



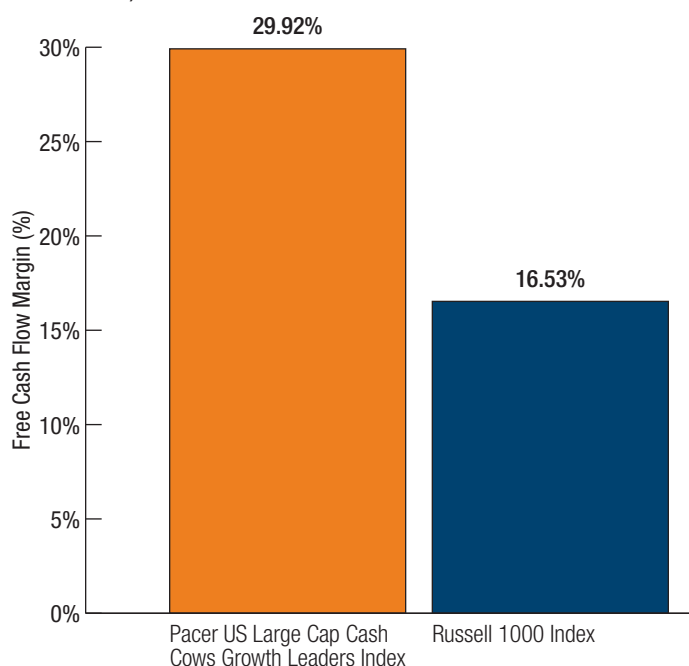
COWG

Pacer US Large Cap Cash Cows Growth Leaders ETF

A strategy-driven exchange traded fund that aims to identify top growth companies in the Russell 1000 by screening for above average free cash flow margins.

- **Free cash flow** is the cash remaining after a company has paid expenses, interest, taxes, and long-term investments. It can be used to buy back stock, pay dividends, or participate in mergers and acquisitions.
- Companies that have the highest **free cash flow margin** over time may produce higher current and future sales and earnings growth.

FREE CASH FLOW MARGIN COMPARISON (as of 12/31/23)



1. HIGH QUALITY US LARGE-CAP COMPANIES

Focus on quality large-cap companies with high free cash flow margin.

2. POTENTIAL FOR PROFITABILITY

Companies with high free cash flow margin have historically generated more profitable sales.

3. LONG-TERM CAPITAL APPRECIATION

Using free cash flow margin to elevate a company may produce potentially higher returns and more attractive upside/downside capture.

Definitions

Free Cash Flow (FCF): A company's cash flow from operations minus capital expenditures (expenses, interest, taxes, and long-term investments)

Free Cash Flow Margin (FCF/Sales): Measures a company's total free cash flow relative to its sales.

Sales: The value of what a company sold to its customers during a given period; also known as revenue.



PACER US LARGE CAP CASH COWS GROWTH LEADERS INDEX

ABOUT THE STRATEGY

Pacer US Large Cap Cash Cows Growth Leaders Strategy Overview

An objective rules-based methodology that uses a factor screen to select top companies in the index universe.

All data as of December 2023 quarterly rebalance.

1 SECURITY SELECTION

RUSSELL 1000 INDEX¹

1,000 Companies

Market Cap Weighted

Free cash flow margin:
16.15%
P/E ratio:
22.23

FREE CASH FLOW MARGIN SCREEN²

100 Companies
Ranked based on trailing twelve month period.

Free cash flow margin:
30.22%
P/E ratio:
29.21

2 WEIGHTED BY PRICE MOMENTUM SCORE³

Capped at 5%

HIGHEST PRICE MOMENTUM SCORE

100 Companies

Free cash flow margin:
30.88%
P/E ratio:
20.56

3 THE INDEX

Top 100 large-cap companies with the highest free cash flow margin.

