I, we, you, he, she, they and it are called personal pronouns because they stand for the three persons:

the person speaking
the person spoken to
the person spoken of

The pronouns I and we, which refer to the person or persons speaking are said to be the personal pronouns of the first person.

I am fed up.
We have to go.

The pronoun you, which refers to the person or persons spoken to, is said to be a personal pronoun of the second person. Note that you has the same form for the singular and plural. Both singular and plural you are followed by the plural verbs are and have.

You are my best friend.
You have betrayed my trust.

The pronouns he, she and they, which refer to the person or persons spoken of are said to be personal pronouns of the third person. It is also called a personal pronoun of the third person.

Personal pronouns have different forms:

The pronouns that are used as subjects of verbs are: I, he, she, they, you and we.

The personal pronouns that are used as objects of verbs are: me, him, her, them, you and us. Note that you does not change.

Personal pronouns in the possessive case has the following forms: mine, his, hers, theirs, yours and ours.

Note that the possessive pronouns shall not be confused with the possessive adjectives my, his, her, their, your and our. The possessive adjectives are used before nouns.
Compare:

This is my dog. (Here the possessive adjective my qualifies the noun dog.)
Those are their books. (Here the possessive adjective their qualifies the noun books.)
This dog is mine.
Those books are theirs.
This is my coat. Where is yours?