

BREAKING: The Epstein Files Illuminate a 20-Year Architecture Behind Pandemics as a Business Model—With Bill Gates at the Center of the Network

Inside the JPMorgan–Gates–Epstein Pipeline: Donor-Advised Funds, Vaccine Finance, and the Architecture of Pre-Positioned Profit



SAYER JI

FEB 02, 2026

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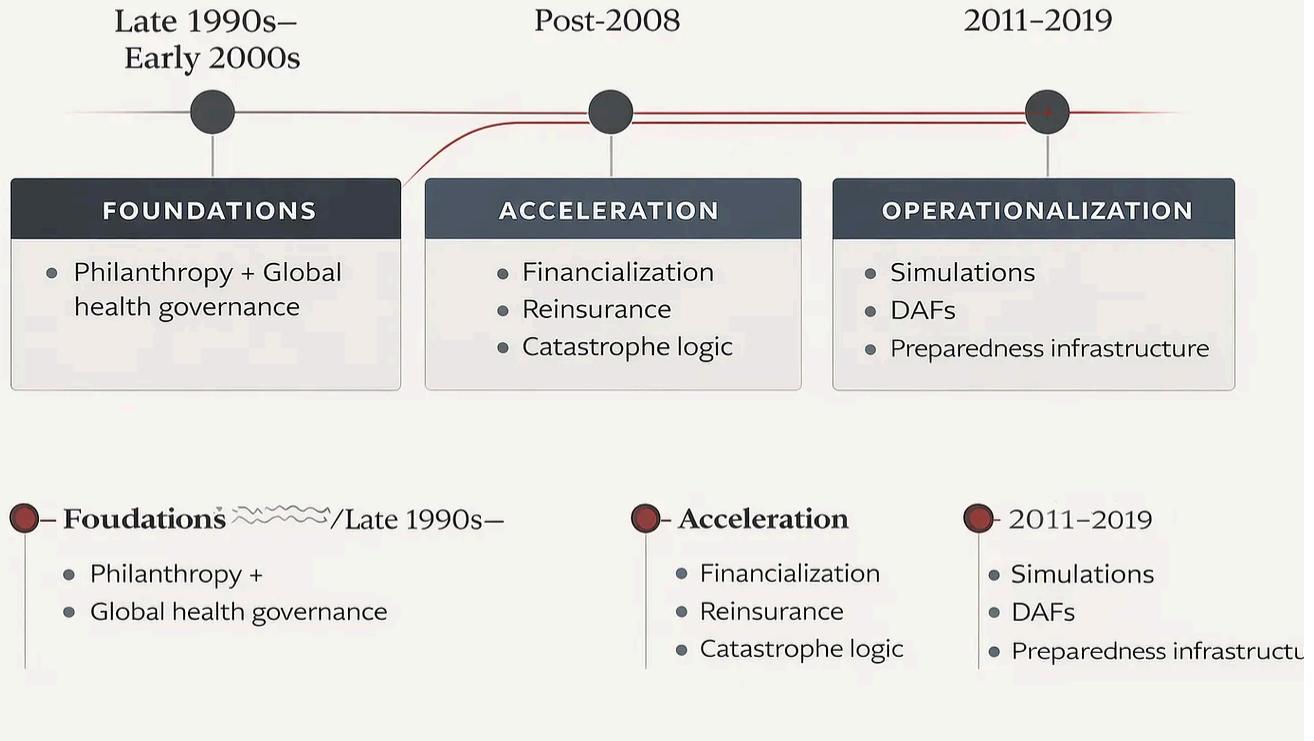
[This is Part I of II. View the latest release here: [Inside Project Molecule — How JPMorgan and the Gates Foundation Turned Biology into Investable Infrastructure](#)]

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The latest DOJ batch of Epstein files reveal that by the time the world encountered COVID-19, the financial, philanthropic, and institutional machinery to manage—and profit from—a pandemic was already firmly in place.

While the Epstein files have reignited scrutiny around specific relationships, the deeper significance lies in how they intersect with a much longer and largely unexamined timeline. Public records, institutional initiatives, and financial instruments indicate that the conceptual foundations of pandemic preparedness as a managed financial and security category began to take shape in the late 1990s and early 2000s, as philanthropic capital, global health governance, and risk finance increasingly converged. Following the 2008 financial crisis, this framework rapidly accelerated—expanding through reinsurance markets, parametric triggers, donor-advised funding structures, and global simulations—years before COVID-19 made the architecture visible to the public.

20-Year Pandemic Preparedness Architecture



What This Investigation Examines—and What It Does Not

This investigation is not concerned with the origins of COVID-19 itself. Rather it examines what was already in place before it arrived. Drawing on internal emails, financial agreements, text messages, and planning documents—particularly from the 2011–2019 period, when many of these systems moved from conceptual to operational—the record shows that pandemics and vaccines were already being treated as standing financial and strategic categories. Investment vehicles, donor advised fund structures, simulation programs, and reinsurance products were not improvised in response to crisis; they were refined and expanded within an architecture whose foundations predate the COVID-19 era by more than a decade. Exercises such as Event 201 make clear that coronavirus pandemics were not

hypothetical abstractions, but explicitly modeled scenarios—integrated into financial, philanthropic, and policy planning well before COVID-19 emerged.

Executive Summary

- **Vaccines as capital strategy:** Internal JPMorgan emails from 2011 show Jeffrey Epstein advising the bank's most senior executives on how to pitch a Gates-anchored donor-advised fund, insisting the presentation include the phrase “additional money for vaccines” and directing the creation of an “offshore arm — especially for vaccines.”
- **Pandemics as a funding vertical:** A 2017 email thread between Epstein, Gates, and Boris Nikolic names “pandemic” as a “key area” for donor-advised fund structures—three years before COVID-19.
- **Pandemic simulation as career currency:** A January 2017 iMessage thread from Epstein’s phone shows an associate listing “pandemics (just did pandemic simulation)” as a professional credential—while simultaneously discussing career placement into Gates’ private office, Boris Nikolic’s Biomatics Capital, Merck’s vaccine team, and Swiss Re’s pandemic reinsurance products.
- **Crisis as investable asset:** A Gates Foundation briefing describes the Global Health Investment Fund as an “impact investment” vehicle targeting five-to-seven percent returns on drugs and vaccines, backed by a sixty percent principal guarantee.
- **Simulation as technical deliverable:** A 2017 internal scope document from bgC3, Gates’ private office, lists “strain pandemic simulation” alongside neurotechnology and national defense applications.
- **The pandemic preparedness network:** A 2015 Gates Foundation letter confirms pandemic preparedness coordination with the International Peac...

Institute—led by Terje Rød-Larsen, a documented Epstein dinner guest—while Epstein separately feeds Rød-Larsen Gates's public pandemic messaging.

Prologue: The Architecture You Weren't Meant to Notice

Nobody builds a fire station after the fire. That would be reactive. What the documents below reveal is something different—something closer to a fire station built beside a factory that stores accelerants, owned by the same people who wrote the building code.



The emails, agreements, text messages, investment briefings, and scope memos examined in this report do not prove that COVID-19 was manufactured or deliberately released. That is a separate evidentiary question. What they do show—in the participants' own words—is that **pandemics and vaccines were treated as standing financial and strategic categories years before any declared pandemic**, complete with capital vehicles, legal frameworks, communications strategies, patent portfolios, simulation programs, reinsurance products, and rehearsal events.

The people building those structures were not public health officials reacting to emerging threats. They were **financiers, private-office strategists, pharmaceutical executives, and convicted intermediaries** working inside boardrooms at JPMorgan, drafting scope documents at Gates' private office, coordinating across offshore jurisdictions, and brokering career placements into vaccine teams and pandemic reinsurance units.

That distinction matters. Preparedness is a public good. Pre-alignment of profits, power, and narrative control around a predicted crisis category is not—and the documents that follow show how easily such alignment drifts from public service into systemic exploitation.

The Questionnaire: JPMorgan Comes to Epstein

Before the phrases that would later define this story—“money for vaccines,” “offshore arm,” “strain pandemic simulation”—there was a questionnaire. And this questionnaire tells you who was running things.

On February 17, 2011, Juliet Pullis, a JPMorgan executive working under Jes Staley, emailed Jeffrey Epstein with a structured list of questions. She explained:

that Staley had asked her to pass them along. The questions came from “**the JP team that is putting together some ideas for Gates.**”

Source: Email thread titled “Re: from Jes” dated February 17–18, 2011.

([EFTA00904739-40](#))

From: "Staley, Jes" <[REDACTED]>
To: "[REDACTED]" <jeevacation@gmail.com>
Subject: Re: from Jes
Date: Fri, 18 Feb 2011 02:23:04 +0000

We need to talk.

