

ALLIANZ 2023 3Q QUARTERLY MARKET PERCEPTIONS STUDY

Americans want help to reduce tax risks in retirement

Key findings from our 2023 3Q Quarterly Market Perceptions Study

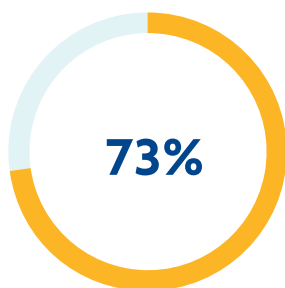
Future tax increases and fear of an imminent market crash are top of mind for Americans, according to the latest Quarterly Market Perceptions Study from Allianz Life Insurance Company of North America (Allianz).

Americans worry that higher taxes in the future will impact their retirement income from tax-deferred accounts, such as a 401(k) or IRA, and want help from a financial professional to manage tax risks in retirement.

At present, most Americans fear that a big market crash is coming. Many are holding more money in cash than they should because of this concern.

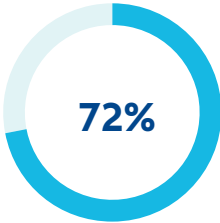


Allianz Life conducted an online survey, the **2023 3Q Quarterly Market Perceptions Study**, in August 2023 with a nationally representative sample of 1,005 respondents age 18+.

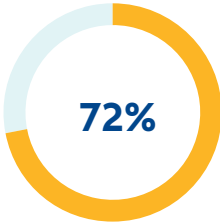


73% would stop using their current financial advisor if they didn't help effectively manage taxes on retirement income.

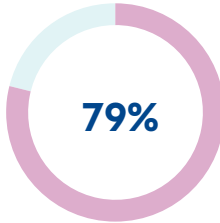
Americans want help to reduce tax risks in retirement



72% worry that **higher taxes in the future will impact their retirement income** from tax-deferred accounts such as a 401(k) or IRA.



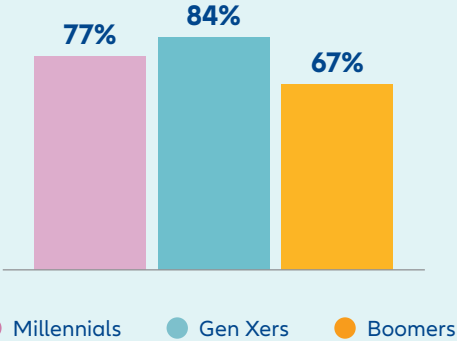
72% of Americans say **they can't count on Social Security benefits when planning retirement income.**



79% worry about **the future of Medicare and Social Security.**

Most Americans would cut ties with their current financial professional if they didn't help address tax worries.

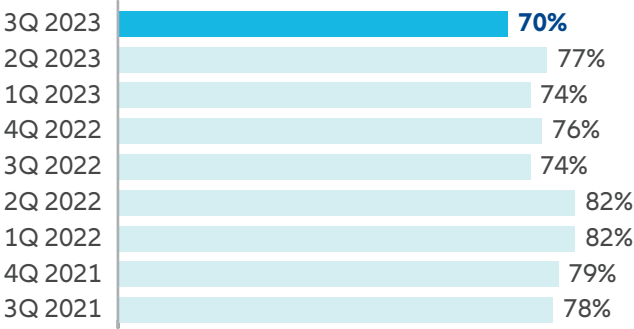
"I would stop using my current advisor if they didn't help me effectively manage taxes on retirement income"



Concerns about inflation have eased

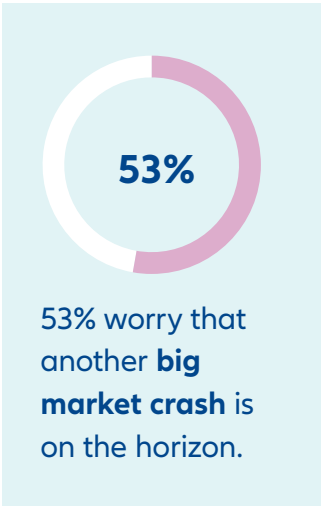
Fewer Americans are expecting that **inflation will get worse.**

