

# EFAX

## SPDR MSCI EAFE Fossil Fuel Free ETF

### Fund Description

EFAX tracks a subset of the MSCI EAFE Index that excludes companies that own fossil fuel reserves.

### FactSet Analyst Report

EFAX holds a subset of the MSCI EAFE Index, divesting itself of companies that own fossil fuel reserves. Fossil fuel reserves are defined as coal, oil, or natural gas reserves for energy purposes. Companies that hold these reserves are removed from the MSCI EAFE Index, and the remaining companies are given market cap weighting to form the MSCI EAFE ex Fossil Fuels Index. The parent index invests in large- and midcap companies in developed nations, outside the US and Canada. Expect minor sector tilts due to the removal of companies that rely on fossil fuels.