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Pullis, Juliet N
Cc: Staley, Jes
Sent: Thu Feb 17 20:55:20 2011
Subject: Re: from Jes

It would be a JPM donor advised fund., A stellar board, broken down into investment committee and distribution. There are a number of people that have pledged to give more than half of their net worth to charity., Bill gates and Warren Buffett Pledge program., more than 60 billion so far. .. The next step is unknown .. They all have a tax advisor, but have no real clue on how to give it away. ie. metrics re successful giving, review of broad areas etc. No set timeline, , the cash pressure is enormous. , re anonymity,, not important but would not want to be seen as supporting one bank. JPM would be an integral part. not advisor,, operator , compliance it should be a jpm program to meet the needs of the pledgers. i would envision both already received and yet to be received deductions. each donor individual, advises on type of investment,, donor gets to suggest recipients as well as have ideas presented. Juliet,, please review fidelity donor advised fund, for a similar structure, but without the very large minimums that i would envision. , .

On Thu, Feb 17, 2011 at 6:53 PM, Pullis, Juliet N <[REDACTED]> wrote:

Hi Jeffrey, Jes asked me to pass along these questions from the JPM team that is putting together some ideas for Gates. If there are any you can answer, it would help narrow down options for providing a recommendation. Please let me know. I can be reached at 212-270-2096 if that's easier.

Thanks,
Juliet

General:

- What are the sponsors' objectives?
- What is the expected timeline of the first commitment and subsequent commitments?
- Is anonymity important?
- Is JPM expected to advise on the transaction or are we just implementing a strategy?
- What is the rough breakdown of US vs. non-US donors?
- Have the donors already received tax deduction for the donations (transfer from one program to another) or will these be new donations?

Contributions:

- Structure of the entity making the contributions: one entity already established / pooled foundation or will each donor make individual contributions?

Investments:

- Who will be directing the investment decisions...the principal or the individual donors?
- Do they expect open architecture? (i.e. All JPM funds vs. a mix of 3rd party and JPM)

Grants:

- Who will be directing the grants...the principal or the individual donors?

EFTA00904

The questions were precise and operational: What are the sponsors' objectives? Anonymity important? Is JPMorgan expected to advise or implement? Who directs the investments—the principal or the individual donors? Who directs the grants? What technology platform is expected?

This is not a cold pitch. This is a major Wall Street bank asking a convicted sex offender to define the architecture of a Gates-linked charitable fund. JPMorgan wasn't offering Epstein a seat at the table. They were asking him to design the table.

Epstein's reply, sent the same evening, is remarkably fluent. He describes a JPMorgan donor-advised fund with a "stellar board, broken down into investment committee and distribution." He references the Giving Pledge—the Gates-Buffett program in which billionaires commit to giving away more than half their net worth—and notes that more than sixty billion dollars had already been pledged. Then he identifies the opening:

"The next step is unknown. They all have a tax advisor, but have no real clue on how to give it away."

He describes the fund's relationship to the bank in language that goes well beyond advisory: "JPM would be an integral part. Not advisor... operator, compliance." He envisions the bank not as a consultant recommending options, but as the operational backbone of the vehicle—handling compliance, administration, and investment execution.

Jes Staley's response to all of this was two words: "We need to talk."

The Sentence That Should Stop You Cold

Five months later—in July 2011—Epstein sent an internal email to Jes Staley, w
Boris Nikolic, Bill Gates' chief science and technology advisor, now copied. The
email describes the proposed donor-advised fund in more developed terms. Bu
in the operational language is a phrase worth reading twice:

“A silo based proposal that will get Bill more money for vaccines.”

Source: Email titled “GATES...” dated July 26, 2011 ([EFTA01860211.pdf](#))

To: Jes Staley
Cc: Boris Nikolic
From: Jeffrey Epstein
Sent: Tue 7/26/2011 11:03:27 PM

GATES. you should tell dick that the first week or so in sept , we will provide him a full presentation for a DAF the new legal restrictions , a silo based proposal that will get bill more money for vaccines , a public realtions strategy, an internet strategy, a proposed structure that encompasses a to be populated list of advisory committess investmentcommittees , grant committes,, and a menu of structural choices to maximiazre flexibillity, We envision a multibillion dollar fund fairly quickly, and will research the international implications , for bothe donors and grants.

Not “more research.” Not “emergency capacity.” Not “public health resilience.” Money. For vaccines. That is the language of capital formation, not charity.

The CEO's Questions, the Convict's Answers

Three weeks later, on August 17, 2011, Mary Erdoes—CEO of JPMorgan Asset Wealth Management—emailed Epstein directly with a second set of structured questions in advance of an upcoming meeting. She was writing from Maroon Bells, Colorado—on vacation—and cc'd Jes Staley.

Her questions were precise: What role will the Gates Foundation play vis-à-vis other donors? What is the profile of potential donors, including tax status? How important is anonymity? Is pooling of investments a core feature? What is the potential funding amount? What is the timeline for launch?

Source: Email titled “Re: Questions” dated August 17, 2011. ([EFTA01256269](#))

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Erdoes, Mary E <[REDACTED]>
CC: Jes Staley <[REDACTED]>
Sent: 8/17/2011 1:17:45 AM
Subject: Re: Questions

I will get more detailed answers but for now 1. not sure what you mean by R & d ? . no input from the foundation into investments.. donors can choose from either a custom made portfolio. . or a a choice of silos, and be able to switch . (mutual fund concept) 2. mostly initially american. initially , however we should be ready with an offshore arm. - especailly for vaccines. 3. The donor advised limits influence re grants. but allows great fliexibility on investments. . anonymoity is varied , according to both gifts to and gifts from 4. pooled is not really necessary but would be available for those that preferred it. 5. billions of dollars. the first two years. tens of billions by year 4. timelimne depends only on jpm ability to organizze, legal, structure internet presence, staffing. etc 5. exists in perpetuity, with succession controls. 6. there will be acess to the current foundations pools of targets. but would be looking for both new opportunities with metrics for success.

On Wed, Aug 17, 2011 at 1:43 AM, Erdoes, Mary E <[REDACTED]> wrote:

Here are some questions we have in advance of the meeting, to the extent we can find the answers:

What role will the Gates foundation play vis-a-vis other donors with respect to marketing, sharing of R&D, grant making and investments?

What is the profile of the potential donors, including residence & tax status? What level of influence will they want to maintain across investments and grant making? How important is anonymity?

Is pooling of investments and pooled grant making a core feature of the offering?

What is the potential funding amount and what is the anticipated funding rate?

What is the timeline for launch? Is the objective to create a vehicle to exist in perpetuity or is it a thematic spend-down over time?

Are there specific themes and charities identified for grant making or is there a broad scope of charitable targets?

These are all generic questions from the team, but to the extent we can get any guidance on some of the direction, it would be very helpful before the 31st.

From Maroon Bells,

Mary

This email is confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at <http://www.jpmorgan.com/pages/disclosures/email>.

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Epstein's reply, sent within minutes, is sweeping. No foundation input on investments. Donors choose from custom portfolios or predefined silos—a mutual fund concept. The fund would be "mostly initially American" but, he adds:

"However we should be ready with an offshore arm — especially for vaccines."

He projects "billions of dollars" in the first two years and "tens of billions by year 4." The timeline, he says, "depends only on JPM ability to organize, legal, structure, internet presence, staffing." The bottleneck is not Gates. It is not the donors. It is the bank's capacity to build what Epstein has already designed.

The fund would **exist in perpetuity**, with succession controls. Not a thematic spend-down. Not a time-limited initiative. A permanent vehicle—designed to outlive its creators.

And he adds that the fund would have "access to the current Foundation's pool targets" while also "looking for both new opportunities with metrics for success." In a single email, Epstein has sketched a vehicle with global reach, offshore flexibility, perpetual duration, and direct access to the Gates Foundation's pipeline.

The CEO of JPMorgan's \$2 trillion asset management division did not ask compliance to review this. She did not flag the source. She asked for answers before the 31st—and she got them the same night, from a man whose email signature read: **"It is the property of Jeffrey Epstein."**

The Tension: Making Money from a Charitable Organization

Eleven days later, on August 28, 2011, Epstein sent a follow-up email to Staley and Erdoes outlining the donor-advised fund concept in even greater detail. The structure he describes is not a typical charitable vehicle. It is a financial platform

The fund would be tied “initially just to the Gates program.” Minimum gift: one hundred million dollars. Projected scale: **one hundred billion dollars within two years**. The structure would include advisory boards, investment committees, grant committees, administration mirroring a mutual fund, valuation services for illiquid or “funky assets,” and investment management farmed out to Highbridge—a JPMorgan-affiliated hedge fund.

