12	0.00%
Total	82,994.61	0.00	0.00	0.00	82,994.61	100.00%

* Excludes Foreign Exchange Contracts



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Deutsche Asset
& Wealth Management
Currency Diversification
As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Allocation by Currency	Cash and Cash Equivalents in USD	Fixed Income in USD	Equity in USD	Alternative Investments in USD	Foreign Exchange in USD	Market Value in USD	% of Category
US Dollar (USD)	1.12	0.00	0.00	0.00	0.00	1.12	0.00%
Euro (EUR)	82,993.49	0.00	0.00	0.00	0.00	82,993.49	100.00%
Total	82,994.61	0.00	0.00	0.00	0.00	82,994.61	100.00%

Exchange Rates

USD 1 = USD 1.00000 USD 1 = USD 1.00000
USD 1 = EUR 0.91054 EUR 1 = USD 1.09825



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Deutsche Asset
& Wealth Management

Detailed Portfolio Information

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

List of Holdings - Cash and Cash Equivalents

Quantity	Security Description Security ID	Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Yield to Maturity %
Cash										
75,569.81	EURO		100.00%	EUR 1.000	USD 1.098 EUR 1.000	83,343.87	82,993.49			
Total Cash			100.00%			83,343.87	82,993.49			
Cash Management										
United States										
0.68	DEUTSCHE GOVERNMENT CASH INSTITUTIONAL SHARES		0.00%	USD 1.000	1.000	0.68	0.68			
Total United States			0.00%			0.68	0.68			
Total Cash Management			0.00%			0.68	0.68			
Total Cash and Cash Equivalents			100.00%			83,344.55	82,994.17			
Total Accrued Income										
Total Cash and Cash Equivalents including Accrued Income								82,994.61		

Adjusted Cost Basis column reflects Tax Cost for those clients who subscribe to our tax cost services; for all other clients, we report Average Cost.
For Cash Management vehicles and Money Market Funds, Annual Yield is reported in the Yield to Maturity column.



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Deutsche Asset
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Transaction Summary

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Transaction Category	US Dollar (USD)	
	Amount	Amount Year to Date
Opening Balance as of July 1, 2015		
Cash Management	0.68	0.22
Cash	23,451.16	198,993.31
Addition/Withdrawal		
Cash Disbursement	(138,760.17)	(550,643.73)
Cash Receipt	200,000.00	450,000.00
Net Addition/Withdrawal	61,239.83	(100,643.73)
Investment Income		
Dividend	0.00	0.46
Interest	(7.26)	(74.45)
Net Investment Income	(7.26)	(73.99)
Realized FX Gain/Loss on Cash	(1,087.75)	(26,230.56)
Unrealized FX Gain/Loss on Cash	(602.49)	10,948.92
Closing Balance as of July 31, 2015		
Cash Management	0.68	0.68
Cash	82,993.49	82,993.49



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Deutsche Asset
& Wealth Management

Transaction Summary - Foreign Currency

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Transaction Category	Euro (EUR)	US Dollar (USD)	US Dollar (USD)	Grand Total in Base CCY (USD)
Opening Balance as of July 1, 2015*	21,035.27	23,451.16	0.68	23,451.84
Addition/Withdrawal	(126,280.54)	(138,790.17)		(138,760.17)
Investment Income	(6.54)	(7.26)		(7.26)
Investment Activity				
Capital Gains Distribution				
Currency Exchange	180,820.82	200,000.00		200,000.00
Realized FX Gain/Loss on Cash		(1,087.75)		(1,087.75)
Unrealized FX Gain/Loss on Cash		(802.49)		(802.49)
Closing Balance as of July 31, 2015	75,568.81	82,993.49	0.68	82,994.17

* Opening and closing currency balances include sweeps



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Deutsche Asset
& Wealth Management

