

# Top-Performing Stock ETFs of 2024

Invesco S&P 500 Momentum ETF and American Century Focused Dynamic Growth ETF were among the best-performing ETFs in 2024.

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Stock exchange-traded funds, or equity ETFs, are often low-cost, tax-efficient instruments for investors to track popular indexes or leverage experienced manager choices to beat the market. The best ones serve as low-cost building blocks in a portfolio, and unlike open-end mutual funds, all ETFs are traded throughout the day on an exchange.

In 2024, the top-performing stock ETFs included large blend fund Invesco S&P 500 Momentum ETF SPMO and large growth fund American Century Focused Dynamic Growth ETF FDG. Data in this article is sourced from Morningstar Direct.

## Screening for the Best-Performing ETFs

To find the year's best-performing stock ETFs, we screened the Morningstar US equity category for ones that trade within the United States. We excluded exchange-traded notes and ETFs with less than \$100 million in total assets. Within our list, eight funds fell into the large growth category, where the average name rose 28.99% in 2024.

## The 10 Best-Performing ETFs for 2024

1. Invesco S&P 500 Momentum ETF SPMO
2. American Century Focused Dynamic Growth ETF FDG
3. Hartford Large Cap Growth ETF HFGO
4. Direxion HCM Tactical Enhanced US Equity Strategy ETF HCMT
5. Fidelity Blue Chip Growth ETF FBCG
6. SEI Large Cap Momentum Factor ETF SEIM
7. Natixis Loomis Sayles Focused Growth ETF LSGR
8. Franklin Focused Growth ETF FFOG
9. iShares MSCI USA Quality GARP ETF GARP
10. Nuveen Growth Opportunities ETF NUGO

## Best-Performing ETFs in the US



Source: Morningstar Direct. Data as of Dec. 31, 2024.

## Metrics for the Best-Performing Stock ETFs

### Invesco S&P 500 Momentum ETF

- Morningstar Rating: 5 stars
- Expense Ratio: 0.13%
- Morningstar Category: Large Blend

The \$3.9 billion Invesco S&P 500 Momentum ETF was the best-performing ETF in 2024, with a 45.81% return. The passively managed Invesco ETF beat the 21.26% gain on the average fund in Morningstar's large blend category for the year. Over the last three years, the Invesco S&P 500 Momentum ETF has returned 15.29%, outperforming the 7.24% gain on the average fund in its category, leaving the ETF in the 1st percentile.

The Invesco S&P 500 Momentum ETF has a Morningstar Medalist Rating of Gold. It launched in October 2015.

### American Century Focused Dynamic Growth ETF

- Morningstar Rating: 2 stars
- Expense Ratio: 0.45%
- Morningstar Category: Large Growth

The second-best-performing ETF in 2024 was the \$265 million American Century Focused Dynamic Growth ETF. The actively managed American Century ETF returned 45.65%, outperforming the average large growth fund, which gained 28.99%. Looking back over the last three years, the American Century Focused Dynamic Growth ETF has returned 8.69%, outperforming the 6.74% return on the average fund in its category, leaving it in the 31st percentile.

The Bronze-rated American Century Focused Dynamic Growth ETF launched in March 2020.

### Hartford Large Cap Growth ETF

- Morningstar Rating: 2 stars
- Expense Ratio: 0.59%
- Morningstar Category: Large Growth

The \$128 million Hartford Large Cap Growth ETF ranked third for the year, returning 40.86%. The Hartford Funds ETF, which is actively managed, topped the 28.99% average return on funds in the large growth category for 2024. Over the last three years, the Hartford Funds ETF has returned 8.32%, ahead of the 6.74% gain on the average fund in its category, leaving the ETF in the 36th percentile.

The Hartford Large Cap Growth ETF, launched in November 2021, has a Morningstar Medalist Rating of Neutral.

### Direxion HCM Tactical Enhanced US Equity Strategy ETF

- Morningstar Rating: N/A
- Expense Ratio: 1.17%
- Morningstar Category: Large Blend

With a 39.44% return, the \$436 million Direxion HCM Tactical Enhanced US Equity Strategy ETF ranked fourth in 2024. The actively managed Direxion ETF outperformed the 21.26% return on the average large blend fund. The fund launched in June 2023 and does not have a three-year record.

The Direxion HCM Tactical Enhanced US Equity Strategy ETF has a Neutral Morningstar Medalist Rating.

### Fidelity Blue Chip Growth ETF

- Morningstar Rating: 3 stars
- Expense Ratio: 0.59%
- Morningstar Category: Large Growth

The fifth-best-performing ETF was the \$3.8 billion Fidelity Blue Chip Growth ETF, which gained 39.30% in 2024. This actively managed Fidelity ETF beat the 28.99% average return on funds in the large growth category. Over the past three years, the Fidelity Blue Chip Growth ETF rose 10.25%, outperforming the 6.74% return on the average fund in its category and placing it in the 14th percentile.