Then comes the line that acknowledges the contradiction at the center of the entire apparatus:

“The tension is making money from a Charitable Org. Therefore the money making parts need to be arms length.”

Source: ([EFTA01835356](#)).

To: Jes Staley [REDACTED]
From: Jeffrey Epstein
Sent: Sun 2/6/2011 12:10:08 PM

donor advised fund. / 1. you could tie it initially just to the gates program,, minimum gift. 100 million. it could then be opened up later. IT will be the largest foundation in the world. You need an advisory board for 1, investments. 2. distributions. you will need an administration, mirroring a mutual fund. 4. tax compliance dept. dedicated to the operation. IT will underpin a trust and estate . dept , the size of which will be enormous, 5. I would suggest , an irs auditor full time on site. 6, as a DAF , you will be able to take in funky assets. (sub s, closely held c's , Art, valuation services. . sale and mgmt of 144 stock). done right its 100 billion dollars in 2 years. **the tension is making money from a Charitable Org.** therefore the money making parts need to be at arms length . salaries are disclosable ,and closely watched . Farming the investments to a highbridge is no brainer , but must be done with airtight opinions and reviewed by committees. thought of University Heads. Foundation Chairs,for the boards It will be the most sort after board in the country.

The architect of this structure—a man convicted of sex crimes against minors—**explicitly acknowledging that the vehicle is designed to generate profit under the legal cover of charity.** His proposed solution is not to eliminate the profit motive but to obscure it through “arm’s length” separation.

“Bill Is Terribly Frustrated”

The same August 2011 email chain contains another revealing passage. Epstein writing to Erdoes, describes Gates’ emotional state regarding the pace of the project:

“Bill is terribly frustrated. He would like to boost some of the things that are working without taking away from those that are not... therefore, explaining that this would allow ‘additional money for vaccines’ must be included in the presentation.”

Source: Email titled “Re: Questions” dated August 17, 2011. ([EFTA01301108](#))

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Erdoes, Mary E <[REDACTED]>
CC: Jes Staley <[REDACTED]>
Sent: 8/17/2011 9:44:14 AM
Subject: Re: Questions

yes,,that is easy, as long as it is done giving emotional credit where due., They are a very very sensitve bunch that has spent billions,, seperate from polio. there is little that can be held up as a great success and even polio is not yet finished. Bill is terribly frustrated. He woudl like to boost some of the things that are working without taking away from thoses that are not.. therefore, explaining that this woudl allow" additional money for vaccines". must be included in the presentatnion.

On Wed, Aug 17, 2011 at 4:46 AM, Erdoes, Mary E <[REDACTED]> wrote:
The answer to the R&D question is how do we access the work they have done on the causes they are passionate about like education and healthcare.

Many people view them as subject matter experts and we are wondering if they would be willing to share that as part of the offering

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This sentence tells us four things at once. First, Epstein is speaking with **direct knowledge of Gates' internal emotional state**. Second, he is shaping JPMorgan presentation strategy. Third, vaccine funding is the hook—the narrative justification for the financial structure. And fourth, Epstein is the one dictating what “must be included” to close the deal.

In the same correspondence, Epstein describes the Gates Foundation as “**a very very sensitive bunch that has spent billions... there is little that can be held up as a great success and even polio is not yet finished.**” This is not philanthropy analysis. It is client management. Epstein is coaching a Wall Street executive on how to handle a billionaire’s insecurities.

Why Donor-Advised Funds Matter

A brief clarification for readers unfamiliar with the financial architecture at the center of this story.

Donor-advised funds are not illegal or inherently abusive. They are widely used charitable vehicles that allow donors to receive an immediate tax deduction while retaining advisory influence over how their contribution is invested and eventually distributed as grants. Fidelity, Schwab, and Vanguard all operate DAFs. They are mainstream.

What makes them relevant here is **scale, opacity, and timing**. When DAFs are designed for perpetual duration, offshore flexibility, hundred-million-dollar minimums, and investment-first logic—when their stated purpose is not merely charitable giving but the generation of returns through vehicles like hedge funds and structured products—they blur the line between philanthropy and financial engineering in ways public oversight rarely penetrates.

The tax benefit is immediate. The charitable distribution can be deferred indefinitely. And the investment returns generated in the interim accrue inside tax-exempt structure. When Epstein writes that “**the tension is making money from a charitable org**” and proposes “arm’s length” separation as the solution, is describing not an abuse of the system but the system working exactly as designed—at a scale most regulators never anticipated.

For readers seeking a contemporary example of how donor-advised fund opacity can intersect with political influence and cross-border advocacy, see: [Foreign Influence Exposed: Schwab Charitable Fund Joins UK-Based Attack on US Free Speech](#)

Impact Investing: When Crisis Becomes an Asset Class

If the 2011 emails show the pitch, a separate Gates Foundation briefing document reveals the philosophy in its mature form.

A confidential 15-page briefing prepared for a JPMorgan-hosted panel on September 23, 2013, describes the **Global Health Investment Fund** as “the first investment fund focused on global health drug and vaccine development.” The fund explicitly targets financial returns in the range of five to seven percent, w/ returning all investor capital.

Source: Briefing titled “JPM Panel – Launch of the Global Health Investment Fund.” ([OEFTA01103797](#))



JPM Panel – Launch of the Global Health Investment Fund

6:30pm – 7:50pm Monday, September 23, 2013

JPMorgan Chase Headquarters, 270 Park Ave, New York, NY

Foundation Attendees: Bill Gates; Dick Henrikes, CFO; Trevor Mundel, President, Global Health; Gabrielle Fitzgerald, Director, Global Program Advocacy; Andrew Farnum, Deputy Director, Program-Related Investments

Event Attendees:

- Jamie Dimon, CEO, JPMorgan Chase
- Jamie Cooper-Hohn, Founder and Non-Executive Chair, CIFF
- Charlotte Petri Gornitzka, Director General, Swedish International Development Agency
- Ursula Mueller, Director General, BMZ
- Klaus Mueller, Director, KfW
- Moncef Slaoui, Chairman Global R&D, GlaxoSmithKline
- Bob McMahon, Senior Vice President Government Relations, Public Policy and Corporate Responsibility, Merck
- Caroline Roan, President, Pfizer Foundation
- Sabina Cosic, Chief Investment Officer, Life Sciences, IFC
- Peter Singer, CEO, Grand Challenges Canada

Overview:

This event is an opportunity to recognize the contributions of the private and public sector partners who supported the Global Health Investment Fund (GHIF). The fund, which was sponsored by the foundation, will invest in the development of drugs, vaccines and diagnostics that address infectious disease and family health issues in the developing world, while also attempting to generate a financial return for investors. The fund is a unique example of foundations, governments, high-net-worth individuals, pharma companies and an investment bank coming together to support global health. The purpose of the event is to both thank our partners and highlight the fund as an example of how the private sector can support global health.

Foundation Objectives:

- Thank all of our partners in the fund for their contributions to global health
- Highlight the importance of investments in global health, and encourage future public-private collaborations that bring private sector expertise and capital to bear on global health issues
- If you have 1:1 time with Jamie Dimon, emphasize that you are still invested in collaborating on the Giving Fund for Global Health (the philanthropic fund the foundation created with the Private Bank) and hope that it can be successful

Confidential
Author: Andrew Famum

EFTA0110:

The mechanism for de-risking private investment is critical: the Gates Foundation and other partners provide a **sixty percent guarantee of principal**, meaning investors could participate in vaccine and drug development with the majority of their downside absorbed by philanthropic and sovereign capital.

This is the structural logic of pandemic finance laid bare: **public risk, philanthropic backstop, private upside**. Vaccines and global health tools are reframed not as public goods to be funded and forgotten, but as investable assets whose risk profiles are deliberately engineered for capital participation.

The Pandemic Preparedness Network: Gates, Epstein, and the International Peace Institute

The article's previous sections follow the money. This one follows the meeting invitations—and they lead to the same places.

On March 9, 2015, Amy K. Carter, Deputy Director of Family Interest Grants at the Bill & Melinda Gates Foundation, wrote to Dr. Terje Rød-Larsen, President of the International Peace Institute, regarding IPI's proposal for "**a convening of experts to discuss how we can most effectively address and prevent pandemic**

Source: Gates Foundation letter to IPI. March 9, 2015. ([EFTA0271380](#) / [EFTA_R1_02137620](#))

BILL & MELINDA GATES *foundation*

PO Box 23350
Seattle, WA 98102, USA
V 206/709.3100
F 206/709.3180
www.gatesfoundation.org

March 9, 2015

IPI – International Peace Institute
Attn: Dr. Terje Rod-Larsen, President
Freyung 3
1010 Vienna, Austria

Dear Dr. Larsen:

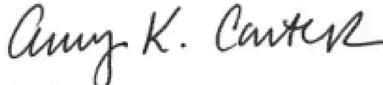
Thank you for the opportunity to review your proposal for a convening of experts to discuss how we can most effectively address and prevent pandemics. I asked several colleagues to carefully review your proposal, particularly in light of the work we are doing related to Ebola.

