

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Pacer Trendpilot 450 ETF		2 Issuer's employer identification number (EIN) 47-4011201	
3 Name of contact for additional information Sean O'Hara	4 Telephone No. of contact 610-644-8100	5 Email address of contact sean.ohara@pacerfinancial.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 615 East Michigan Street		7 City, town, or post office, state, and Zip code of contact Milwaukee, WI 53202	
8 Date of action 4/30/2016		9 Classification and description Nontaxable return of capital distribution	
10 CUSIP number 69374H204	11 Serial number(s) N/A	12 Ticker symbol PTMC	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Pacer Trendpilot 450 ETF paid a nontaxable return of capital distribution on the date listed below to the shareholders of record on the date listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 100.00% of the total amount of the dividend.
Record Date: 9/24/2015 Ex-Date: 9/22/2015

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is .01674007 per share.
Record Date: 9/24/2015 Ex-Date: 9/22/2015 .01674007 per share

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The basis of the shareholders of record for the dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRS §301 and §316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC §301, §316

18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record date 9/24/2015 for the nontaxable return of capital distribution received.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2015 1099-DIV statement, box 3.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ A signed copy is maintained by the issuer Date ▶ _____

Paid Preparer Use Only	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				