

Top-Performing Stock ETFs

Simplify US Equity PLUS Managed Futures Strategy ETF and ALPS O'Shares Global Internet Giants ETF Shares were among the best-performing ETFs in Q3 2026.



Bella Albrecht • Oct 5, 2026

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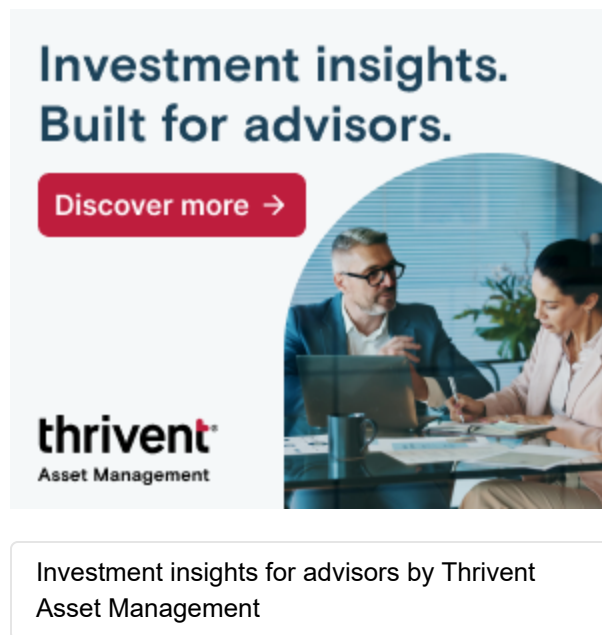
- Bushido Capita... (SMRI) ...
- Nomura Focuse...(LRGG) ...
- Bushido Capita... (RNIN) ...
- Level Four Larg... (LGRO) ...
- ALPS O'Shares ... (OGIG) ...
- +5 More

Stock exchange-traded funds, or equity ETFs, are often low-cost, tax-efficient instruments for tracking popular indexes or leveraging experienced managers' choices to beat the market. The best 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 the third quarter of 2026, the top-performing stock ETFs included large blend fund Simplify US Equity PLUS Managed Futures Strategy ETF [CTAP](#) and large growth fund ALPS O'Shares Global Internet Giants ETF Shares [OGIG](#). Data in this article is sourced from Morningstar Direct.

Screening for the Best-Performing ETFs

When evaluating ETFs, investors should focus on long-term returns across multiple years and market cycles. However, short-term returns can provide valuable information about biases within strategies.

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To find the quarter's best-performing stock ETFs, we screened the Morningstar US equity category for those that trade within the United States. We excluded exchange-traded notes and ETFs with less than \$100 million in total assets.