During this process, I learned that many of the groups in IPI's proposal are already in discussions with Gates Foundation staff about pandemic preparedness and response in the lead-up to the World Health Assembly and G7, where it will be a key topic. For this reason, as well as the number of high-level meetings our staff have already committed to, we regret that we cannot provide the requested support.

However, if IPI moves forward with a convening, please let us know if you would like a Gates Foundation representative to attend. If that is the case, we will do our best – but please understand that scheduling may be an issue given that our teams involved with Ebola and the larger pandemics issue are quite stretched during this time.

Again, thank you for thinking of us, and for the opportunity to support your proposed convening. We deeply appreciate the partnership that the foundation has with IPI overall but specifically in support of our polio eradication work.

Sincerely,


Amy K. Carter
Deputy Director, Family Interest Grants
Bill & Melinda Gates Foundation

EFTA_R1_021376
EFTA02713

The Foundation declined to fund the convening but confirmed that **many of the groups in IPI's proposal were “already in discussions with Gates Foundation staff about pandemic preparedness and response”** in the lead-up to the World Health Assembly and G7. The letter noted these would be “key topics” at both forums.

Now recall: Rød-Larsen is the same man who attended the **September 2013 dinner at Epstein's residence alongside both Bill and Melinda Gates and Thorbjørn Jagland**, then Secretary-General of the Council of Europe. This is no tangential connection. Rød-Larsen's institution is proposing pandemic convenings to Gates—and his private social life runs through Epstein's dining room.

Three months later, on June 2, 2015, Epstein forwarded Rød-Larsen a Vox article about Bill Gates and flu pandemic preparedness—without comment, just the link. The URL: [vox.com/2015/5/27/8660249/gates-flu-pandemic](http://www.vox.com/2015/5/27/8660249/gates-flu-pandemic).

Source: Email from Jeffrey Epstein to Terje Rød-Larsen. June 2, 2015.
([EFTA02499005](#))

From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, June 2, 2015 12:08 AM
To: Terje Rod-Larsen

<http://www.vox.com/2015/5/27/8660249/gates-flu-pandemic> <<http://www.vox.com/2015/5/27/8660249/gates-flu-pandemic>>

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The pattern is precise: Gates's Foundation declines to fund Rød-Larsen's pandemic convening in March. Epstein sends Rød-Larsen Gates's public pandemic messaging in June. The institutional channel says no. **The Epstein channel keeps the line open.** This is the function of an intermediary: maintaining relationships that formal institutions cannot—or will not—maintain themselves

From Proposal to Power: The May 2015 Geneva Pandemic Preparedness Convening

The proposal did not remain theoretical. In May 2015, the International Peace Institute convened a closed-door, high-level meeting in Geneva titled "*Preparing for Pandemics: Lessons Learned for More Effective Responses.*" The agenda reveals a convergence of institutional power rarely assembled outside moments of declared crisis: the Director-General of the World Health Organization, the President of the World Bank, the President of the International Committee of the Red Cross, the International President of Médecins Sans Frontières, and senior UN and global health officials.

Notably, the agenda for this Geneva convening circulated privately in advance, referenced explicitly in a March, 20th 2015 Epstein email from International Peace Institute leadership and forwarded through diplomatic channels weeks before the meeting convened—underscoring that this convergence was planned, coordinated, and deliberate rather than emergent.

The framing of the meeting is itself revealing. Rather than focusing narrowly on epidemiology or retrospective analysis, the agenda is structured around forward-looking governance questions: how pandemics should be anticipated, how authority should be exercised, how multiple stakeholders should be coordinated, and—critically—what legal, institutional, and financial mechanisms must be put in place.

in place in advance to enable rapid, centralized response. One full session is dedicated to identifying legal and managerial gaps, institutional bottlenecks, and pressure points that had constrained prior responses, followed by another focused explicitly on implementation: who should be responsible, how policies should be operationalized, and how international follow-through should occur.

In this context, pandemic preparedness is not treated as contingency planning for rare events, but as a standing domain of global governance—one requiring pre-aligned authority, pre-established chains of responsibility, and ready financial instruments. The presence of the World Bank alongside humanitarian and health institutions underscores that pandemics were already being conceptualized not only as public health crises, but as systemic shocks demanding coordinated financial and policy response. This architecture was being assembled years before COVID-19, and long before the public would be invited into any meaningful debate about its scope, legitimacy, or consequences.

Source: International Peace Institute. “*Preparing for Pandemics: Lessons Learned and More Effective Responses*” (Agenda). Geneva, May 2015. ([EFTA_R1_01347204](#))



Agenda

Preparing for Pandemics: Lessons Learned for More Effective Responses

Geneva, Switzerland

XX May 2015, Geneva

19:30 Formal dinner XYZ

Address: XYZ

XX May 2015, Geneva

09:00 - 09:15 Registration/Coffee

09:15 – 09:45 Welcome/Opening session

Speakers:

- [REDACTED], President of the International Peace Institute
- [REDACTED] Director General World Health Organization
- [REDACTED] President International Committee of the Red Cross

09:45 – 10:30 Session 1: Challenges of the Past, Present and Future

How did pandemics (like the Spanish flu and H1N1) affect global health in the past? What are key triggers and catalysts of pandemics? How has technology and globalization affected the outbreak and spread of pandemics and what are scenarios for the future?

Speakers:

- [REDACTED] Researcher German Historical Institute
- [REDACTED] Harvard Historian specializing in Polio

10:30 – 10:45 Coffee Break

Pandemic as a Category—Not an Event

In May 2017, an email thread involving Epstein, Gates, and Boris Nikolic return to the donor-advised fund concept. Epstein frames DAFs as a “counter balance” anticipated cuts in public science funding. Nikolic responds with a line that deserves to be read slowly:

“It might be a great path forward for some key areas such as Energy, pandemic etc.”

Source: Email thread dated May 24, 2017. ([EFTA00697005](#))

From: Boris Nikolic <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>, Bill Gates <[REDACTED]>
Subject: RE:
Date: Wed, 24 May 2017 20:42:44 +0000

It might be a great path forward for some key areas such as Energy, pandemic etc.
And these cuts could mobilize additional donors and funds.

Bill has been working a lot with various donors on his energy fund.
I am not sure if he explored DAF as an approach.

Best

Boris

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Wednesday, May 24, 2017 2:35 AM
To: Bill Gates <[REDACTED]>; Boris Nikolic <[REDACTED]>
Subject:

with the massive cuts in science coming, the Donor Advised Fund should be the counter balance.

Pandemic is listed as a standing category—equivalent to energy—suitable for long-term private capital mobilization. This is not the language of emergency response. It is the language of portfolio strategy.

By 2017, three years before COVID-19, the people closest to Gates were already treating pandemics as a durable funding vertical—a domain that would persist regardless of whether a specific outbreak materialized.

The Rolodex: Pandemic Simulation as Career Currency



The most startling document in this batch is not an email to a bank executive or foundation letter. It is a text message thread—an **iMessage conversation** from Epstein's phone, dated January 20–23, 2017—between Epstein (using the handle jeeitunes@gmail.com) and an unidentified associate.

Source: iMessage thread, January 20–23, 2017. ([EFTA01617419-27](#))

[REDACTED]

Oh also

- join Swiss re (reinsurance) team developing health products. Did one for pandemics, helped develop parametric trigger could

Do more

- join Martin Sorrell team and help develop media tech to understand and counteract international Gov't fragility

- join TPG and help Jin Yong Cai
(Former Goldman) build china health portfolio

- run Goldman Sachs foundation (no money anymore just fake grant management) on 10,000 jobs for women portfolio

07:38:10 pm

[REDACTED]

BG still seems like best for a lot of reasons

07:38:38 pm

[REDACTED]

No too broad

07:39:33 pm

[REDACTED]

Bg

07:39:38 pm

[REDACTED]

[REDACTED]

Ok

Need to be clear w BG what would help me and Him both

Beyond the obvious

07:40:15 pm

Could I still help Boris to learn a little more and also help him raise money

07:40:40 pm

The conversation begins with a birthday greeting. The associate is flying in from Zurich. They arrange a brief meeting. **Then the conversation shifts into something extraordinary:** a career-planning session in which the associate maps out their professional options—and nearly every path runs through Epstein’s network.

The associate’s self-description is remarkable in its specificity. They describe themselves as a physician with experience at the UN, WHO, Gates Foundation, and World Bank. And then:

“Also my expertise is public health security. Pandemics (just did pandemic simulations and threats to US health. That could be big platform.”

