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**From:** Kristofer Knutson + [REDACTED]  
**Sent:** Friday, June 7, 2013 3:02 PM  
**To:** Jeffrey Epstein  
**Subject:** RE: important  
**Attachments:** 20130607110145197.pdf

Hi Jeffrey,

Please see the attached=schedule from BlackRock. The commitment for each of the three funds =s \$100mm across all entities. The agreement reached for Fund III's commitment was to add a cap on the net drawdowns (contribution= less distributions for all funds combined) of \$115MM.

Fund I – Exit Sta=e, no further calls for capital

Fund II – Exit St=ge, although there may be one or two funds where a small amount of capital=will be called, to be funded with distributions

Fund III – Invest=ent Stage, approximately 50% called

Morgan Stanley is worki=g to generate the schedule you have requested.

Best,

Kris

Kristofer Knutson

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From: Jeffre= Epstein [mailto:jeevacation@gmail.com]  
Sent: Friday, June 07, 2013 8:40 AM  
To: Mortimer Zuckerman; Kristofer Knutson  
Subject: important

it would be helpful, to have a more detailed present=tion that details what you said was at least 100 million in firm  
commitmen=s that mort has obligated these trusts to invest either now or in th= future

each trust should not only have its legal restrictio=s but its corpus , realized and unrealized tax positons liabilityes  
INCLUD=NG committments to invest .. Thank you for organizing what you have=so far, and i await the calculation of  
how much in fees commissions and overrides have been paid out , as well as=a comparison to benchmark returns for  
the each trust and investment catego=,

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