



THIS IS TO CERTIFY THAT

**Raymond Kwok**

COMPLETED THE THEORETICAL AND PRACTICAL  
ASSESSMENT COMPONENTS OF THE FOLLOWING AREAS

Financial Modeling Fundamentals, Modano Fundamentals,  
Modano Financial Modeling

AND ACHIEVED AN AVERAGE CERTIFICATION SCORE OF

**Grade A**

ON

**11th May 2025**

CERTIFICATE NUMBER

75067703

A handwritten signature in black ink, appearing to read 'M. Hutchens', located below the certificate number.

MICHAEL HUTCHENS

FOUNDER & CEO



**Modano®**