Pandemic simulation is being treated as a career credential—a professional asset to be leveraged for placement. Not a public safety exercise. Not an academic undertaking. A “platform” for career advancement, mentioned in the same breath as political access and institutional power.

The career options the associate then lists read like a map of the pandemic-preparedness industrial complex:

“Board partner at Biomatics Capital (Boris) but would mean I have to help him raise funds from BG.”

Biomatics Capital is Boris Nikolic’s venture fund. Nikolic—Gates’ chief science advisor, the same man cc’d on the 2011 vaccine emails, the same man who would later list “pandemic” as a DAF category—is here receiving personnel brokered through Epstein.

“BG office (for 6 months max) working on a series of messy agendas but as his senior science advisor.”

Gates' private office—bgC3, the same entity that produced the “strain pandemic simulation” deliverable—is listed as a landing spot. Epstein’s role as gatekeeper explicit. He later instructs: “Put together your resume... for my submission.”

“Join Merck team for 6–12 months in their vaccine team (big push for gardasil vaccine/HPV) would have to base in Rwanda.”

Merck’s vaccine team. Gardasil. A direct pipeline from Epstein’s phone to pharmaceutical vaccine operations.

“Join Swiss Re (reinsurance) team developing health products. Did one for pandemic helped develop parametric trigger.”

This is perhaps the most structurally significant entry on the list. Swiss Re is one of the world’s largest reinsurance companies. A “parametric trigger” is an automated financial mechanism that pays out when a predefined threshold is crossed—in this case, a pandemic declaration. The associate is describing having helped develop a financial product that automatically generates payouts when a pandemic is declared. And Epstein’s network is the career placement vehicle.

The associate also mentions:

“Join the World Economic Forum as chief science advisor to Klaus Schwab.”

And:

“Join Martin Sorrell team and help develop media tech to understand and counteract international Gov’t fragility.”

The full list spans Gates’ office, Nikolic’s fund, Merck’s vaccine team, Swiss Re’s pandemic products, the World Economic Forum, the Rockefeller Foundation, the World Bank, Goldman Sachs, Alibaba, MasterCard, and TPG Capital. Every ma

node in the pandemic-preparedness-to-profit pipeline appears on a single car menu—brokered through Jeffrey Epstein’s text messages.

And then the associate reveals how Gates himself fits into the calculus:

“BG... He hates mental health but he’s crazy about vaccines and autism stuff. That could be start to a more broad conversation.”

Gates’s interest in vaccines is described not as a philanthropic commitment but a psychological lever for access. The associate frames vaccines and autism as the entry point—the hook—that will open the door to “a more broad conversation.” This is the same strategic logic Epstein used in 2011 when he insisted “additional money for vaccines must be included” in the JPMorgan presentation. **Vaccines not the mission. They are the key.**

Epstein’s response to this sprawling career inventory? “BG.” Then: “No too broad.” Then: “Bg.” He steers his associate toward Gates. The associate acquiesces. Epstein instructs: “Put together your resume... for my submission.”

One further line from this thread demands attention. The day before, Epstein had texted: **“Feel free to ask Bill if he would like a private meeting with Bannon, Thiel, or Barrack.”** This was January 21, 2017—the day after Donald Trump’s inauguration. Epstein is offering to broker private meetings between Bill Gates and the incoming administration’s power center. The man who designed the donor-advised fund, who directed JPMorgan’s presentation strategy, who placed personnel into Gates’ office and Nikolic’s fund, is now offering to connect Gates to the White House.



2017/01/21

feel free to ask bill if he would like a private meeting with bannon thiel or barrack also prepare your resume

11:46:58 am



Will do
I see him next weekend

05:14:14 pm

And - one consideration might be to work w Boris for a bit ("Bills biotech") and see if i can get him to put more in for Boris. But Boris says biotech took a big dive and its harder to find good investments

05:15:10 pm

EFTA01617

Strain Pandemic Simulation: A Technical Deliverable

Two months later—March 2017—[a separate email titled “bgc3 Deliverables and Scope”](#) outlines proposed work for bgC3, Bill Gates’ private strategic office. The document lists deliverables across several domains: domestic health, personal health data infrastructure, neurotechnology, brain science, and—listed without any special emphasis—

“Follow-up recommendations and/or technical specifications for strain pandemic simulation.”

From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, March 3, 2017 10:38 PM
To: [REDACTED]
Subject: Re: bgc3 Deliverables and Scope

ok

On Fri, Mar 3, 2017 at 5:32 PM, <[REDACTED]>

Mail to both.

-----Original Message-----

From:

>

To: mwalkermd <mw=alkermd@aol.com <mailto:mwalkermd@aol.com>>
Sent: Fri, Mar 3, 2017 5:31 pm
Subject: FW: bgc3 Deliverables and Scope

From:

Sent: Friday, March 3, 2017 5:31 PM

To: 'Bill Gates' <billg@bgc3.com <mailto:billg@bgc3.com>>

Cc: Larry Cohen <larry.cohen@bgc3.com <mailto:larry.cohen@bgc3.com>>

Subject: bgc3 Deliverables and Scope

Bill –

Larry and I have been=working on deliverables for my time at bgc3 since you and I spoke. At Larr=’s request I have spoken with Rodger, Mark, Chris, Trevor, Geoff =E2◆◆ and next week Bose/Jonah. Everyone has offered guidance, advice t=oughts and ideas.

As Larry works to put=together any required documentation, we are trying to make sure we make th=s time valuable for all.

Two areas where I am =nterested, in terms of scope: domestic health and neurotech/brain science.=div>

I propose these as de=iverables, please let Larry and I know what you think.

Deliverables:<div>

1. To improve access and secure personal health data (affordabil=ty/access) -->Blueprint and/or recommendations for a zero knowledge proof-based digital system to secure private personal=health information while allowing access to digitally redacted personal in=formation
2. Whitepaper on consumer health expenditures in the USA
3. Whitepaper and/or recommendations on neurotechnologies relate= to chronic/degenerative disease
4. Whitepaper on Neurotechnologies as weapons in national intell=gence and defense
5. Follow-up recommendations and/or technical specifications for **Strain pandemic simulation**

Grouped alongside this are **neurotechnologies as weapons in national intelligence and defense**.

This is not a public tabletop exercise or a policy white paper. It is an internal scope document treating pandemic simulation as a technical discipline—one that sits within the same planning universe as health surveillance, data systems, and defense applications.

The email was forwarded to Jeffrey Epstein. Whatever his specific role, **his continued visibility into Gates' strategic planning as late as 2017 is documented**—not inferred.

Combined with the [January 2017 iMessage thread](#)—in which an Epstein associate casually references having “just did pandemic simulation”—the picture becomes clear: pandemic simulation was not an occasional exercise. It was a **standing capability, a career credential, and a technical deliverable** within the Gates-Epstein orbit, all in the same quarter of the same year.

Between the March 2017 scope document and the October 2019 simulation, the architecture did not pause. It accelerated—through public channels now visible to anyone willing to look.

In January 2017—the same month as the iMessage career-planning thread and the same quarter as the bgC3 scope document—the Coalition for Epidemic Preparedness Innovations was formally launched at the World Economic Forum in Davos with \$460 million in initial funding from the Gates Foundation, the Wellcome Trust, and the governments of Norway, Japan, and Germany. CEPI’s explicit mission: to reduce vaccine development timelines from ten years to under twelve months, with initial targets including MERS coronavirus. Gates described the initiative at Davos as building vaccine infrastructure “in peace time” so it would be ready when a pandemic arrived.

Six months later, in June 2017, the World Bank issued the first-ever pandemic catastrophe bonds—\$320 million in securities sold to private investors through Pandemic Emergency Financing Facility. The bonds were structured by Swiss I and Munich Re, with parametric triggers that would automatically release capital when predetermined pandemic thresholds were crossed. Coronavirus was explicitly listed as a covered peril. Investors received coupon rates above eleven percent on the higher-risk tranche—returns that would continue as long as no qualifying pandemic occurred. When COVID-19 eventually triggered the bonds in April 2020, investors lost their principal and \$195.84 million was disbursed. But for the preceding three years, the product had functioned exactly as the iMessa associate described: a pandemic reinsurance instrument with a parametric trigger generating returns until the declared event arrived.

Meanwhile, in December 2019—weeks before the WHO was notified of the Wuhan pneumonia cluster—NIAID and Moderna executed a material transfer agreement sending mRNA coronavirus vaccine candidates to Ralph Baric's laboratory at UNC Chapel Hill.

By the time Event 201 convened, the architecture documented in the preceding sections was no longer conceptual. It had been funded, structured, bonded, insured, staffed, and legally papered. What remained was the rehearsal.

