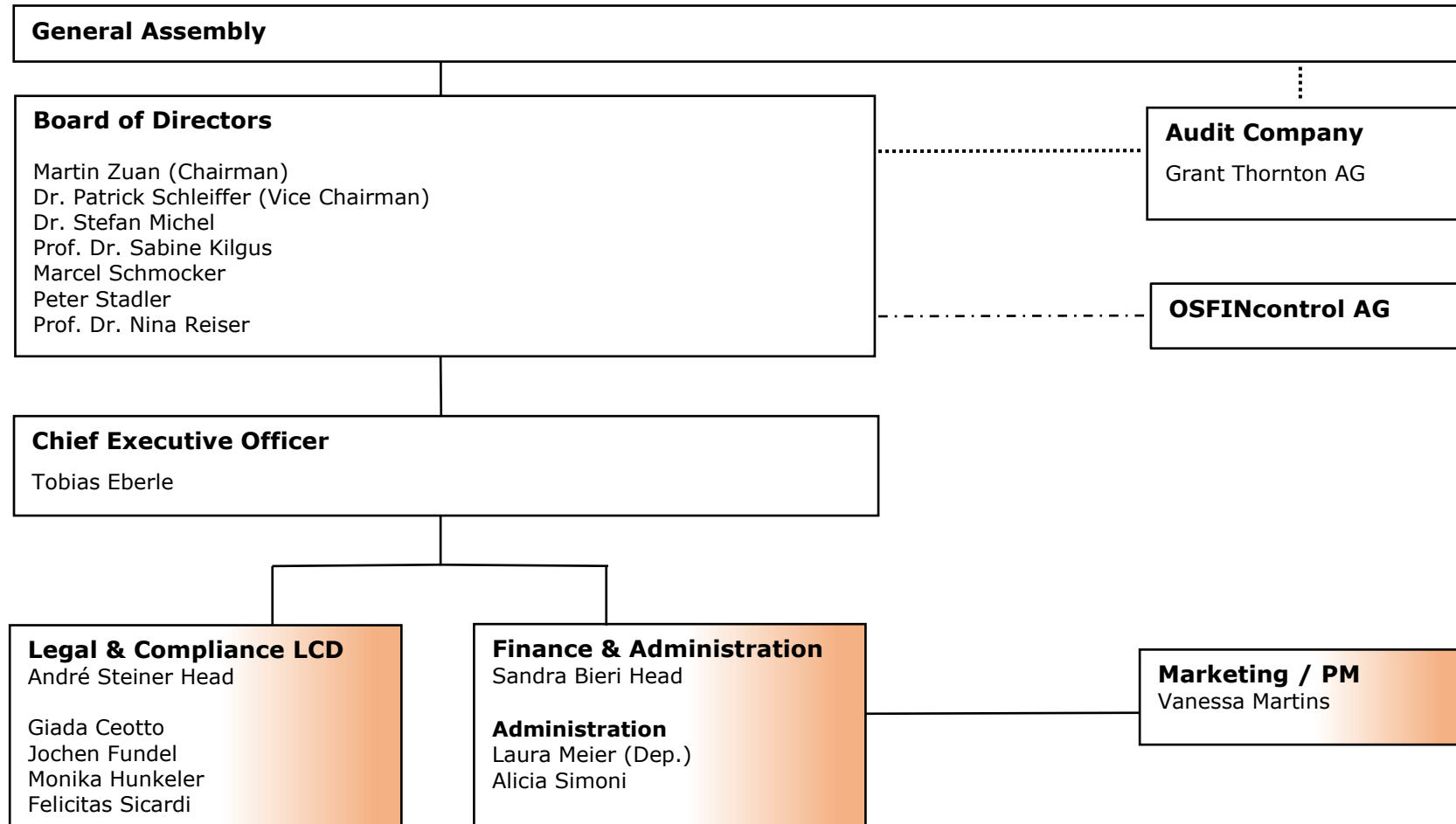


Organizational Chart of the VQF Financial Services Standards Association



— . . - : Subsidiary of VQF Financial Services Standards Association