

MSCI Golden Dragon with partial A Shares Index (USD)

The **MSCI Golden Dragon with partial A Shares Index** captures the equity market performance of large and mid cap China securities (A shares, H shares, B shares, Red-Chips and P-Chips) and non-domestic China securities listed in Hong Kong and Taiwan. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Golden Dragon with partial A Shares	MSCI Golden Dragon
2023	0.49	-0.59
2022	-21.78	-22.07
2021	-10.12	-9.29
2020	27.59	28.48
2019	24.34	24.15
2018	-14.63	-14.56
2017	43.83	44.19
2016	5.14	5.75
2015	-6.74	-7.12
2014	8.70	8.06
2013	7.28	7.25
2012	22.55	22.65
2011	-18.24	-18.35
2010	13.63	13.60

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI Golden Dragon with partial A Shares	3.27	10.57	11.31	12.66	-9.30	2.20	4.75	9.05	
MSCI Golden Dragon	2.83	9.72	9.86	11.70	-9.68	2.04	4.63	8.99	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.66	15.40	12.01	1.59
2.65	15.35	11.99	1.59

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Golden Dragon with partial A Shares	4.18	26.11	22.97	20.54	-0.37	0.11	0.25	0.45	54.75	2021-02-17–2022-10-31
MSCI Golden Dragon	4.54	25.41	22.53	20.20	-0.40	0.10	0.24	0.45	53.93	2021-02-17–2022-10-31

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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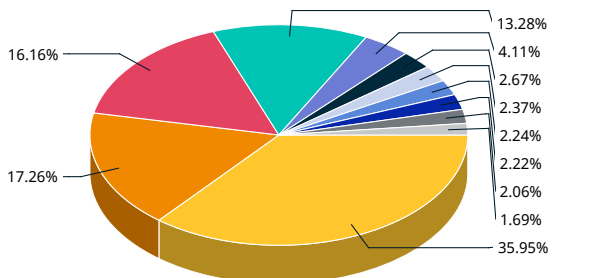
INDEX CHARACTERISTICS

MSCI Golden Dragon with partial A Shares	
Number of Constituents	775
Mkt Cap (USD Millions)	
Index	3,433,983.57
Largest	733,646.04
Smallest	26.31
Average	4,430.95
Median	182.01

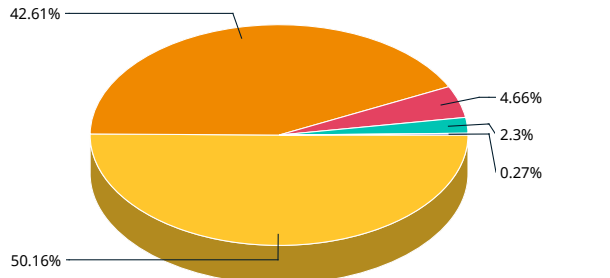
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	733.65	21.36	Info Tech
TENCENT HOLDINGS LI (CN)	CN	315.37	9.18	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	140.64	4.10	Cons Discr
HON HAI PRECISION IND CO	TW	82.30	2.40	Info Tech
PDD HOLDINGS A ADR	CN	79.49	2.31	Cons Discr
AIA GROUP	HK	76.29	2.22	Financials
MEITUAN B	CN	72.16	2.10	Cons Discr
CHINA CONSTRUCTION BK H	CN	71.07	2.07	Financials
MEDIATEK INC	TW	65.58	1.91	Info Tech
BANK OF CHINA H	CN	39.17	1.14	Financials
Total		1,675.72	48.80	

SECTOR WEIGHTS



COUNTRY OF LISTING



- Information Technology 35.95%
- Financials 17.26%
- Consumer Discretionary 16.16%
- Communication Services 13.28%
- Industrials 4.11%
- Real Estate 2.67%
- Materials 2.37%
- Utilities 2.24%
- Consumer Staples 2.22%
- Energy 2.06%
- Health Care 1.69%

- Hong Kong SAR China 50.16%
- Taiwan 42.61%
- United States 4.66%
- China 2.3%
- Singapore 0.27%

The China mainland market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong and other foreign exchanges. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P chips are run by private sector China businessmen.

The MSCI Golden Dragon with partial A Shares Index was launched on Sep 28, 2016. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

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