Event 201: The Dress Rehearsal

On October 18, 2019—six weeks before the first publicly acknowledged cases of COVID-19—the Johns Hopkins Center for Health Security, the World Economic Forum, and the Bill & Melinda Gates Foundation co-hosted [Event 201](#), a high-level pandemic simulation exercise featuring a novel coronavirus.



The exercise focused on government coordination, pharmaceutical supply chain management, social media censorship strategies, public compliance, and international governance alignment. Participants included representatives from global financial institutions, pharmaceutical companies, intelligence agencies, and media organizations.

Event 201 did not cause COVID-19. That is not the claim.

The claim is this: when a **coronavirus pandemic is simulated weeks before a real coronavirus pandemic emerges**, and when that simulation aligns with years of prior financial structuring, patent development, internal simulation work, reinsurance product development, personnel placement into vaccine teams, and

capital vehicles already designed around pandemic-category returns—coincide alone is an insufficient explanation for the convergence.

It does not prove conspiracy. It proves that the institutional infrastructure to capitalize on exactly this kind of crisis was already built, tested, staffed, and insured.

The Patent Foresight Problem

A note on evidentiary scope: the preceding sections of this investigation draw exclusively on internal emails, financial agreements, text messages, and planning documents from the Epstein files—primary source evidence in the participants own words. The patent record that follows is drawn from a different evidentiary category: publicly available filings with the United States Patent and Trademark Office and peer-reviewed scientific literature. No direct documentary link between the patent holders below and the Epstein-Gates-JPMorgan correspondence has been established in the released files. What the patent record does establish is the broader industrial context in which the financial architecture documented above was built—and the timeline that made rapid monetization structurally possible.

Long before COVID-19 was named, coronavirus-related technologies were being patented. The specifics are a matter of public record.

Moderna's foundational mRNA patents claim priority to applications filed between 2010 and 2016. In 2015, NIAID and Moderna entered a cooperative research and development agreement focused on mRNA vaccine development. December 12, 2019—weeks before the WHO was notified of a pneumonia cluster in Wuhan—a material transfer agreement between NIAID, Moderna, and Ralph Baric's laboratory at the University of North Carolina at Chapel Hill transferred

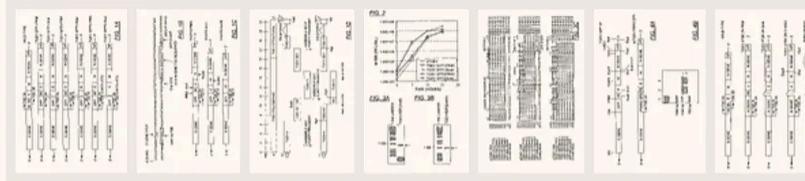
“mRNA coronavirus vaccine candidates developed and jointly owned by NIAID and Moderna” for animal testing. That agreement was specific to MERS-CoV, or SARS-CoV-2, and was amended in February 2020 after the new virus was sequenced. But the platform was already built.

Methods for producing recombinant coronavirus

Abstract

A helper cell for producing an infectious, replication defective, *coronavirus* (or more generally *nidovirus*) particle cell comprises (a) a nidovirus permissive cell; (b) a nidovirus replicon RNA comprising the nidovirus packaging signal and a heterologous RNA sequence, wherein the replicon RNA further lacks a sequence encoding at least one nidovirus structural protein; and (c) at least one separate helper RNA encoding the at least one structural protein absent from the replicon RNA, the helper RNA(s) lacking the nidovirus packaging signal. The combined expression of the replicon RNA and the helper RNA in the nidovirus permissive cell produces an assembled nidovirus particle which comprises the heterologous RNA sequence, is able to infect a cell, and is unable to complete viral replication in the absence of the helper RNA due to the absence of the structural protein coding sequence in the packaged replicon. Compositions for use in making such helper cells, along with viral particles produced from such cells, compositions of such viral particles, and methods of making and using such viral particles, are also disclosed.

Images (11)



Classifications

• C07K14/005 Peptides having more than 20 amino acids; Gastrins; Somatostatins; Melanotropins; Derivatives thereof from viruses

[View 9 more classifications](#)

US7279327B2

United States

[Download PDF](#) [Find Prior Art](#) [Similar](#)

Inventor: [Kristopher M. Curtis, Boyd Yount, Ralph S. Baric](#)

Current Assignee: [University of North Carolina at Chapel Hill](#)

Worldwide applications

2002 • AU US WO

Application US10/474,962 events

- 2002-04-19 • Application filed by University of North Carolina at Chapel Hill
- 2002-04-19 • Priority to US10/474,962
- 2004-05-27 • Assigned to NORTH CAROLINA AT CHAPEL HILL THE UNIVERSITY OF
- 2004-11-25 • Publication of US20040235132A1
- 2007-10-09 • Application granted
- 2007-10-09 • Publication of US7279327B2
- 2018-12-17 • Assigned to NATIONAL INSTITUTES OF HEALTH (NIH), U.S. DEPT. OF HEALTH AND HUMAN SERVICES (DHHS), U.S. GOVERNMENT
- 2022-05-22 • Adjusted expiration

The patent trail at UNC is older still. Ralph Baric filed his first patent on methods for producing recombinant coronavirus in April 2002 ([US Patent No. 7,279,327](#)). In March 2015, Baric and colleagues filed an international patent application for chimeric coronavirus spike proteins (PCT/US2015/021773), granted as US Patent No. 9,884,895 in February 2018—funded under NIH Grant No. U54AI057157. Baric’s decades of NIH-funded coronavirus research, including gain-of-function work on spike protein constructs, produced capabilities that were extensively documented in peer-reviewed literature and patent filings years before 2020.

These patents do not prove intent to release a pathogen. That is not the claim. They prove anticipation of utility—and they enabled rapid monetization when anticipated conditions materialized, a dynamic recognized in intellectual property law as patent foresight. (See The Patent Foresight Problem:

<https://www.lexology.com/library/detail.aspx?g=1a4573cc-01b7-4da3-b5e9-739c60d0c9ee>)

The structural point is this: the financial architecture documented in the preceding sections—the DAFs, the impact investment vehicles, the reinsurance triggers, the simulation programs—was not built in a vacuum. It was built alongside, and in some cases directly adjacent to, a patent and technology development pipeline that ensured whoever controlled the platform would be positioned to move first when a coronavirus pandemic materialized. The documents examined in this investigation do not prove that these two tracks were coordinated. They prove that they were concurrent, that they involved overlapping institutions, and that both were fully operational before COVID-19 arrived.

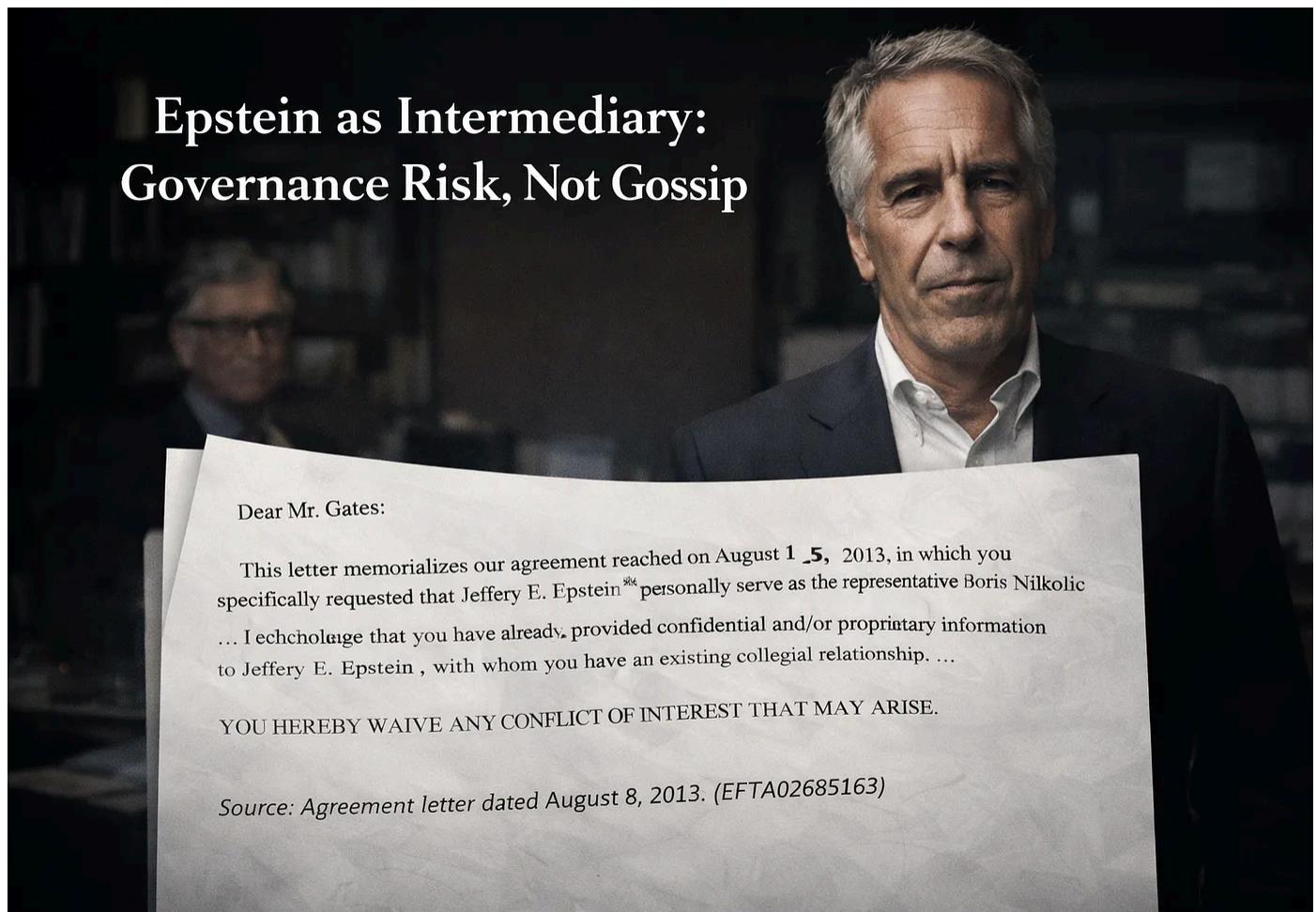
When patents, simulations, capital vehicles, rehearsal events, reinsurance triggers and internal scope documents all exist before a crisis, what you are looking at is not a conspiracy theory. It is structural readiness for profit—the kind of readiness that rewards speed, centralizes control, and marginalizes alternative approaches.

