

# Majority of Investors' Allocations Unaffected by Trade Policy

Last month's [Asset Allocation Survey](#) special question asked AAI members if trade policy has affected their allocations. More than three-fifths of all respondents (63%) say trade policy has not altered how they allocate their portfolios. Several of these respondents say they expect disputes to be resolved, while many others describe themselves as long-term investors. A smaller portion of these respondents explain that while trade tensions have not influenced their allocation decisions so far, they potentially could have an impact in the future. Almost 15% of all respondents say they have increased their cash allocations or otherwise have become more conservative because of trade policy. About 8% of all respondents have either sold or are postponing the purchase of foreign stocks.

Here is a sampling of the responses:

- "Trade policy has not impacted my allocation. I am a long-term investor; it's impossible to determine what actual changes, if any, will occur to trade policy."
- "Trade tensions have caused me to increase my cash position in anticipation of market volatility."
- "Has not; I do not react to short-term events. In the long term, these trade policies have a way of resolving themselves."
- "So far, trade policy has not influenced my investment strategy, but I am watching."
- "I'm staying away from international exchange-traded funds (ETFs)."

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