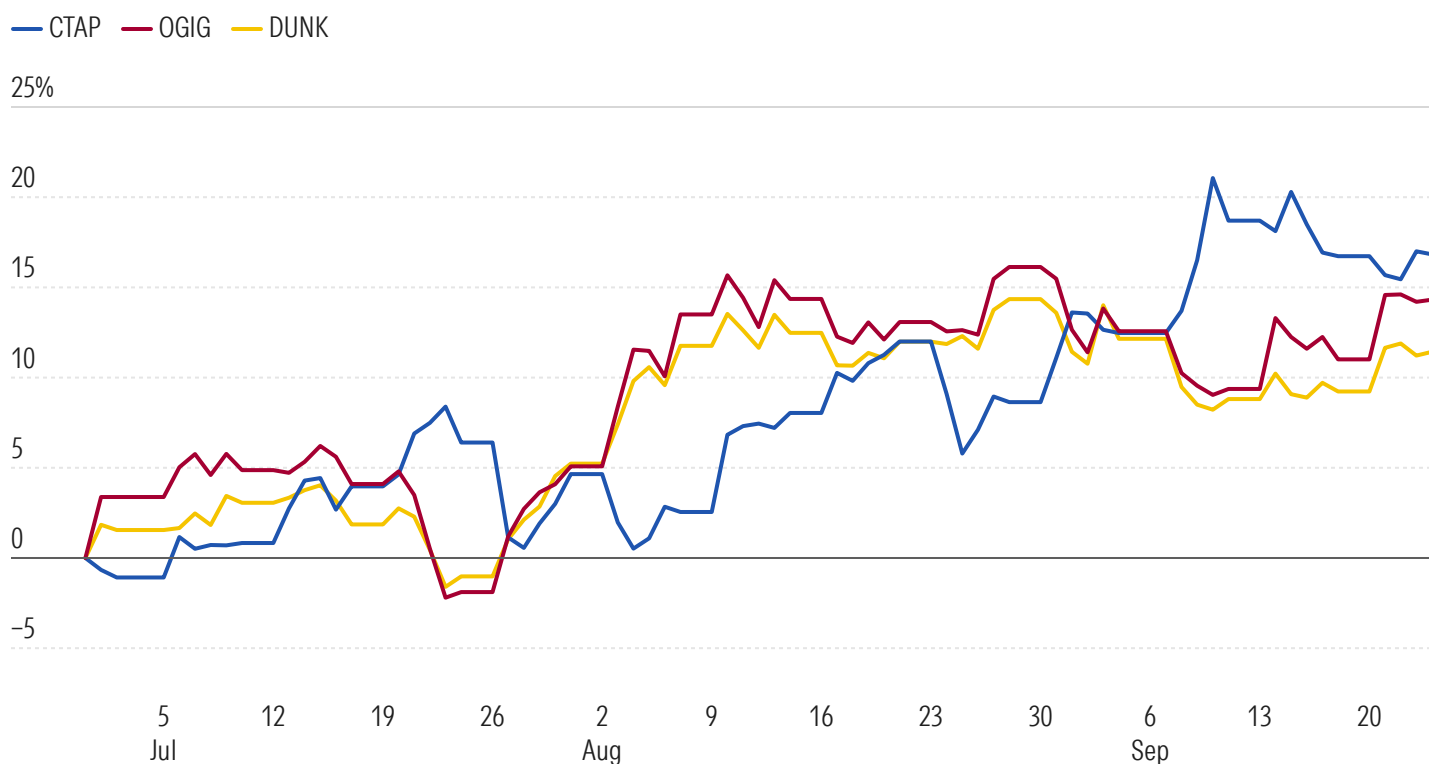
Within our list, four funds fell into the large growth category, where the average name rose 1.19% in the third quarter.

The 10 Best-Performing ETFs for Q3 2026

1. Simplify US Equity PLUS Managed Futures Strategy ETF [CTAP](#)
2. ALPS O'Shares Global Internet Giants ETF Shares [OGIG](#)

3. Dana Unconstrained Equity ETF DUNK
4. Bushido Capital US SMID Cap Equity ETF RNIN
5. Bushido Capital US Equity ETF SMRI
6. Yieldmaxtm Magnificent 7 Fund Of Option Income ETFs YMAG
7. Nomura Focused Large Growth ETF LRGG
8. NYLIM US Large Cap R&D Leaders ETF LRND
9. Pacer US Cash Cows 100 ETF COWZ
10. Level Four Large Cap Growth Active ETF LGRO

Top-Performing Stock ETFs



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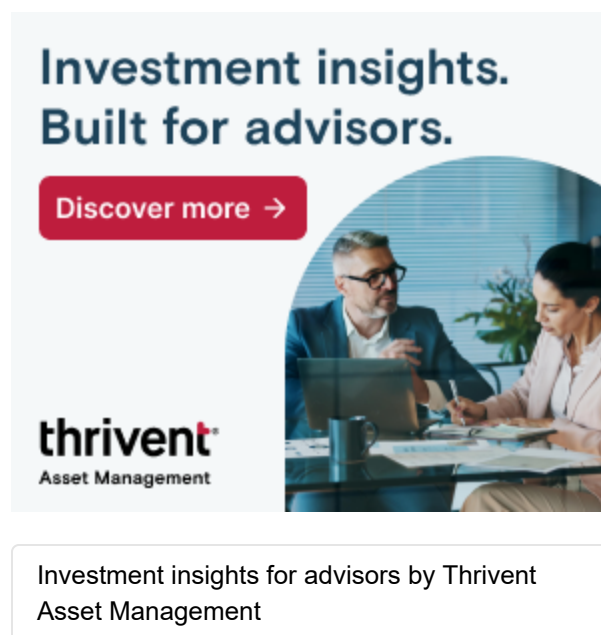
Source: Morningstar. Data as of Sept. 30, 2026. [Download CSV.](#)