Patents associated with **Moderna** for coronavirus vaccine platforms existed years before the pandemic. Research conducted by [Ralph Baric and colleagues at the University of North Carolina](#), in collaboration with NIH-funded laboratories, produced coronavirus spike protein research and gain-of-function capabilities that were documented in peer-reviewed literature and patent filings well before 2020.

Patents do not prove intent to release a pathogen. They prove anticipation of utility—and they enable rapid monetization when the anticipated conditions materialize, a dynamic recognized in intellectual property law as **patent foresight** (See *The Patent Foresight Problem*: <https://www.lexology.com/library/detail.aspx?g=1a4573cc-01b7-4da3-b5e9-739c60d0c9ee>)

Epstein as Intermediary: Governance Risk, Not Gossip

Among the most consequential documents in this archive is an agreement letter dated August 8, 2013, addressed to William H. Gates.



The letter states that Gates “specifically requested” that Jeffrey Epstein “personally serve as the representative” of Boris Nikolic in certain financial and logistical negotiations. It acknowledges that Epstein had an “existing collegial relationship” with Gates, in which Epstein had already received “confidential and/or proprietary information.” Gates waives conflicts of interest and provides broad indemnification.

Source: Agreement letter dated August 8, 2013. ([EFTA01106142](#))

August 8, 2013

William H. Gates

**Re: Request for Jeffrey Epstein to engage in negotiations and discussions
on behalf of Dr. Boris Nikolic regarding termination of relationships**

Dear Bill:

You, William H. Gates (“Mr. Gates”), have specifically requested that the undersigned, Jeffrey Epstein (“Mr. Epstein”), personally serve as the representative of Dr. Boris Nikolic (“Dr. Nikolic”) in discussions and negotiations with Mr. Gates and his representatives and agents, regarding all financial, logistical and other matters (the “Requested Matters”) in connection with the termination of all of Dr. Nikolic’s employment, business, financial and other relationships with Mr. Gates, and with Melinda F. Gates, bgC3, LLC, Watermark Estate Management Services, LLC, the Bill and Melinda Gates Foundation and any and all other affiliates of Mr. Gates or any of the foregoing (Melinda F. Gates, bgC3, LLC, Watermark Estate Management Services, LLC, the Bill and Melinda Gates Foundation and such other affiliates collectively hereinafter referred to as “Affiliates”). By signing this Agreement, Mr. Gates confirms that Mr. Epstein has advised Mr. Gates that Mr. Epstein is only willing to serve as Dr. Nikolic’s representative in such discussions and negotiations in connection with the Requested Matters on the condition that Mr. Epstein receives full exculpation and indemnification by Mr. Gates from and against any and all claims and liabilities in any way, directly or indirectly, arising out of, relating to, or connected with, the Requested Matters, including without limitation, anything leading up to the date of this Agreement and anything that may hereafter occur. Acknowledging this condition and in order to induce Mr. Epstein to so serve as Dr. Nikolic’s representative in connection with the Requested Matters, Mr. Gates hereby agrees with Mr. Epstein as follows:

**1. EXISTING RELATIONSHIPS AND DISCLOSURE OF
CONFIDENTIAL AND PROPRIETARY INFORMATION.** Mr. Gates acknowledges that Mr. Epstein has an existing collegial relationship with Mr. Gates in which Mr. Epstein received confidential and/or proprietary information from Mr. Gates. In addition, Mr. Gates acknowledges that Mr. Epstein also has an existing collegial relationship with Dr. Nikolic in which Dr. Nikolic has sought Mr. Epstein’s counsel regarding matters relating to certain aspects of Dr. Nikolic’s employment, business, financial and other relationships with Mr. Gates and the Affiliates, and that in connection therewith, either at the direction of Mr. Gates or with Mr. Gates’s full knowledge and

This agreement was executed **five years after Epstein's conviction for soliciting minor for prostitution**. Gates had the resources to work with anyone on earth. chose a registered sex offender—and put it in writing.

— FROM THE DOJ EPSTEIN FILE RELEASE

What Bill Gates' 2013 Agreement with Jeffrey Epstein *Actually Says*

A plain-English breakdown of one of the most extraordinary legal documents to emerge from the Epstein files — and why every line raises more questions than it answers.

AUGUST 8, 2013 — 5 YEARS AFTER EPSTEIN'S CONVICTION

WHAT THIS DOCUMENT IS

A formal agreement in which **William H. Gates** asks **Jeffrey Epstein** — a convicted sex offender — to personally serve as the representative of **Dr. Boris Nikolic** (Gates' chief science advisor) in negotiations over the termination of Nikolic's relationships with Gates, the Bill & Melinda Gates Foundation, bgC3 LLC, Watermark Estate Management, and all affiliated entities.

WHY THAT MATTERS

Gates had access to **every law firm, every advisor, every institution on earth**. He chose a registered sex offender as a personal negotiator — and formalized it in a six-page legal agreement with extraordinary protections.

Additional scheduling records from 2010 through 2014 document repeated private meetings, dinners, private jet travel, late-night appointments, and a September 2013 dinner at Epstein's residence attended by both Bill and Melinda Gates, alongside Terje Rød-Larsen and Thorbjørn Jagland—the same Rød-Larsen who International Peace Institute was coordinating pandemic convenings with the Gates Foundation, and who received Epstein's pandemic-related media forward

And as the January 2017 iMessage thread demonstrates, Epstein's intermediary function extended well beyond Gates personally. He was **placing personnel into Gates' private office, Nikolic's Biomatics Capital, Merck's vaccine team, Swiss Re's pandemic reinsurance unit, and the World Economic Forum**. He was brokering meetings with the incoming Trump administration. He was directing presentation strategy at JPMorgan. He was, in short, the human router through which pandemic-adjacent finance, science, policy, and political access all flowe

Intermediaries matter because they shape outcomes without accountability. While a figure with Epstein's record sits at the center of this web, **public trust is not a externality—it is a casualty**.

The issue is not merely that Epstein was involved, but that **institutions with unlimited resources repeatedly chose him as an intermediary—despite his conviction—when other options were abundant**. JPMorgan had thousands of wealth advisors. The Gates Foundation had a staff of over 1,500. Boris Nikolic could have retained any law firm in the country. **They chose Epstein—and they kept choosing him, year after year, from 2011 through at least 2017**. That pattern reflects a governance failure, not a coincidence.

1 Gates Personally Requested Epstein

The document states Gates "**specifically requested**" that Epstein personally serve as Nikolic's representative in discussions covering all financial, logistical, and business matters. Epstein was not a licensed attorney or certified mediator.

A billionaire chose a convicted felon over every professional advisor available to him.

2 Admitted Pre-Existing Confidential Relationship

Gates acknowledges in writing that Epstein already had a "**collegial relationship**" with him in which Epstein had received **confidential and proprietary information** about Gates and his affiliated organizations.

