

January 20, 2020

Hon. Dennis B. Funa
Insurance Commissioner
Insurance Commission
1071 U.N. Avenue, Manila



Dear Commissioner:

Attached is the **Statement of Paid-Up Capital, Reserves and Investments** of Allianz PNB Life Insurance, Inc. for the quarter ended **December 31, 2019**.

Kindly acknowledge receipt.

Thank you.

Very truly yours,


EFREN C. CARINGAL, JR.
Chief Financial Officer