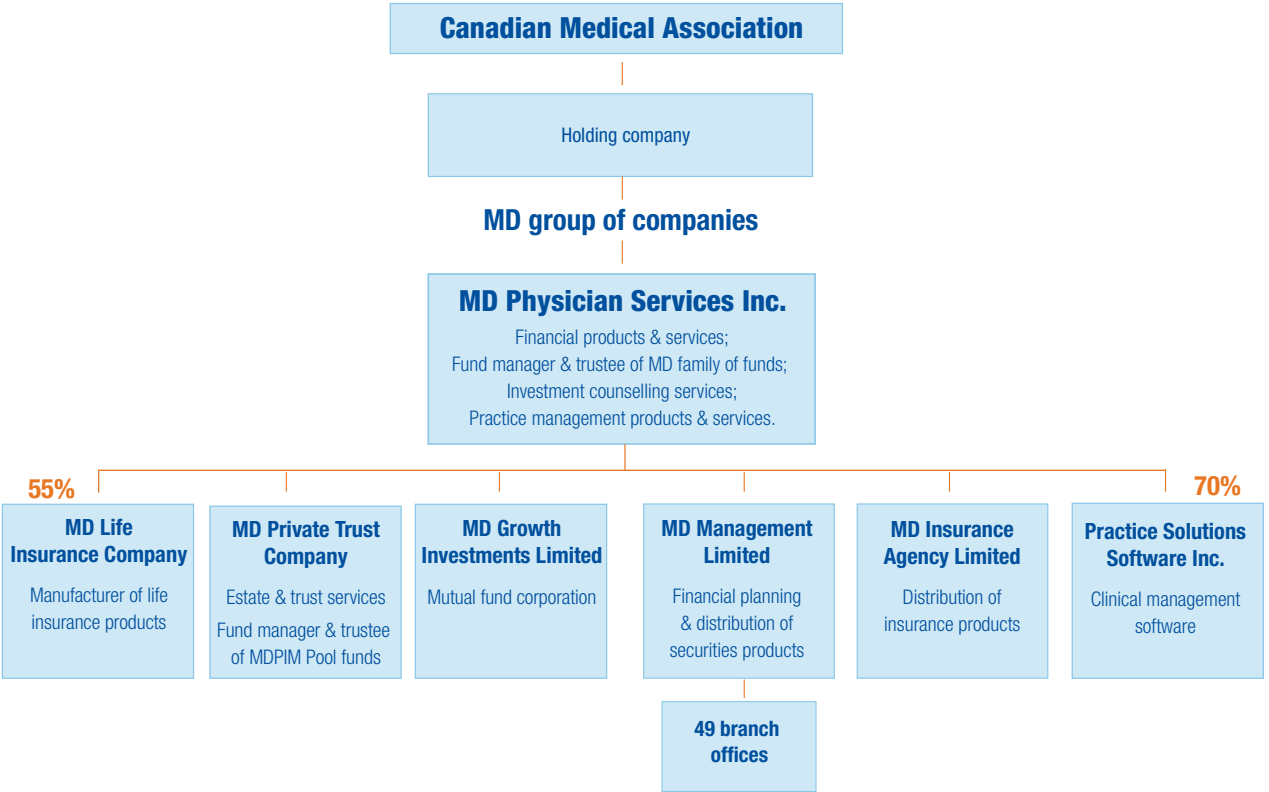


GMA Companies Corporate Structure



Not shown: MD Private Investment Management (US) Inc., this entity will be closed by year end 2009.