

More Than a Third of Investors Have Not Altered Their Stock Strategy Recently

Most of this week's responses were recorded before yesterday's drop in the major indexes. This week's **Sentiment Survey** special question asked AAI members how, if at all, they've recently adjusted their stock investing strategy. More than a third of all respondents (35%) say they have not altered their strategy. Many of these respondents describe themselves as long-term investors. About 20% of respondents say they have altered the type of stocks and/or equity ETFs they focus on, with value and, secondarily, dividend-paying stocks cited the most often. Nearly 19% of respondents are increasing their cash allocations, either directly or by not reinvesting dividends and the proceeds of sales. Other respondents say they are favoring index funds more or increasing their portfolio's diversification. Some respondents list more than one change, primarily reducing equity exposure and increasing their cash positions.

Here is a sampling of the responses:

- "I have not changed it. I put most of my portfolio into passively managed vehicles with low costs."
- "Slowly changing to more value-based ETFs and stocks. Also building a cash reserve."
- "I am slowly trimming my portfolio to make cash available to purchase stocks when they go on sale."
- "More focus on value, and especially those value stocks that pay dividends."
- "No change. I'm not a fan of market timing and while I think the Federal Reserve's rate hikes are bearish, I could be wrong, so I will stay fully invested."

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