

The Organizational Chart of the Chief executive officer (CEO)  
of First Group International, the Bank Holding Company

U.S. Office

CEO of Selected U.S. Markets

First Equity Growth Trust  
(issues bonds)

First Life Financial Corporation  
Captive Insurance Company  
(Guarantees the issued bonds and directly  
pays interest and principal)

PCSO U.S. Non-Depository  
(Provides stock loans whereby  
the debit is discharged upon  
receiving the non-dilutive  
funding from the Growth Trust)

AVI Software  
(Engine for underwriting FLFC,  
PSCO and First Equity, paid from  
the bond proceeds)