



STRICTLY CONFIDENTIAL

14 March 2016

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

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

: **Ms. Cecil Kim R. Esgana**
Associated Person

Re : RBCA Ratio Spot Audit for the Period September 2015
(CMIC-ACD-RMU-2015-270-01)

Gentlemen:

Based on the spot audit conducted by the Capital Markets Integrity Corporation's ("CMIC") Risk Management Unit on WESTLINK GLOBAL EQUITIES, INC. (WGEI) records for the period 01 September 2015 to 30 September 2015, CMIC 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 September 2015.

CMIC takes this opportunity to express its 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