Transaction Details

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Trade Date Settlement Date	Transaction Type	Description Security ID	Quantity	Amount in Local CCY Amount in USD	Cost in Local CCY Cost in USD	Realized Gain/Loss in USD
Transactions for US Dollar (USD)						
07/02/2015 07/02/2015	Cash Receipt	RECEIPT OF FUNDS	100,000.00	100,000.00		
07/02/2015 07/02/2015	Regular Sweep Purchase	PURCHASE OF SECURITY DEUTSCHE GOVERNMENT CASH INSTITUTIONAL SHARES	100,000.00	(100,000.00)		
07/02/2015 07/08/2015	Currency Exchange	PURCHASE FOREIGN EXCHANGE SPOT EURO CURRENCY THROUGH: DEUTSCHE BANK - LONDON BUY: EUR 89,928.08 SELL: USD 100,000.00 PRICE: 1.11200	(100,000.00)	(100,000.00)		
07/09/2015 07/09/2015	Regular Sweep Sale	SALE OF SECURITY DEUTSCHE GOVERNMENT CASH INSTITUTIONAL SHARES	(100,000.00)	100,000.00		
07/23/2015 07/23/2015	Cash Receipt	RECEIPT OF FUNDS	100,000.00	100,000.00		
07/23/2015 07/23/2015	Regular Sweep Purchase	PURCHASE OF SECURITY DEUTSCHE GOVERNMENT CASH INSTITUTIONAL SHARES	100,000.00	(100,000.00)		
07/23/2015 07/24/2015	Currency Exchange	PURCHASE FOREIGN EXCHANGE SPOT EURO CURRENCY THROUGH: DEUTSCHE BANK - LONDON BUY: EUR 90,892.98 SELL: USD 100,000.00 PRICE: 1.10020	(100,000.00)	(100,000.00)		
07/24/2015 07/24/2015	Regular Sweep Sale	SALE OF SECURITY DEUTSCHE GOVERNMENT CASH INSTITUTIONAL SHARES	(100,000.00)	100,000.00		



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Deutsche Asset
& Wealth Management

Transaction Details

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Trade Date Settlement Date	Transaction Type	Description Security ID	Quantity	Amount in Local CCY Amount in USD	Cost in Local CCY Cost in USD	Realized Gain/Loss in USD
Transactions for Euro (EUR)						
07/02/2015 07/09/2015	Currency Exchange	PURCHASE FOREIGN EXCHANGE SPOT EURO CURRENCY THROUGH: DEUTSCHE BANK - LONDON BUY: EUR 89,928.06 SELL: USD 100,000.00 PRICE: 1.11200	89,928.06	89,928.06 100,000.00		(8.30) FX
07/03/2015 07/03/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUND TRANS TO SOCIETE GENERALE SSB REF# [REDACTED] IBAN: [REDACTED] REF: [REDACTED] NET ID A95933 ORDER # [REDACTED] 50233 SWIFT REF# [REDACTED] FX RATE: 0.9003	(14,875.00)	(14,875.00) (16,521.85)		116.55 FX
07/03/2015 07/03/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUND TRANS TO ROYAL BANK SSB REF# [REDACTED] IBAN: [REDACTED] REF: [REDACTED] NET ID A95933 ORDER # [REDACTED] 50233 SWIFT REF# [REDACTED] REVERSED BY ENTRY P FX RATE: 0.9003	(11,000.00)	(11,000.00) (12,217.70)		48.27 FX
07/03/2015 07/03/2015	Interest	NEGATIVE IDLE CASH INTEREST FX RATE: 0.9003	(8.54)	(8.54) (7.26)		
07/08/2015 07/08/2015	Cash Disbursement	DISBURSEMENT OF FUNDS REVERSED ENTRY POSTED ON 07/03/2015 FX RATE: 0.9033	(11,000.00)	11,000.00 12,177.54		
07/10/2015 07/10/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO ADAM & COMPANY PLC SSB REF# SCMS150709042565 IBAN: 0835ADAG82913613308619 REF: INV# FEA 375B SWIFT REF# 15070998854 FX RATE: 0.8973	(11,000.00)	(11,000.00) (12,258.94)		33.17 FX



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Deutsche Asset
& Wealth Management