- **Weighted by price momentum**
- **Holdings capped at 5%** for each company at time of rebalance
- **Reconstituted and rebalanced quarterly**

PACER US LARGE CAP CASH COWS GROWTH LEADERS INDEX Characteristics as of 12/31/23

Weighted Average Market Cap (\$mil)	171,727.81
Free Cash Flow Margin (%)	29.92
Price to Earnings (P/E) Ratio	21.59

Source: FactSet.

⁽¹⁾The individual components of the index are weighted by their total market capitalization. Market capitalization is determined by multiplying each company's market price by their total outstanding shares. Companies are ranked in descending order based on their market cap in dollars.

⁽²⁾Financial companies and real estate companies are excluded from the index universe. Companies in the index are screened based on average projected free cash flows and earnings (if available) over each of the next two fiscal years. Companies for which information on their projected free cash flows or earnings is not available will typically remain in the Index universe. Companies with negative average projected free cash flows or earnings are typically removed from the Index universe.

⁽³⁾The remaining companies are typically ranked by their free cash flow margin for the trailing twelve month period. Companies included in the index are weighted by their price momentum score.

ABOUT THE FUND

Pacer US Large Cap Cash Cows Growth Leaders ETF

The Pacer US Large Cap Cash Cows Growth Leaders ETF (the “Fund”) is an exchange traded fund that seeks to track the performance, before fees and expenses, of the Pacer US Large Cap Cash Cows Growth Leaders Index (the “Index”).

Fund Details		Performance ¹ (%)		Since Fund Inception (12/21/22)	YTD	1 Month	3 Month	1 Year	
NAV	\$23.83	Pacer US Large Cap Cash Cows Growth Leaders ETF NAV		17.12	20.57	5.27	11.70	20.57	
Fund Ticker	COWG	Pacer US Large Cap Cash Cows Growth Leaders ETF Market Price		17.19	20.69	5.33	11.66	20.69	
Index	Pacer US Large Cap Cash Cows Growth Leaders Index	Pacer US Large Cap Cash Cows Growth Leaders Index		17.73	21.10	5.34	11.79	21.10	
Benchmark Index	Russell 1000 Growth Index	Russell 1000 Growth Index		38.94	42.68	4.43	14.16	42.68	
Intraday NAV (IIV)	COWGIV	Russell 1000 Index		24.71	26.53	4.94	11.96	26.53	
CUSIP#	69374H 360	⁽¹⁾ Returns less than one year are cumulative. Source: US Bank and FTSE Russell. This is a new fund and therefore has limited performance to report. Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so shares may be worth more or less when redeemed or sold. Current performance may be lower or higher than the performance quoted. Visit www.paceretfs.com for the most recent month-end performance. Index returns are for illustrative purposes only. Index performance does not reflect any management fees, transaction costs, or expenses. You cannot invest directly in an index.							
Fund Inception	12/21/22								
Total Expenses	0.49%								
Exchange	Nasdaq								
Implied Liquidity* (Shares)	16.95M								
Implied Liquidity* (USD)	\$403.92M								
<div><div>*Source: US Bank and Bloomberg. ETF implied liquidity is a representation of how many shares can potentially be traded daily in an ETF as portrayed by the creation unit. This is defined as the smallest value of the IDTS (Implied Daily Tradable Shares) for each holding in the creation unit. ⁽²⁾FTSE, FactSet. NAV (net asset value) is the value of one share of the Fund calculated daily. The NAV return is based on the NAV of the Fund. It may not reflect the actual return for the investor.</div><div>Market Price is the price investors can buy and sell ETF shares for in the stock market and is used to calculate market return. It is based on the price at the Nasdaq exchange market close. This is when NAV is determined for most ETFs. If shares trade at another time, the return may differ. Market and NAV returns assume that dividends and capital gain distributions have been reinvested in the Fund at Market Price and NAV, respectively.</div></div>		PACER US LARGE CAP CASH COWS GROWTH LEADERS INDEX			Sector Breakdown				
		Top 10 Holdings							
		Company	Weight (%)	Free Cash Flow Margin (%)	Sector	Weight (%)			
		CrowdStrike Holdings, Inc. Class A	2.50	30.34	Information Technology	53.41			
		AppLovin Corp. Class A	2.47	28.65	Energy	14.21			
		Adobe Inc.	2.18	40.38	Health Care	11.64			
		Intuit Inc.	2.04	29.66	Industrials	5.88			
		Fair Isaac Corporation	2.00	30.70	Communication Services	5.01			
		Palo Alto Networks, Inc.	1.94	40.56	Consumer Discretionary	4.40			
		Carlisle Companies Incorporated	1.88	22.43	Materials	2.92			
Arista Networks, Inc.	1.87	26.97	Consumer Staples	2.07					
Booking Holdings Inc.	1.63	38.03	Utilities	0.45					
Workday, Inc. Class A	1.58	22.87	Total	100.00					
Total	20.08								



