



CERTIFICATE
July 21, 2020

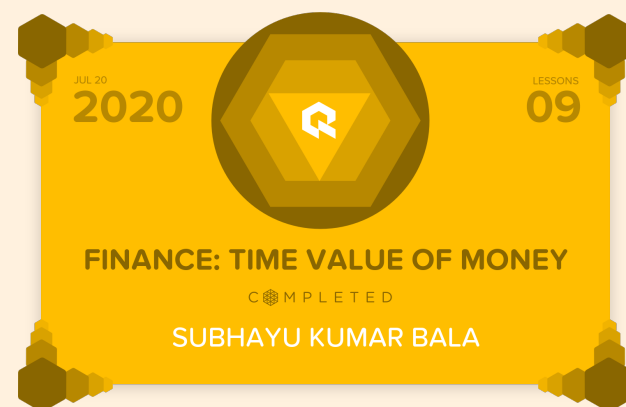
This confirms that

Subhayu Kumar Bala

successfully completed

FINANCE: TIME VALUE OF MONEY

a course of study offered by Pedago, LLC



Tom Adams
Chairman
Pedago, LLC

Alexie Harper
Chief Academic Officer
Pedago, LLC

Ori Ratner
Chief Technology Officer
Pedago, LLC