Metrics for the Best-Performing Stock ETFs

Simplify US Equity PLUS Managed Futures Strategy ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.1%
- Morningstar Category: Large Blend

The \$166.1 million Simplify US Equity PLUS Managed Futures Strategy ETF was the best-performing ETF in the third quarter, with a 12.71% gain. The actively managed Simplify Asset Management ETF beat the 1% gain on the average fund in Morningstar's large blend category for the quarter. The fund launched in December 2025 and does not have a one-year record.



The Simplify US Equity PLUS Managed Futures Strategy ETF has not yet been awarded a Morningstar Medalist Rating.

ALPS O'Shares Global Internet Giants ETF Shares

- Morningstar Rating: ★
- Expense Ratio: 0.48%
- Morningstar Category: Large Growth

The second-best-performing ETF in the third quarter was the \$101.2 million ALPS O'Shares Global Internet Giants ETF Shares. The passively managed ALPS ETF returned 12.34%,

outperforming the average large growth fund, which gained 1.19%. Over the last year, the fund has fallen 13.14%, underperforming the 10.34% gain on funds in its category, placing it in the 100th percentile for the period.

The Neutral-rated ALPS O'Shares Global Internet Giants ETF Shares launched in June 2018.

Dana Unconstrained Equity ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.75%
- Morningstar Category: Large Blend

The \$169.9 million Dana Unconstrained Equity ETF was the third-best-performing ETF in the third quarter, with an 11.59% gain. The actively managed Dana ETF beat the 1% gain on the average fund in Morningstar's large blend category for the quarter. Over the last year, the fund has gained 11.08%, underperforming the 12.99% gain on funds in its category, placing it in the 71st percentile for the period.

The Dana Unconstrained Equity ETF has not yet been awarded a Morningstar Medalist Rating.

Bushido Capital US SMID Cap Equity ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.68%
- Morningstar Category: Mid-Cap Value

The \$197.3 million Bushido Capital US SMID Cap Equity ETF ranked fourth for the quarter, returning 10.77%. The None ETF, which is actively managed, beat the 1.63% loss on the average mid-cap value fund. Over the past year, the fund has risen 31.37%, outperforming the 12.77% gain on funds in its category, placing it in the third percentile for the period.

The Bushido Capital US SMID Cap Equity ETF has not yet been awarded a Morningstar Medalist Rating.

Bushido Capital US Equity ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.71%
- Morningstar Category: Mid-Cap Value

The \$667 million Bushido Capital US Equity ETF was the fifth-best-performing ETF in the third quarter, with a 9.90% gain. The actively managed None ETF beat the 1.63% loss on the average fund in Morningstar's mid-cap value category for the quarter. Over the last year, the fund has gained 31.02%, outperforming the 12.77% gain on funds in its category, placing it in the fourth percentile for the period.

The Bushido Capital US Equity ETF has not yet been awarded a Morningstar Medalist Rating.

Yieldmaxtm Magnificent 7 Fund Of Option Income ETFs

- Morningstar Rating: N/A
- Expense Ratio: 1.34%
- Morningstar Category: Large Blend

The sixth best-performing ETF in the third quarter was the \$293.4 million Yieldmaxtm Magnificent 7 Fund Of Option Income ETFs. The actively managed YieldMax ETF returned 8.93%, outperforming the average large blend fund, which gained 1.00%. Over the last year, the fund has climbed 10.12%, underperforming the 12.99% gain on funds in its category, placing it in the 77th percentile for the period.

The Yieldmaxtm Magnificent 7 Fund Of Option Income ETFs has a Negative Morningstar Medalist Rating, meaning Morningstar analysts expect it to underperform the average fund in its category over a market cycle.

