

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) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Golden Dragon (A Onshore)	MSCI China A Onshore
2025	27.23	24.71
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

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr		
MSCI Golden Dragon (A Onshore)	-8.55	-2.33	22.47	-2.33	11.24	2.22	7.40	5.23	
MSCI China A Onshore	-7.55	-3.03	21.58	-3.03	6.26	0.99	4.44	2.96	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.06	18.61	13.97	2.03
1.93	20.63	14.77	2.03

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Golden Dragon (A Onshore)	6.33	16.62	17.87	16.01	40.96	2021-02-17–2022-10-31
MSCI China A Onshore	8.75	19.52	18.91	17.68	52.68	2015-06-12–2019-01-03

¹ Last 12 months

² Based on monthly gross returns data

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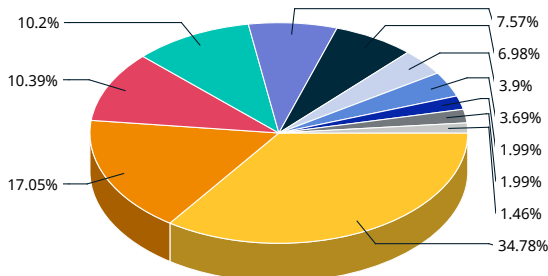
INDEX CHARACTERISTICS

MSCI Golden Dragon (A Onshore)	
Number of Constituents	1,256
Mkt Cap (CNY Millions)	
Index	64,166,762.55
Largest	9,369,217.83
Smallest	1,191.90
Average	51,088.19
Median	19,471.36

TOP 10 CONSTITUENTS

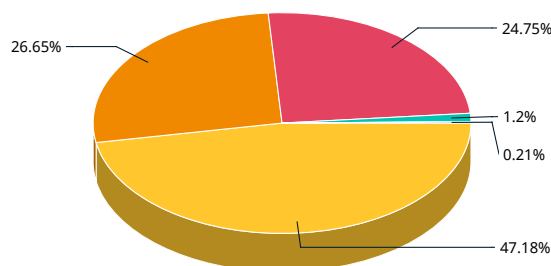
	Country	Float Adj Mkt Cap (CNY Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9,369.22	14.60	Info Tech
TENCENT HOLDINGS LI (CN)	CN	2,723.41	4.24	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	1,802.37	2.81	Cons Discr
CONTEMPORARY A	CN	973.65	1.52	Industrials
AIA GROUP	HK	785.51	1.22	Financials
KWEICHOW MOUTAI A	CN	726.32	1.13	Cons Staples
CHINA CONSTRUCTION BK H	CN	710.93	1.11	Financials
DELTA ELECTRONICS	TW	580.93	0.91	Info Tech
PING AN INSURANCE A	CN	514.49	0.80	Financials
HON HAI PRECISION IND CO	TW	509.19	0.79	Info Tech
Total		18,696.01	29.14	

SECTOR WEIGHTS



- Information Technology 34.78%
- Financials 17.05%
- Consumer Discretionary 10.39%
- Industrials 10.2%
- Materials 7.57%
- Communication Services 6.98%
- Consumer Staples 3.9%
- Health Care 3.69%
- Energy 1.99%
- Utilities 1.99%
- Real Estate 1.46%

COUNTRY OF LISTING



- China 47.18%
- Hong Kong SAR China 26.65%
- Taiwan 24.75%
- United States 1.2%
- Singapore 0.21%

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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