This wasn't a new arrangement. Epstein was already inside the inner circle.

3 Licensed Epstein to Receive Even More Secrets

Gates consented to Nikolic disclosing **any and all confidential or proprietary information** to Epstein — including information Gates himself might be unaware of — with **no obligation for Epstein to share it back**.

Epstein gained an asymmetric intelligence advantage — by design.

4 Full Exculpation + Indemnification

Epstein demanded — and Gates agreed — that Epstein would receive **full exculpation and indemnification** from any and all claims, liabilities, damages, legal fees, and consequences. The release clause spans multiple pages of maximally broad legal language.

Gates signed a blank legal shield for a man convicted of crimes against minors.

5 Waived All Conflicts of Interest

Gates acknowledged Epstein **might take positions adverse to Gates' own interests** and expressly waived any and all conflicts of interest — even those not explicitly stated in the agreement.

Gates accepted potential harm to his own interests to keep Epstein in this role.

6 Epstein's Entities Named as Protected Parties

The indemnification extends not just to Epstein personally but also to **Financial Trust Company, Inc.** and **Southern Trust Company, Inc.** — offshore entities tied to Epstein's financial network.

The protection umbrella covered Epstein's institutional apparatus, not just the man.

Reading Between the Lines

Here is what these documents, taken together, reveal—not as accusation, but as pattern:

- **JPMorgan treated a convicted sex offender as the operational architect of Gates-linked charitable fund—soliciting his input on structure, compliance and strategy as early as February 2011.**
- **Vaccines were positioned as a capital-raising narrative inside financial structures designed for scale, offshore flexibility, and arm's-length profit generation—years before any pandemic.**
- **Pandemic was treated as a standing strategic category—not a hypothetical emergency—by the people designing donor-advised funds and impact-investment vehicles.**
- **Pandemic simulation was simultaneously a technical deliverable, a career credential, and a career-placement pathway—all within the Gates-Epstein orbit, all documented in early 2017.**
- **Pandemic reinsurance products with parametric triggers—financial instruments that automatically pay out upon a pandemic declaration—were being developed by professionals in Epstein's career-placement network.**
- **The pandemic preparedness network ran through Epstein: from the Gates Foundation's institutional correspondence with the International Peace Institute to Epstein's private channel to its president.**
- **Rehearsal events modeled not merely disease spread, but narrative control, government coordination, and public compliance—weeks before the real thing.**
- **Financial structures guaranteed that private investors bore minimal risk while retaining upside—a design that creates systemic incentives to identify**

maintain, and even prefer the conditions under which those investments pay off.

None of this requires criminal intent to be dangerous. The structural incentives alone—where preparedness, capital, power, and narrative converge before a crisis—creates a gravitational pull toward outcomes that serve the prepared.

Institutional Facilitation and the Cost of Looking Away

The consequences of institutional deference to powerful clients are no longer theoretical. In November 2023, a U.S. federal judge approved a \$290 million settlement between JPMorgan Chase and more than 100 women who accused Jeffrey Epstein of sexual abuse, following disclosures that the bank ignored internal warnings and overlooked clear red flags for years because Epstein was a valuable client. In approving the settlement, Judge Jed Rakoff emphasized that the case sent a message to financial institutions about their responsibility to recognize and act on the risks they facilitate. JPMorgan did not admit wrongdoing, but the court's findings underscored how systemic incentives can override ethical and legal judgment until external accountability intervenes.

Source: Reuters, “U.S. judge approves JPMorgan’s \$290 million settlement with Epstein accusers,” November 9, 2023.

<https://www.reuters.com/legal/us-judge-weigh-jpmorgans-290-million-settlement-with-epstein-accusers-2023-11-09/>

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JPMorgan's \$290 million settlement with Epstein accusers approved by US judge

By Luc Cohen

November 9, 2023 3:43 PM PST · Updated November 9, 2023



The Innocent Explanation—and Its Limits

Defenders of these arrangements will argue that pandemic preparedness, simulation exercises, vaccine investment, and reinsurance products are simply

prudent responses to known global risks. Pandemics have always been a matter when, not if. Responsible institutions plan for them.

That argument deserves to be taken seriously—and at its strongest, not its weakest.

Donor-advised funds are not exotic. Fidelity Charitable is the largest grantmaker in the United States. DAF structures at the hundred-million-dollar scale are standard instruments for ultra-high-net-worth philanthropists, and the Gates Foundation is hardly the only organization to use them. The existence of a DAF, even a large and complex one, does not by itself indicate anything improper.

Nor was pandemic preparedness a fringe concern. Between 2000 and 2019, governments, multilateral institutions, academic centers, and private foundations across the world invested heavily in pandemic readiness. The WHO, the CDC, BARDA, the Wellcome Trust, the Coalition for Epidemic Preparedness Innovations, and dozens of universities ran simulations, funded vaccine platforms, and developed financing mechanisms—most with no connection to Jeffrey Epstein whatsoever. Pandemic preparedness was mainstream institutional activity, and many of the people engaged in it were acting in straightforward good faith.

All of this is true. And none of it answers the questions these documents raise.

The question is not whether DAFs exist or whether pandemic preparedness is legitimate. The question is why the specific architecture documented here—offshore arms earmarked for vaccines, perpetual-duration vehicles with arm's-length profit separation, parametric triggers that automate payouts on pandemic declarations—was designed, refined, and operationalized through a channel that ran repeatedly through a convicted sex offender. The mainstream existence of these tools makes the routing more puzzling, not less. Gates had access to every

law firm, every bank, every advisory structure on earth. JPMorgan had thousands of wealth advisors. Boris Nikolic could have retained any consultancy in the country. The abundance of legitimate alternatives is precisely what makes the exposed channel so difficult to explain away.

Nor does the breadth of legitimate pandemic preparedness explain the concentration documented here. Hundreds of institutions worked on preparedness. But the documents in this report do not describe hundreds of institutions. They describe a single network in which the same small group of individuals simultaneously designed the financial vehicles, directed the presentation strategy, placed personnel into vaccine teams and reinsurance units, funded the simulations, held the patents, and brokered political access—with one man serving as the connective tissue across all of these functions. The issue is not that preparedness happened. It is that so many of its financial, strategic, and personnel dimensions converged through a single, compromised intermediary.

Preparedness can be public. It can be transparent. It can be subject to democratic oversight. **What these documents show is preparedness that was privatized, financialized, and insulated from accountability.** The distinction between public interest planning and private-interest pre-positioning is not semantic. It is the difference between a fire department and an arson investigator who also sells fire insurance.

The benign reading requires you to believe that every structural feature of this system—the offshore arms, the perpetual duration, the parametric triggers, the arm's-length separation, the convicted intermediary—was simply good planning. The documents invite a different question: good planning for whom?

The Question No One Is Supposed to Ask

If systems are built to profit from crisis—if the same people who design the financial vehicles also fund the simulations, hold the patents, develop the reinsurance triggers, place the personnel, shape the policy, and manage the narrative—then the question is not *whether* they would act in their own interest

The question is: **what structural safeguard exists to ensure they don't?**

And if the answer is “trust”—trust in the same institutions that platformed a convicted sex offender as a financial intermediary, that structured charitable vehicles with acknowledged “tension” around profit, that simulated a coronavirus pandemic weeks before one arrived, that built reinsurance triggers designed to pay out on pandemic declarations—then trust alone is not enough.

Transparency is not cynicism. Accountability is not conspiracy theory. And ask who profits from catastrophe is the oldest and most necessary question in public life.

Sunlight remains the most effective public health intervention ever devised. It costs nothing. It requires no patent. And it has no side effects—except for those who prefer to operate in the dark.

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1/ 🚨 The DOJ just released thousands of pages of Epstein files.

And buried inside them may be one of the biggest bombshells no one is talking about:

The blueprint for a 20-year financial architecture designed to turn pandemics into a profit center.

Offshore vaccine funds.



10:23 AM · Feb 2, 2026 · 32 Views

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Sources and Documents Referenced

[Use the open-source Epstein document search for additional research.](#)

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**James Bryson** ✍ 2d

Thank you for your attention to this matter.

Gates has been a pox on humankind for decades.

An evil-criminal psychopath.

Gates needs to be held accountable in this world...he surely will receive justice in the next.



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9 replies**Nicole C. Scott** ✍ 2d

Pestilence profiteering through non-profits and financial instruments is ethically indefensible and must be banned outright. We've seen how DAFs, impact funds, and pandemic bonds extract billions from human crises, premeditating wealth transfer at our expense. No more pass-throughs for private gain. We must demand systemic reform to end this cycle of exploitation. Full stop. Reposting this thread with the Epstein files highlighting the networks behind it. Time to dismantle these mechanisms before the next crisis.



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