

# Officer Decisions

## Office of the County Treasurer - Mary Davis

Summary of Matter or Issue Requiring Decision	Rebalancing of the Pension Fund's Asset Allocation.
Decision Taken	Decision taken to reduce the allocation to passive equities by £50 million, and to increase the allocation to Diversified Growth Funds by £40 million and to cash by £10 million.
Summary of Reason(s) for Decision Taken	
Summary of Alternatives or Options considered and rejected	The option to do nothing was considered, but a policy of prudent rebalancing has been shown to be beneficial in the medium term. A reallocation to global bonds was also considered, as the allocation to that asset class is also below target, but it was considered that low current yields on fixed interest made them a less attractive asset class for additional investment.
Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation	No conflicts of interest in relation to this contract
Contact for enquiries/further information	Mark Gayler, Assistant County Treasurer, Investment and Treasury / Email: mark.gayler@devon.gov.uk / Tel: 01392 383621
Decision Date	27 October 2016

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be made available or inspection by the public at the Council's Offices or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring 01392 382888 or email: members.services@devon.gov.uk