

# HONOR CODE CERTIFICATE



**Lee Arthur**

Managing Director  
*New York Institute of Finance*

**Anton Theunissen**

Curriculum Director  
*New York Institute of Finance*

# Luca Pini

successfully completed and received a passing grade in

**YCA2015.1.2x: Understanding the Federal Reserve**

a course of study offered by NYIF, an online learning  
initiative of New York Institute of Finance through edX.

HONOR CODE CERTIFICATE  
Issued October 15, 2015

Verify the authenticity of this certificate at  
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