



12 March 2015

WESTLINK GLOBAL EQUITIES, INC.
Unit 615 Tower One & Exchange Plaza
Ayala Avenue cor. Paseo de Roxas, Makati City

Attention: **Mr. Rafael O. Muñoz**
Nominee

Re : RBCA Ratio Spot Audit for the Period October 2014

Gentlemen:

Based on the conducted spot audit by the Capital Markets Integrity Corporation's ("CMIC") Risk Management Unit on Westlink Global Equities, Inc. ("WGEI") records for the period 01 October 2014 to 31 October 2014, CMIC has found *no material violations of SEC Memo No. 16, Series of 2004, otherwise known as "Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers Dealers" and related CMIC rules, particularly, the provisions stated in Article VIII, except A, Section 2.3 and Section 2.6 (A.2) (a.2)* for the month of October 2014.

CMIC takes this opportunity to express appreciation for WGEI's efforts to comply with the abovementioned rules and regulations and for the assistance and courtesies extended to CMIC's team throughout the audit.

Thank you.

Very truly yours,


CORNELIO C. GISON
President