The Fidelity Blue Chip Growth ETF, launched in June 2020, has a Morningstar Medalist Rating of Silver.

### SEI Large Cap Momentum Factor ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.15%
- Morningstar Category: Large Growth

The \$531 million SEI Large Cap Momentum Factor ETF was the sixth-best-performing US ETF in 2024, with a 38.94% return. The return on the actively managed SEI ETF topped the 28.99% gain on the average fund in Morningstar's large growth category. The fund launched in May 2022 and does not have a three-year track record.

The SEI Large Cap Momentum Factor ETF has a Morningstar Medalist Rating of Neutral.

### **Natixis Loomis Sayles Focused Growth ETF**

- Morningstar Rating: N/A
- Expense Ratio: 0.59%
- Morningstar Category: Large Growth

The seventh-best-performing ETF in 2024 was the \$303 million Natixis Loomis Sayles Focused Growth ETF. The actively managed Natixis ETF returned 38.23%, outperforming the average large growth fund, which gained 28.99%. The fund launched in June 2023 and does not have a three-year track record.

The Natixis Loomis Sayles Focused Growth ETF has a Morningstar Medalist Rating of Neutral.

### **Franklin Focused Growth ETF**

- Morningstar Rating: 3 stars
- Expense Ratio: 0.55%
- Morningstar Category: Large Growth

The \$118 million Franklin Focused Growth ETF ranked eighth for the year, returning 38.17%. The Franklin Templeton ETF, which is actively managed, topped the 28.99% average gain on funds in the large growth category. Over the last three years, the Franklin Templeton ETF has returned 7.55%, roughly in line with the 6.74% return on the average fund in its category, leaving it in the 49th percentile for performance.

The Neutral-rated Franklin Focused Growth ETF launched in April 2016.

### **iShares MSCI USA Quality GARP ETF**

- Morningstar Rating: 5 stars
- Expense Ratio: 0.15%
- Morningstar Category: Large Growth

With a 37.31% gain, the \$216 million iShares MSCI USA Quality GARP ETF ranked ninth in 2024. The passively managed iShares ETF outperformed the 28.99% return on the average large growth fund. Over the last three years, the fund has returned 12.83%, ahead of the 6.74% return on funds in its category, placing it in the 1st percentile.

The iShares MSCI USA Quality GARP ETF, launched in January 2020, has a Morningstar Medalist Rating of Gold.

### **Nuveen Growth Opportunities ETF**

- Morningstar Rating: 4 stars
- Expense Ratio: 0.56%
- Morningstar Category: Large Growth

The tenth-best-performing ETF was the \$2.8 billion Nuveen Growth Opportunities ETF, which gained 36.07% in 2024. The actively managed Nuveen ETF beat the 28.99% average return on funds in the large growth category. Over the past three years, the Nuveen Growth Opportunities ETF rose 9.93%, outperforming the 6.74% return on the average fund in its category and placing it in the 18th percentile.

The Nuveen Growth Opportunities ETF has a Morningstar Medalist Rating of Silver. It was launched in September 2021.

### **What Are ETFs?**

Exchange-traded funds trade throughout the day on stock exchanges, much like individual stocks. They differ from traditional mutual funds—known as open-end funds—which can only be bought or sold at a single price each day. Historically, ETFs have tracked indexes, but in recent years, more ETFs have been actively managed. ETFs cover a range of asset classes, including stocks, bonds, commodities, and most recently cryptocurrency.

ETFs offer investors an efficient way to gain exposure to the markets, often with low fees and an ease of buying and selling. They also generally offer higher tax efficiency than open-end funds.

### **The Best Stock ETFs: More Ideas to Consider**

Investors who would like to find more of the top-performing or cheapest ETFs can do the following:

- Read Morningstar's guide to ETF investing.
- Explore the best ETFs and how they fit into your portfolio.
- Review the full list of US Stock ETFs. Funds with at least 70% of assets in US stocks are placed within the US equity categories.
- Use the Morningstar Investor Screener tool to find the best ETFs according to your specific criteria. You can search for funds based on their fees, Morningstar Medalist Ratings, manager tenures, and more.
- Use Morningstar Investor to build a watchlist of the best ETFs and easily follow their valuations, ratings, and fees.
- Watch our ETF video series, hosted by Daniel Sotiroff, for ideas to consider.

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Average Annual Total Returns (%) as of 12/31/24	3 Months	1 Year	Since Inception (6/29/23)
Natixis Loomis Sayles Focused Growth ETF - NAV	9.63	38.22	33.82
Natixis Loomis Sayles Focused Growth ETF - Market Price	9.72	38.29	33.87
Russell 1000® Growth Index	7.07	33.36	30.64

Gross expense ratio 3.97%. Net expense ratio 0.59%. As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense cap of the fund has been exceeded. This arrangement is set to expire on 04/30/2026. When an expense cap has not been exceeded, the gross and net expense ratios may be the same.

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