Transaction Details

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Trade Date Settlement Date	Transaction Type	Description Security ID	Quantity	Amount in Local CCY Amount in USD	Cost in Local CCY Cost in USD	Realized Gain/Loss in USD
Transactions for Euro (EUR)						
07/14/2015 07/14/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUND TRANS TO BANCA CARIFE SPA SSB REF# [REDACTED] IBAN: [REDACTED] RES: [REDACTED] SWIFT REF# 150 FX RATE: 0.9088	(743.00)	(743.00) (817.56)		(8.23) FX
07/15/2015 07/15/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUND TRANS TO BNP PARIBAS SSB REF# SCMS150714082032 IBAN: BE58 001 408700179 REF: INV 1515 & 1520 (MAY & JUNE 2015) SWIFT REF# 1507149ATJ1 FX RATE: 0.9130	(3,300.00)	(3,300.00) (3,614.32)		(53.41) FX
07/21/2015 07/21/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO CREDIT LYONNAIS SSB REF# SCMS150720120807 IBAN: FR2330002004990000080289070 SORT CODE: 30002 RIB CODE: 0009117 CODE GUCHE: 00489 KEY CODE: 70SWIFT REF# 1507209A FX RATE: 0.9144	(2,461.54)	(2,461.54) (2,892.08)		(43.78) FX
07/22/2015 07/22/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO BNP PARIBAS SSB REF# SCMS150721115242 IBAN: FR7830004029330000005235160 SWIFT REF# 1507219ACG9 FX RATE: 0.9161	(50,000.00)	(50,000.00) (54,580.00)		(991.63) FX
07/23/2015 07/24/2015	Currency Exchange	PURCHASE FOREIGN EXCHANGE SPOT EURO CURRENCY THROUGH: DEUTSCHE BANK - LONDON BUY: EUR 90,892.56 SELL: USD 100,000.00 PRICE: 1.10220	90,892.56	90,892.56 100,000.00		



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Deutsche Asset
& Wealth Management

Transaction Details

July 1, 2015 to July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Trade Date Settlement Date	Transaction Type	Description Security ID	Quantity	Amount in Local CCY Amount in USD	Cost in Local CCY Cost in USD	Realized Gain/Loss in USD
Transactions for Euro (EUR)						
07/24/2015 07/24/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO SOCIETE GENERALE SSB REF# SCMS150723137729 IBAN: FR783000304030002025174078 REFERENCE: INV #35 MR. EPSTEIN USA SWIFT REF# 15072404186 FX RATE: 0.9110	(38,800.00)	(38,800.00) (40,177.85)		(188.00) FX
07/27/2015 07/27/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO SOCIETE GENERALE SSB REF#SCMS150724134936 IBAN: FR7830003037150005054672133 SWIFT REF# 1507249AF9X FX RATE: 0.9013	(2,000.00)	(2,000.00) (2,219.00)		13.23 FX
07/28/2015 07/28/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO ING BANQUE (SCHAERBEEK -CHAZAL) SSB REF# SCMS150727158312 IBAN: BE43310039004901 REFERENCE: QUOTE 2015/8128 ST OUEN - NY SWIFT REF# 15072803823 FX RATE: 0.9042	(2,201.00)	(2,201.00) (2,434.20)		6.75 FX
07/29/2015 07/29/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO CREDIT LYONNAIS SSB REF#SCMS150728150738 IBAN: FR943000200730000005623J39 REFERENCE: #8, LAMP SWIFT REF# 1507289AF3J FX RATE: 0.9105	(2,000.00)	(2,000.00) (2,196.50)		(9.27) FX
07/31/2015 07/31/2015	Cash Disbursement	DISBURSEMENT OF FUNDS FUNDS TRANS TO CREDIT LYONNAIS SSB REF#SCMS150730178799 IBAN: FR943000200730000005623J39 REFERENCE: FACTURE #7, 2 LAMPFS FX RATE: 0.9105	(1,100.00)	(1,100.00) (1,208.08)		(5.10) FX



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Disclaimer

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Disclosure Notice

IMPORTANT NOTICE: This account is maintained at Deutsche Bank Trust Company Americas ("Deutsche Bank").

Account Statement Information: This statement is being furnished pursuant to an agreement between the account holder and Deutsche Bank. This statement is for the exclusive use of the account holder pursuant to such agreement and may not be relied upon by third parties. Neither Deutsche Bank, nor its affiliates or subsidiaries, assume responsibility to any person other than the named account holder for information contained in this account statement. Deutsche Bank, and its affiliates and subsidiaries, make no representation, warranty or guarantee, express or implied, in connection with the information provided in this account statement. Please note that this account statement may reflect investments directed solely by the account holder and assets that are not held at Deutsche Bank.

