

Date: 15<sup>th</sup> Jan 2019  
Mumbai

**TO WHOSOEVER IT MAY CONCERN**

**Subject: Letter of Recommendation**

Ms. SANYUKTA BALUNI has been working for our company from 15<sup>th</sup> Oct 2018 to 15<sup>th</sup> Jan 2019 as an Intern.

Alpha Alternatives is a multi-asset class asset management firm which targets investment opportunities across equities, commodities and credit, with assets under management of over \$200 million.

During her employment, Ms. BALUNI was part of our Quantitative Investments team and was involved in various aspects of developing quantitative strategies and analysis. During her tenure she worked on developing various models and implementing research papers on technical analysis and data analytics in Amibroker, Excel and MATLAB. Ms. BALUNI brings a very high level of rigor and ownership to her work, and we are very impressed with her analytical and quantitative skills.

As Ms. BALUNI's term with us has ended on 15<sup>th</sup> Jan 2019, we would like to wish her all the best in all her future endeavors, and strongly recommend her to any potential employer in data analytics or related fields.

Yours Sincerely,  
For Alpha Alternatives Holdings Pvt Ltd.



Ashim SAHNI  
Director