

# Q1 2024 preliminary plan universe performance

---

April 25, 2024

## Author

**Brendan Cooper**

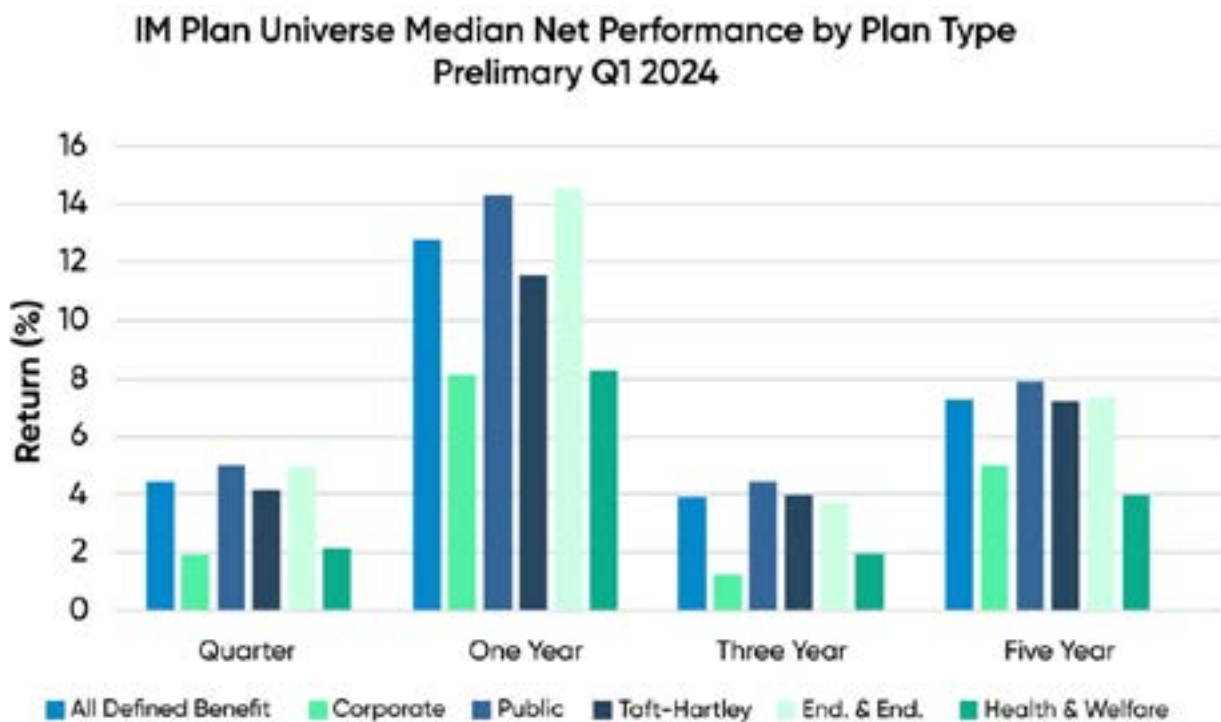
Head of Client Consulting & Research



## Plan Universe Performance

During the first quarter of 2024 U.S. equity markets posted strong returns as the economy continues to show resilience although inflation remains above 3% and the federal reserve is unlikely to cut interest rates before July.

