

# MSCI Golden Dragon (A Onshore) Index (CNY)

The **MSCI Golden Dragon (A Onshore) 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.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CNY) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Golden Dragon (A Onshore)	MSCI China A Onshore
2024	21.25	15.17
2023	-4.04	-9.67
2022	-17.66	-20.47
2021	-5.88	1.54
2020	24.94	31.71
2019	30.58	39.77
2018	-17.98	-29.21
2017	24.84	12.89
2016	-0.82	-13.28
2015	3.95	12.22
2014	25.39	50.53
2013	2.00	-1.88
2012	16.38	8.57
2011	-23.70	-26.28

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Golden Dragon (A Onshore)	4.83	6.54	21.97	8.10	4.55	3.27	3.29	4.55		2.44	15.81	13.20	1.74
MSCI China A Onshore	3.81	2.25	18.05	1.71	-2.60	1.13	-0.90	1.97		2.32	17.24	13.74	1.67

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Golden Dragon (A Onshore)	4.38	19.59	17.67	17.66	40.96	2021-02-17–2022-10-31
MSCI China A Onshore	6.48	19.40	19.06	20.38	52.68	2015-06-12–2019-01-03

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

## MSCI Golden Dragon (A Onshore) Index (CNY)

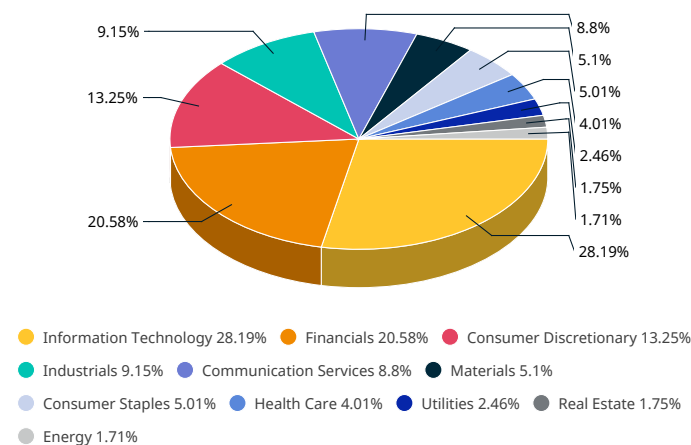
### INDEX CHARACTERISTICS

MSCI Golden Dragon (A Onshore)	
<b>Number of Constituents</b>	1,232
<b>Mkt Cap ( CNY Millions)</b>	
<b>Index</b>	54,558,750.07
<b>Largest</b>	6,405,646.55
<b>Smallest</b>	769.17
<b>Average</b>	44,284.70
<b>Median</b>	16,796.76

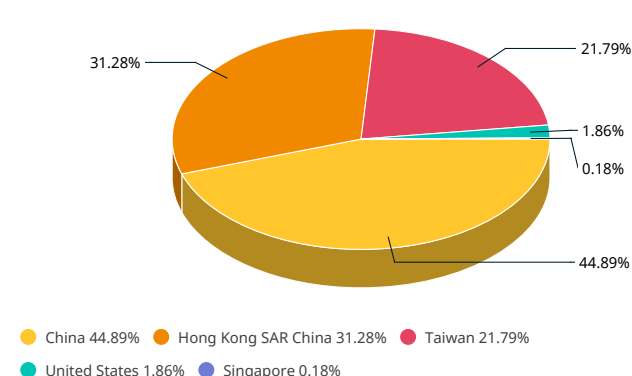
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( CNY Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	6,405.65	11.74	Info Tech
TENCENT HOLDINGS LI (CN)	CN	2,957.94	5.42	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	1,723.17	3.16	Cons Discr
XIAOMI CORP B	CN	936.88	1.72	Info Tech
KWEICHOW MOUTAI A	CN	708.25	1.30	Cons Staples
CHINA CONSTRUCTION BK H	CN	695.23	1.27	Financials
AIA GROUP	HK	687.25	1.26	Financials
CONTEMPORARY A	CN	610.84	1.12	Industrials
MEITUAN B	CN	569.27	1.04	Cons Discr
CHINA MERCHANTS BANK A	CN	521.34	0.96	Financials
<b>Total</b>		<b>15,815.82</b>	<b>28.99</b>	

### SECTOR WEIGHTS



### COUNTRY OF LISTING



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 (A Onshore) Index was launched on Dec 01, 2009. 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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