



# CAPITAL MARKETS INTEGRITY CORPORATION

STRICTLY CONFIDENTIAL

19 January 2018

**WESTLINK GLOBAL EQUITIES, INC.**

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

Attention : **MR. RAFAEL O. MUÑOZ**  
*Nominee*

: **MS. MAY CATHERINE M. KABIGTING**  
*Associated Person*

Re : Results of 2017 Annual Regulatory Examination conducted by  
the Capital Markets Integrity Corporation  
(CMIC-ACD-REU-2017-270)

Gentlemen:

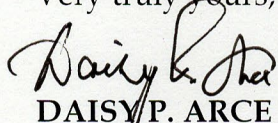
The Capital Markets Integrity Corporation (CMIC) writes in relation to the above matter.

Based on the annual regulatory examination conducted by the Regular Examination Unit (REU) of the Audit and Compliance Department (ACD) of CMIC of **WESTLINK GLOBAL EQUITIES, INC. (WGEI)** for the period **01 August 2016 to 31 July 2017**, CMIC found **no material violations** of the pertinent securities laws, based on the relevant and specified audit parameters of REU previously submitted to the Securities and Exchange Commission.

The preceding determination, however, is without prejudice to the initiation of an investigation and/or the imposition of the appropriate fines and penalties against the trading participant, including its officers and/or employees, in case of subsequent material findings.

CMIC expresses its appreciation for WGEI's efforts to comply with the pertinent rules and regulations and for the assistance and courtesies extended to CMIC's team throughout the audit.

Very truly yours,

  
**DAISY P. ARCE**  
*President*