SCHEDULE

Nature of obligation	Weighting Factor
Bonds of German External Loan 1924	1.7
Bonds of German Government International 5½ per cent. Loan 1930	1.5
Konversionskasse 4 per cent. Sterling Bonds	1.4
Bonds of Potash Syndicate of Germany 25-year Sinking Fund Gold Loan	1.25
Bonds of City of Saarbruecken 6 per cent. Sterling Loan of 1928	0.7
Bonds of Austrian Government International Loan 1930	0.7
Austrian Government Credit Anstalt Bonds 1936	0.3
Bonds of City of Berlin 6 per cent. Sterling Loan 1927	1.14
Bonds of City of Cologne 6 per cent. Sterling Loan 1928	1.04
Bonds of City of Dresden 5½ per cent. Sterling Loan of 1927	1.25
City of Munich 6 per cent. Sterling Bonds	1.25
Bonds of State of Hamburg 6 per cent. Sterling Loan of 1926	0.86
Bonds of Hamburg Waterworks 6 per cent. Sterling Loan	1.04
The Free State of Saxony 6 per cent. 25-year Sterling Bonds of 1927	1.12
Bonds of Province of Westphalia 7 per cent. Sterling Loan of 1926	1.25
Prussian Electric Company 6 per cent. 25-year Sterling Bonds	1.1