"I expect that inflation will get worse in the next 12 months"

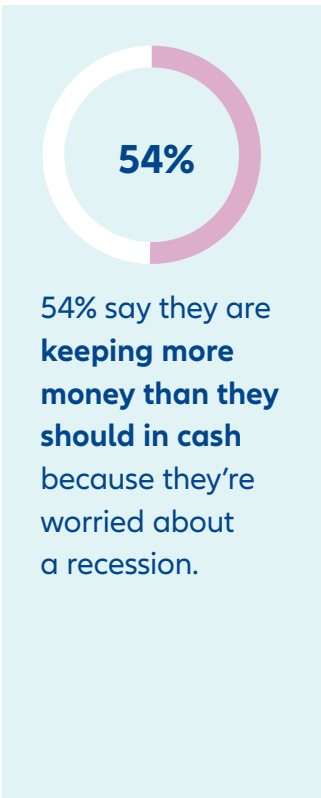
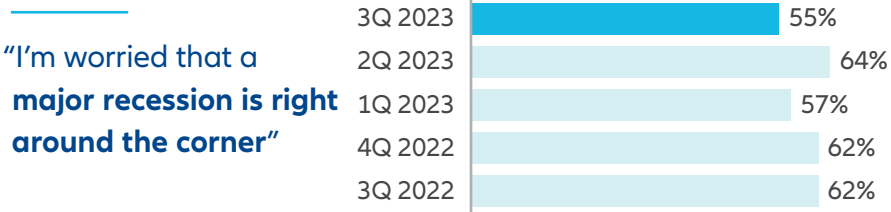


Millennials 1979 – 1996. Gen Xers 1964 – 1978. Boomers 1945 – 1963.

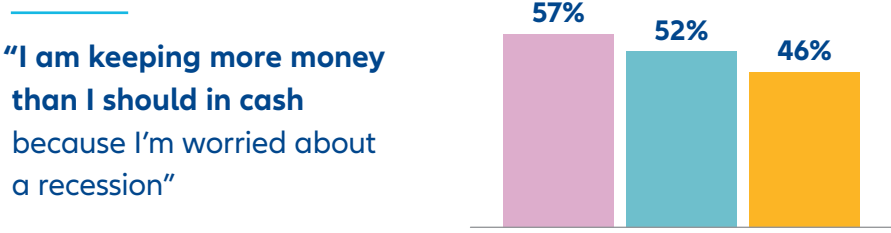
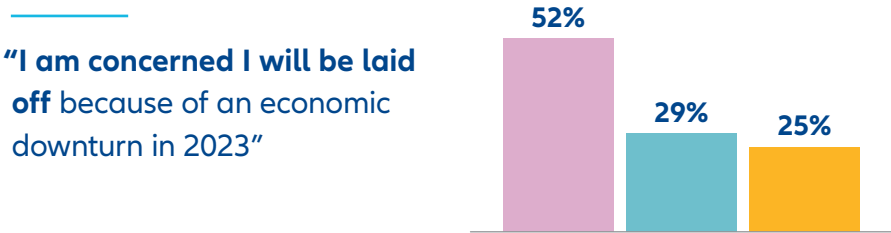
Majority of Americans fear another big market crash



Fewer Americans now worry **that a major recession is coming** than all of last year.



Millennials are **most concerned about an economic downturn** affecting their personal finances.



● Millennials ● Gen Xers ● Boomers

Millennials 1979 – 1996. Gen Xers 1964 – 1978. Boomers 1945 – 1963.

→ **ALLIANZ HAS MORE INFORMATION** about strategies that can help address the top concerns revealed in the study at www.allianzlife.com.

Guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company.
 Products are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.542.5427. www.allianzlife.com. In New York, products are issued by Allianz Life Insurance Company of New York, 1633 Broadway, 42nd Floor, New York, NY 10019-7585. www.allianzlife.com/new-york. Variable products are distributed by their affiliate, Allianz Life Financial Services, LLC, member FINRA, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. Only Allianz Life Insurance Company of New York is authorized to offer annuities and life insurance in the state of New York.