Valuation of assets: The prices and valuations of assets presented in this account statement may be based upon the most current available prices provided by the third party pricing service used for each asset at the time this statement was printed. The prices or values of assets stated herein may not reflect the actual proceeds that would be obtained upon the disposition of any such asset and do not constitute either a bid or offer to unwind any investment or transaction. Prices shown should only be used as a general guide to portfolio value. The prices of certain securities may represent approximations based upon such securities' relationships to other securities, price quotes from broker-dealers dealing in same or similar securities or certain valuation formulas. Please note: S/E/SIC refers to "Sealed Envelopes Said to Contain". Information for these assets and for securities and other assets that are illiquid or not publicly traded may have been obtained from the account holder, agents of the account holder, or other sources that may or may not be reliable.

Alternative investments (such as hedge funds or private equity funds) may invest in highly illiquid securities that may be difficult to value. In addition, the valuations presented in this report for alternative investments reflect the valuations that were available at the time of printing this report and may be significantly different from the most current valuation. The method of valuation of alternative investments and the securities in which they invest is determined by the investment manager using data supplied by the underlying fund managers and/or administrators of the alternative investments. Before making any investment decisions with respect to your alternative investments, please consult your Primary Officer to obtain the most current valuation of the alternative investment.

The prices or values of one or more assets may indicate "N/A" - "not available." This does not necessarily mean that the assets are worth zero or that the assets are in default. It does mean that Deutsche Bank is currently unable to establish a value for those assets for the purpose of this account statement. If any one or more assets have an indication of "N/A" as its value, then it may affect performance reporting and unrealized gain/loss information. In addition, such assets have not been included in the Market Value Information, Summaries, or the Asset Allocation information at the beginning of this statement.

Debt securities subject to call features or other redemption features may be redeemed in whole or in part before maturity. Such occurrences may affect the yield represented. Please note that yield-to-maturity as represented in this statement reflects the lower of yield-to-maturity or yield-to-call. The actual yield of an asset-backed security may vary according to the rate at which the underlying receivables or other financial assets are prepaid. Information concerning redemption features and the factors that affect yield will be furnished upon written request of the account holder.

The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices.

Please note that although money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in them.

Due to the rounding conventions applied, summary subtotals and totals for some data columns and percentages may not equal the sum of the individual amounts displayed.

Assets on this Statement described as "held elsewhere": These assets are not custodied with Deutsche Bank but are "held elsewhere" at the request of the account holder. Information provided on this statement in connection with such assets (including valuation) was not provided or verified by Deutsche Bank.

Exchange Rates: Exchange rates are supplied by a third party provider unrelated to Deutsche Bank and are based on interbank exchange rates at the time of the close of this account statement. Deutsche Bank does not prepare, edit, or endorse third party data. Deutsche Bank is not responsible for inaccurate, incomplete, or missing information with respect to such data.

Investment results may be impacted by foreign currency fluctuations.

Adjusted Cost Basis, Gain/Loss, and Holding Period Information: The information provided in this account statement with respect to estimated cost basis, realized gain/loss, and holding periods may not reflect all adjustments necessary for tax reporting purposes. In addition, the designation of taxable and tax-exempt Estimated Annual Income does not reflect possible state, local, or foreign taxes that might apply. Customers should verify all information in this account statement against their own records when calculating a reportable gain or loss resulting from a sale, redemption, or exchange of an asset. Deutsche Bank is not responsible for the accuracy of such information taxpayers may be required to report to federal, state, or other U.S. or non-U.S. taxing authorities. Deutsche Bank makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, the information contained in this account statement.

Deutsche Bank does not provide tax advice. This statement should not be used for tax reporting purposes.



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Deutsche Asset
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Disclaimer

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Deutsche Bank, as agent: Unless otherwise specified, Deutsche Bank acted as agent in the transactions described in this account statement. The time(s) of execution of these transactions will be furnished within a reasonable time upon written request of the account holder. Deutsche Bank or its affiliates may profit or receive remuneration from other parties in connection with the transactions described in this account statement. Deutsche Bank will furnish the source and amount of any such remuneration upon written request of the account holder.

Accounts for which Deutsche Bank is acting as Trustee:

- California Trusts:** California Probate Code Section 15000, et. seq., requires notification to the account holder of the following: (i) the recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported herein, and (ii) claims against the trustee for breach of trust must be made within 3 years of the date the beneficiary receives an account or a report disclosing facts giving rise to the claim.
- Florida Trusts:** An action for breach of trust based upon matters disclosed in a trust accounting or written report of the trustee may be subject to a 6-month statute of limitations from the receipt of the trust accounting or other report. If you have questions, please consult your attorney.