PACER CASH COWS ETF™ SERIES

Pacer US Large Cap Cash Cows Growth Leaders ETF

Before investing you should carefully consider the Fund's investment objectives, risks, charges, and expenses. This and other information is in the prospectus. A copy may be obtained by visiting www.paceretfs.com or calling 1-877-337-0500. Please read the prospectus carefully before investing.

An investment in the Funds is subject to investment risk, including the possible loss of principal. Pacer ETF shares may be bought and sold on an exchange through a brokerage account. Brokerage commissions and ETF expenses will reduce investment returns. There can be no assurance that an active trading market for ETF shares will be developed or maintained. The risks associated with this fund are detailed in the prospectus and could include factors such as calculation methodology risk, concentration risk, equity market risk, ETF risks, large-capitalization investing risk, new fund risk, non-diversification risk, passive investment risk, tracking risk, sector risk, and/or special risks of exchange traded funds.

Weighted average market cap is the sum of each company's weight multiplied by its market cap.

Russell 1000 Growth Index is a market-capitalization weighted index representing approximately 1000 large- and mid cap growth stocks in the Russell 3000 Index.

Russell 1000 Index is a market-capitalization weighted index representing the top 1000 large-cap stocks in the Russell 3000 Index.

Price to earning ratio (P/E ratio) is a fundamental measure used to determine if an investment is valued appropriately. Each holding's P/E is the latest closing price divided by the latest fiscal year's earnings per share. Negative P/E ratios are excluded from this calculation.

Upside/Downside capture Upside/downside capture ratio shows you whether a given fund has outperformed--gained more or lost less than--a broad market benchmark during periods of market strength and weakness.

The Pacer US Large Cap Cash Cows Growth Leaders Index was released on 12/19/22.

Frank Russell Company ("Russell") is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Frank Russell Company. Neither Russell nor its licensors accept any liability for any errors or omissions in the Russell Indexes and / or Russell ratings or underlying data and no party may rely on any Russell Indexes and / or Russell ratings and / or underlying data contained in this communication. No further distribution of Russell Data is permitted without Russell's express written consent. Russell does not promote, sponsor or endorse the content of this communication.

The Russell 1000 Growth Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by Index Design Group, LLC ("IDG"). The Pacer US Large Cap Cash Cows Growth Leaders Index is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which the Pacer US Large Cap Cash Cows Growth Leaders Index is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Pacer US Large Cap Cash Cows Growth Leaders Index. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to IDG or to its clients. The Index is calculated by Russell or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

Pacer Cash Cows ETFs™ and Cash Cows Index® are registered trademarks of Index Design Group, LLC.

© 2024, Pacer Financial, Inc., All rights reserved.

Distributor: Pacer Financial, Inc., member FINRA, SIPC, an affiliate of Pacer Advisors, Inc.

Not FDIC Insured

May Lose Value

Not Bank Guaranteed



PACER ETFs

877-337-0500 • www.paceretfs.com