

ALLIANZ QUARTERLY MARKET PERCEPTIONS STUDY 2022

Americans are pessimistic about the economy with ongoing market risks and world tensions as contributing factors

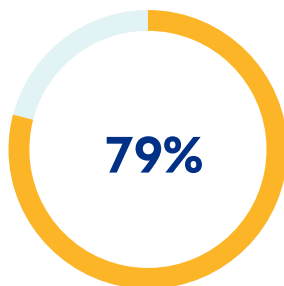
Key findings from the Allianz Life 2022 1Q Quarterly Market Perceptions Study

As we slowly emerge from the COVID pandemic, Americans seem to be facing a wave of widespread pessimism. More people are worried about a big market crash or a major recession than at any time in the last year.

This is the significant finding of the latest Quarterly Market Perceptions Study from Allianz Life Insurance Company of North America (Allianz Life). Market risks and world tensions are making Americans pessimistic about the economy and stock market performance. And Americans may be becoming more risk averse as well.



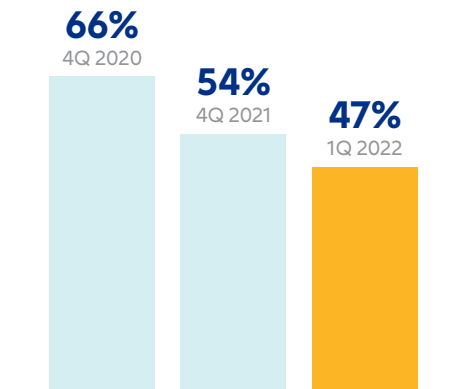
The 2022 1Q Allianz Life Quarterly Market Perceptions Study was conducted by Allianz Life via an online survey in March 2022 with a nationally representative sample of 1,002 respondents age 18+.



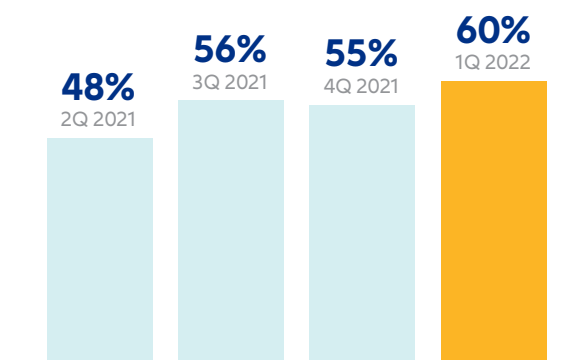
79% of Americans are worried that current world tensions will cause a recession.

Americans think the economy is only going to get worse

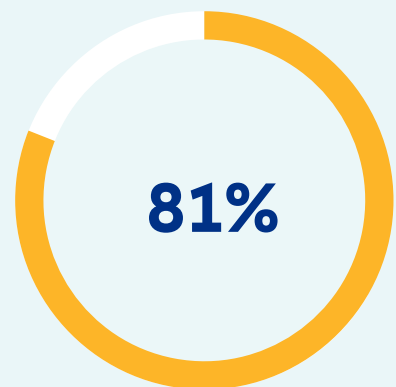
Fewer Americans **think the economy will improve** during the year.



More Americans are worried **a major recession** is right around the corner.



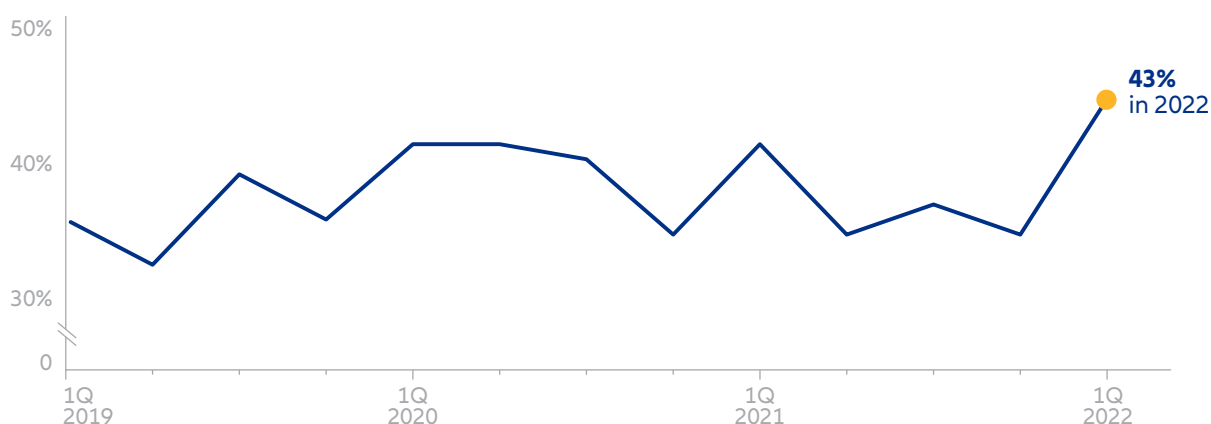
56% are worried that another big market crash is on the horizon.



81% think the market will continue to be very volatile in 2022.

Americans are expressing more caution about how they invest their money.

The number of those who are too nervous to invest in the market right now is **the highest it has been since 2019.**



Ongoing volatility is spurring Americans to consider the impact market risks might have on their retirement.

1Q 2022 4Q 2021

Volatility in the market is making them nervous about their nest egg.



They are less likely to say they feel comfortable with current market conditions and ready to invest now.



65% said given recent market volatility, they wish they had more of their retirement savings protected from market loss.



59% said they are looking to add more protection to their portfolio after the recent market correction.



66% said they wish they could have locked in their gains during recent market highs.

→ **ASK YOUR FINANCIAL PROFESSIONAL** about strategies that can help address the top concerns revealed in the study.

Guarantees are backed by the financial strength and claims-paying ability of the issuing company. Variable annuity guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

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