Nomura Focused Large Growth ETF

- Morningstar Rating: N/A
- Expense Ratio: 0.44%
- Morningstar Category: Large Growth

The \$287.8 million Nomura Focused Large Growth ETF ranked seventh for the quarter, returning 8.73%. The Nomura ETF, which is actively managed, beat the 1.19% gain on the average large growth fund. Over the past year, the fund has lost 0.31%, underperforming the 10.34% gain on funds in its category, placing it in the 93rd percentile for the period.

The Neutral-rated Nomura Focused Large Growth ETF launched in May 2024.

NYLIM US Large Cap R&D Leaders ETF

- Morningstar Rating: ★★★★★
- Expense Ratio: 0.14%
- Morningstar Category: Large Growth

The \$455.8 million NYLIM US Large Cap R&D Leaders ETF was the eighth-best-performing ETF in the third quarter, with an 8.38% gain. The passively managed New York Life Investment Management ETF beat the 1.19% gain on the average fund in Morningstar's large growth category for the quarter. Over the last year, the fund has gained 20.38%, outperforming the 10.34% gain on funds in its category, placing it in the 11th percentile for the period.

The Gold-rated NYLIM US Large Cap R&D Leaders ETF launched in February 2022.

Pacer US Cash Cows 100 ETF

- Morningstar Rating: ★★★★★
- Expense Ratio: 0.49%
- Morningstar Category: Mid-Cap Value

The ninth-best-performing ETF in the third quarter was the \$18.6 billion Pacer US Cash Cows 100 ETF. The passively managed Pacer ETF returned 7.98%, outperforming the average mid-cap value fund, which dropped 1.63%. Over the last year, the fund has climbed 18.57%, outperforming the 12.77% gain on funds in its category, placing it in the 17th percentile for the period.

The Neutral-rated Pacer US Cash Cows 100 ETF launched in December 2016.

Level Four Large Cap Growth Active ETF

- Morningstar Rating: ★★★★★
- Expense Ratio: 0.5%
- Morningstar Category: Large Growth

The \$144.7 million Level Four Large Cap Growth Active ETF ranked tenth for the quarter, returning 7.96%. The ALPS ETF, which is actively managed, beat the 1.19% gain on the average large growth fund. Over the past year, the fund has risen 17.14%, outperforming the 10.34% gain on funds in its category, placing it in the 18th percentile for the period.

The Bronze-rated Level Four Large Cap Growth Active ETF launched in August 2023.

How to Find Top ETFs for the Long Term

ETFs are often equated with low-cost indexing. However, the ETF marketplace has grown increasingly complicated. Some ETFs track a very narrow part of the market or pursue specific themes. Some invest based on a particular factor or a combination of them. And now there are actively managed ETFs.

Use these Morningstar resources to help find the best ETFs for the long term:

- Learn about the types of exchange-traded funds, their costs, and how to invest in them by reading [Morningstar's Guide to ETF Investing](#).
- Find the highest-rated ETFs across all investment categories in [The Best ETFs and How They Fit in Your Portfolio](#).
- Review Morningstar director of personal finance Christine Benz's suggested ETF portfolios for those saving for or already in retirement, including [Tax-Efficient Retirement-Saver Portfolios for ETF Investors](#), [Tax-Sheltered Retirement-Saver Portfolios for ETF Investors](#), [ESG Tax-Sheltered Retirement-Saver Portfolios for ETF Investors](#), [Tax-Sheltered Retirement-Bucket Portfolios for ETF Investors](#), and [Tax-Sheltered ESG Retirement-Bucket Portfolios for ETF Investors](#).
- Research ETFs based on your personal selection criteria by using our [Morningstar Investor Screener](#). The tool, available to Morningstar Investor members, screens ETFs based on various criteria, including asset class, Morningstar Category, Medalist Rating, and fees.

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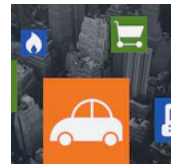
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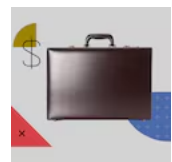
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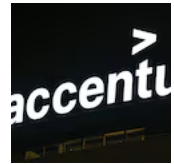
Susan Dziubinski • Sep 29, 2026



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Bella Albrecht is a data journalist for Morningstar.

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