

Confluence Plan Universe

# Q4 2024 Preliminary Plan Universe Performance

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The Confluence All Defined Benefit Plan Sponsor Universe posted the first negative quarter since Q3 2023

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## Author

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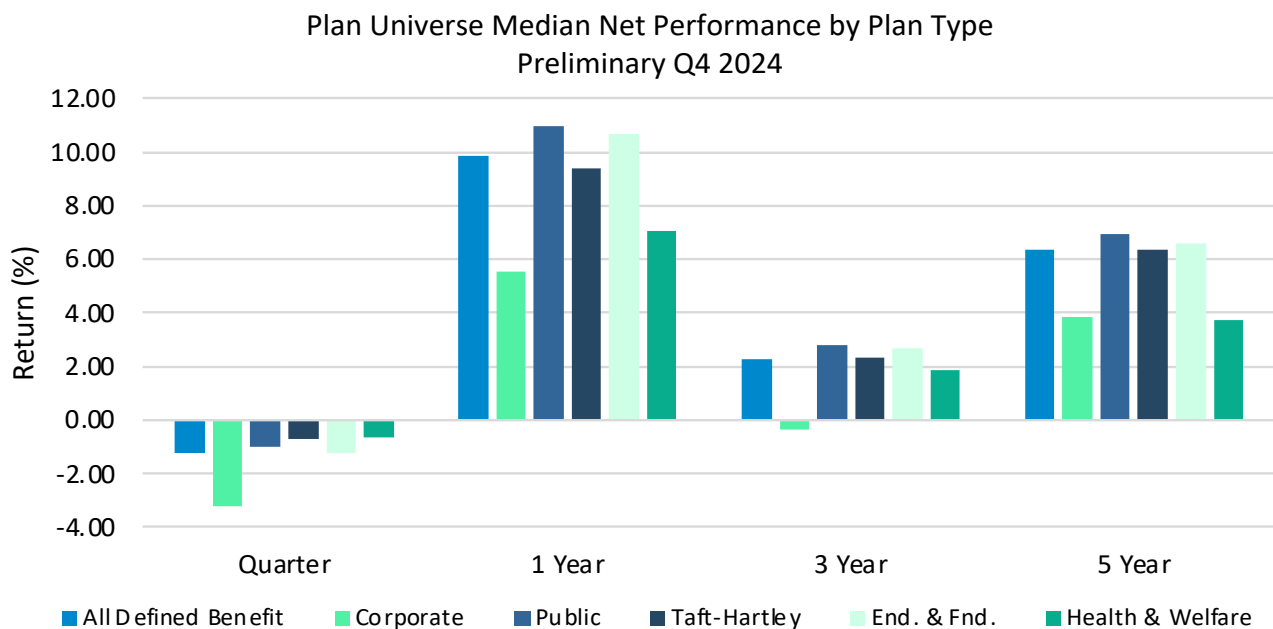
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## Plan Performance

Despite another positive quarter from U.S. Large Cap equities, global equity markets posted their first negative quarter in 2024 with the MSCI ACWI Index returning  $-0.89\%$ . While the Russell 1000 Index returned  $2.75\%$ , non-us equity markets were down significantly with the MSCI EAFE and MSCI Emerging Markets indices down over  $8\%$ . Within fixed income, the U.S. Bloomberg Aggregate Index returned  $-3.06\%$  for the quarter, while the Bloomberg U.S. Long Treasury Index returned  $-8.62\%$ .

The Confluence All Defined Benefit Plan Sponsor Universe posted a median net return of  $-1.23\%$  for the quarter, the first negative quarter since Q3 2023. Though median performance was negative during the quarter, all plan types other than Corporates outperformed a traditional 60/40 benchmark return of  $-1.76\%$ . (60% MSCI ACWI Index/ 40% Bloomberg Barclays U.S. Aggregate Index).

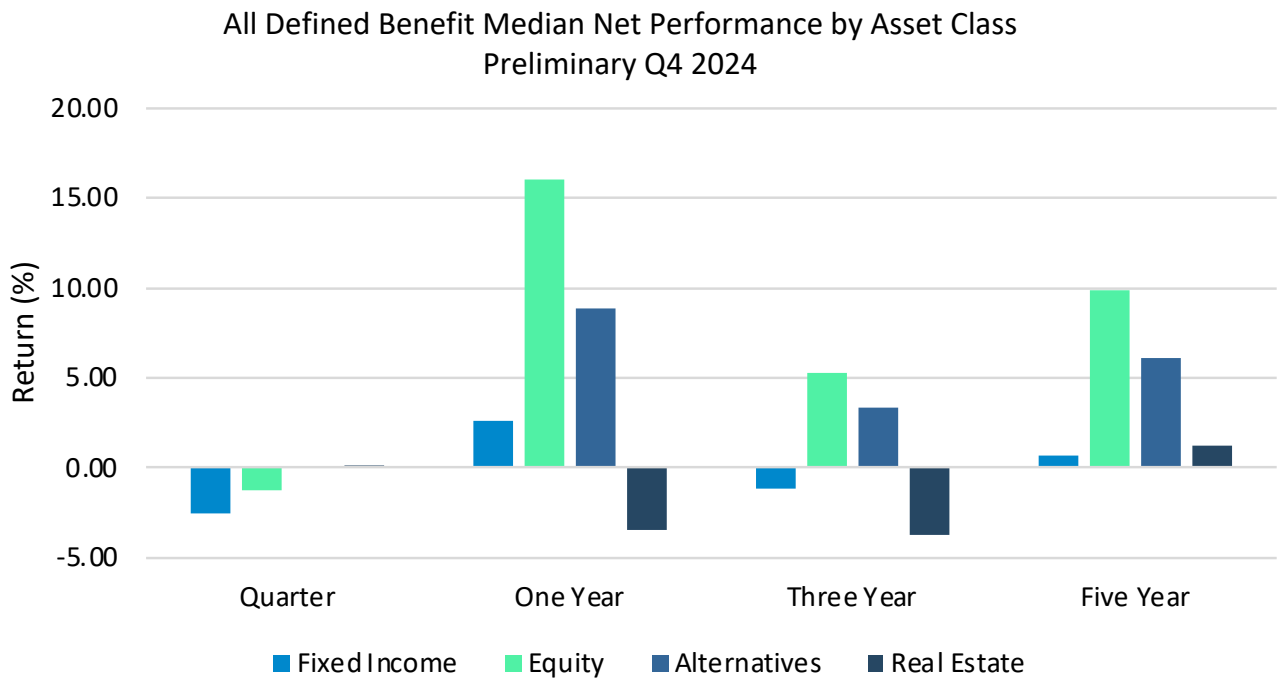


All Defined Benefit: 589, Corporate: 128, Public: 249, Taft-Hartley: 152, End. & Fnd: 757, Health & Welfare: 126

**Figure 1:** Preliminary median performance by plan type, Q4 2024

Source: Confluence Plan Universe

As previously noted, Corporate plans have a higher exposure to fixed income which was the worst performing asset class during the quarter and the cause for their lagging performance in 2024. Public, Taft-Hartley and Endowment & Foundation plans had the strongest performance for the year, driven by their high (compared to other plans) exposures to equity, which was the top performing asset classes. As figure 2 highlights, the one-year median equity return across all defined benefit plans was 16.06%, outperforming all other asset classes.



**Figure 2:** Preliminary median performance by asset class, Q4 2024

Source: Confluence Plan Universe

## Confluence Plan Universe

Confluence 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 and 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.
- ▶ 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.

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