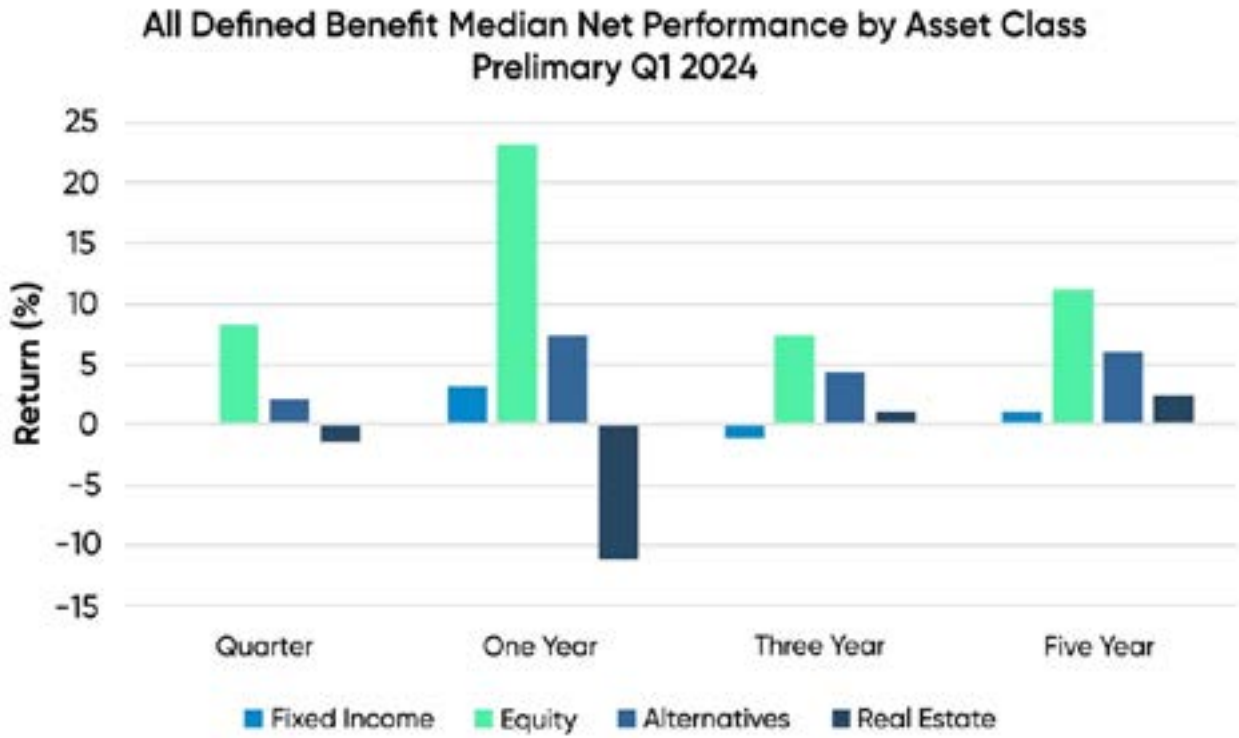
The Investment Metrics All Defined Benefit Plan Sponsor Universe posted a median net return of 4.47% for the quarter and 12.78% for the year ending March 2024. Though median performance for all plan types was positive during the quarter, only public defined benefit and endowment & foundation plans outperformed a traditional 60/40 benchmark return of 4.63%. (60% MSCI ACWI Index/40% Bloomberg Barclays U.S. Aggregate Index). For the year ending March 2024, endowments & foundations posted the strongest performance with a median return of 14.53%.



**Figure 1:** Preliminary median performance by plan type, Q1 2024.

Source: Investment Metrics, a Confluence company

The strong one-year results for endowments & foundations were mainly driven by their high (compared to other plans) exposure to equity and alternatives, which were the top performing asset classes. As figure 2 highlights, the one-year median equity return across all defined benefit plans was 23.18% and the median alternatives return was 7.39%, outperforming other asset classes.



**Figure 2:** Preliminary median performance by asset class, Q1 2024.  
Source: Investment Metrics, a Confluence company

## Investment Metrics Plan Universe

Investment Metrics Plan Universe is the industry's most granular analytics tool for plan sponsors including standard and custom peer group comparisons of performance, risk, and asset allocations by plan type and size. The data is sourced directly from over 4,000 institutions using our reporting and analytics solutions including investment consultants, advisors and asset owners. Plan Universe is updated quarterly typically available on or near the following schedule: preliminary data available on the 14th business day after quarter end, a second cut on the 21st business day and final cut on the 29th business day, the data includes 20+ years' history on:

- ▶ Trust Funds, Corporates, Public Plans, Taft-Hartley, Endowments & Foundations, High Net Worth, Health & Welfare, and custom groups.
- ▶ Trust Funds, Corporates, Public Plans, Taft-Hartley, Endowments & Foundations, High Net Worth, Health & Welfare, and custom groups.
- ▶ Asset Allocations broken into equity (US, global, global ex-US), fixed income (US, global, and global ex-US), alternatives, real estate (public and private), multi-asset and cash. Emerging Markets allocations are available for equities and debt securities.
- ▶ Net and gross performances displayed by quartile with full percentiles via download.
- ▶ With all information aggregated by Plan Size.

### Disclaimer

The information contained in this communication is for informational purposes only. Confluence is not providing legal, financial, accounting, compliance or other similar services or advice through this communication. Recipients of this communication are responsible for understanding the regulatory and legal requirements applicable to their business.

## About Confluence

Confluence is a leading global technology solutions provider committed to helping the investment management industry solve complex data challenges across the front, middle and back office. From data-driven portfolio analytics to compliance and regulatory solutions, including investment insights and research, Confluence invests in the latest technology to meet the evolving needs of asset managers, asset owners, asset services and asset allocators to provide best-of-breed solutions that deliver maximum scalability, speed and flexibility, while reducing risk and increasing efficiency. Headquartered in Pittsburgh, PA, with 900+ employees in 15 offices spanning across the United Kingdom, Europe, North America, South Africa and Australia, Confluence services over 1,000 clients in more than 40 countries.

For more information, visit [confluence.com](https://confluence.com)

### Contact Us

 [confluence.com](https://confluence.com)  
 [info@confluence.com](mailto:info@confluence.com)  
 +1 412 802 8632

 [@ConfluenceTech](https://twitter.com/ConfluenceTech)  
 [@confluence-technologies](https://www.linkedin.com/company/confluence-technologies)