Common Trust Fund Accounts: If your account is a participant in a Deutsche Bank's Common Trust Funds, a full copy of the most recent audited annual report is available upon request without charge.

Non-US Account holders: With respect to your assets custodied with Deutsche Bank, income and capital gains or distributions from your account may be taxable in your home jurisdiction. Please consult your tax advisor for the appropriate tax treatment of your transactions.

Confirmation of Tax and Compliance Responsibilities for Individuals: The Account holder confirms that it is his responsibility to fulfill any tax obligations and any other regulatory reporting duties applicable to him in any relevant jurisdictions that may arise in connection with assets, income or transactions in his account(s) and his business relationship with the Bank.

Confirmation of Tax and Compliance Responsibilities for Organizations: The Account holder confirms that it is its responsibility to fulfill any tax obligations and any other regulatory reporting duties applicable to it in any relevant jurisdictions that may arise in connection with assets, income or transactions in its account(s) and its business relationship with the Bank. Furthermore, the Account holder confirms that the necessary information (to the best of its knowledge and capabilities) is made available no less than annually to the relevant beneficial owner(s), settlor(s), beneficiary(ies), partner(s), etc. to enable him/her/them to fulfill any respective tax obligations that may arise for him/her/them in connection with the Account holder's business relationship with the Bank.

For Investment advisory account holders: If there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your investment advisory account or reasonably modify existing restrictions, please contact your Primary Officer.

FDIC: Unless notified to the contrary in a particular case, the securities and financial instruments presented herein are not insured by the Federal Deposit Insurance Corporation ("FDIC"), are not guaranteed by, nor are obligations of, Deutsche Bank AG or any of its affiliates or subsidiaries and are subject to investment risk, including possible loss of the principal amount invested.

Deutsche Bank cannot guarantee the future performance of your account, promise any specific level of performance or promise that Deutsche Bank's investment recommendations or strategies for your account will be successful.

Time Deposits(TDs) with Deutsche Bank AG:

Additions or Withdrawals Deposits

No additional deposits or partial withdrawals may be made to this TD. Any partial withdrawal will result in closure of the TD.

Early Withdrawals

Deutsche Bank imposes a penalty on any withdrawal from a TD prior to its maturity. The amount of the penalty will be calculated on the date of the early withdrawal as follows:

A "Penalty Rate" will be calculated. The "Penalty Rate" is the difference between the internal Deutsche Bank interest rate for the remaining period on the date of termination and the interest rate on your TD. The total principal balance of your TD on the date of termination will be multiplied by the Penalty Rate and then divided by either 360 or 365, as specified by your relationship manager. The resulting number will be multiplied by the number of days remaining until the original Maturity Date to arrive at the amount of the penalty.

An example of an early withdrawal penalty applying the methodology above will be provided to you upon request. In addition, an estimate of the early withdrawal penalty prior to termination with respect to your TD will be provided to you upon request.

Subject to written verification acceptable to Deutsche Bank in its sole discretion, no penalty will be charged for early withdrawal upon the death or loss of legal competency of any individual who is the account holder of the TD.

Early Withdrawal penalties will reduce the amount of interest earned on the TD.



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Deutsche Asset
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Disclaimer

As of July 31, 2015

Account Name: JEFFREY EPSTEIN
Account Number: [REDACTED]
Base Currency: USD

Secondary Market:

Currently, no secondary market exists for this TD and no assurance is provided that one will develop in the future.

Interest:

Interest will begin to accrue on the day of deposit. Interest will be credited to your account on the Maturity Date of the TD for TDs with a maturity of 12 months or less. For TDs with a maturity greater than 12 months interest will be paid annually and will not be added to principal. Interest will be calculated based upon either (1) a 360 day year or (2) a 365 day year, in each case for the number of days elapsed from the day of deposit to the maturity and as specified by your relationship manager. No interest will accrue on the TD after the Maturity Date. If the TD is closed prior to the Maturity Date, interest will only be credited to your account to the extent that it exceeds the early withdrawal penalty. Interest will not be compounded. The interest rate will not change during the period of the TD.

Maturity:

The TD will not automatically roll-over upon maturity.

FDIC insurance:

Please note that your TD is not insured by the FDIC.

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