



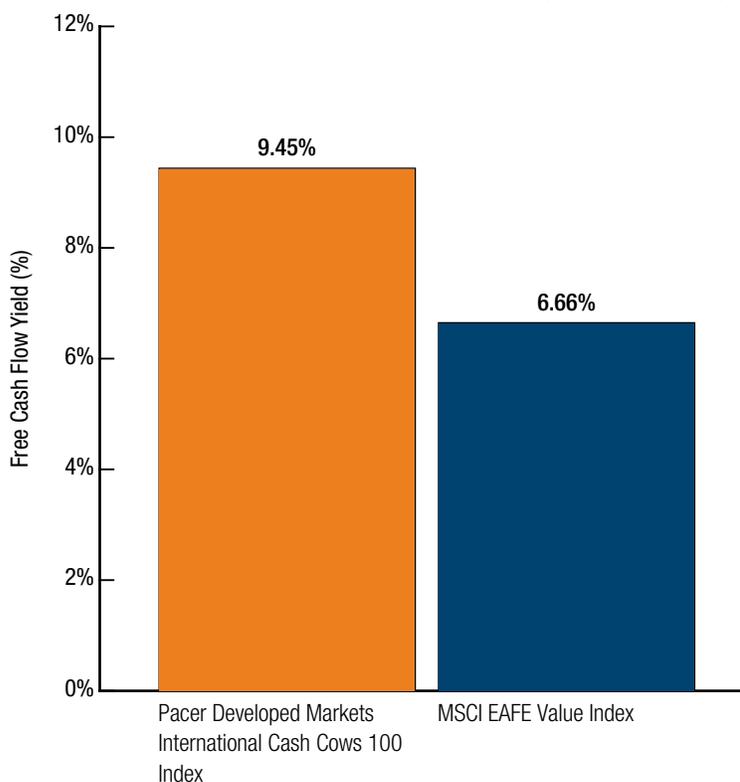
ICOW

Pacer Developed Markets International Cash Cows 100 ETF

A strategy driven exchange traded fund that aims to provide capital appreciation over time by screening the FTSE Developed ex-US Index for the top 100 international companies based on free cash flow yield.

- **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.
- The ability to generate a high **free cash flow yield** indicates a company is producing more cash than it needs to run the business and can invest in growth opportunities.

FREE CASH FLOW YIELD COMPARISON (as of 3/31/25)



1. HIGH QUALITY INTERNATIONAL COMPANIES

Unique focus on quality international companies with high free cash flow yield.

2. TRADING AT A DISCOUNT

Exposure to opportunities in the market where high quality stocks are trading at a discount.

3. LONG-TERM CAPITAL APPRECIATION

Using free cash flow yield to measure the sustainability of a company may produce potentially higher returns and more attractive upside/downside capture over time.

Definitions

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

Enterprise Value (EV): A company's market capitalization adjusted to eliminate any capital structure bias (i.e. by adding debt and subtracting cash or cash equivalents).

Free Cash Flow Yield (FCF/EV): Measures a company's total free cash flow relative to its enterprise value. This is an internal statistic and does not constitute investor yield.



PACER DEVELOPED MARKETS INTERNATIONAL CASH COWS 100 INDEX

ABOUT THE STRATEGY

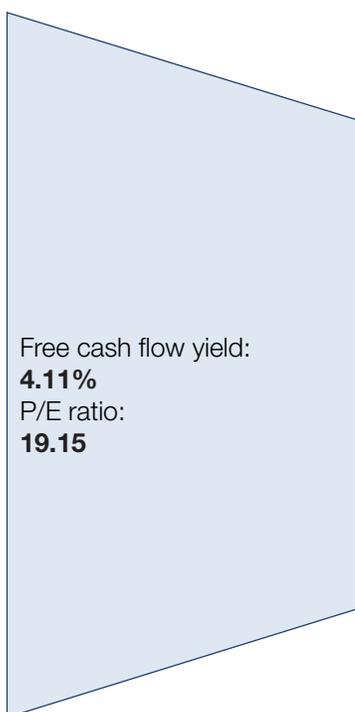
Pacer Developed Markets International Cash Cows 100 Index Strategy Overview

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

All data as of December 2024 semi-annual rebalance.

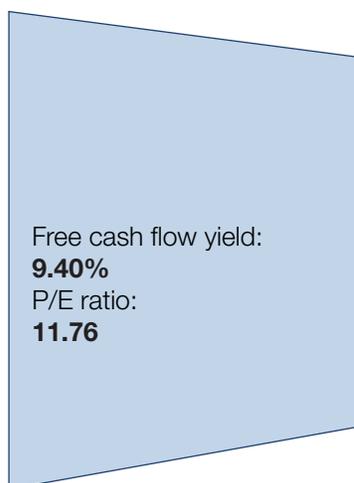
1 SECURITY SELECTION¹ Market Cap Weighted

**FTSE DEVELOPED
EX-US INDEX²**
500 Companies



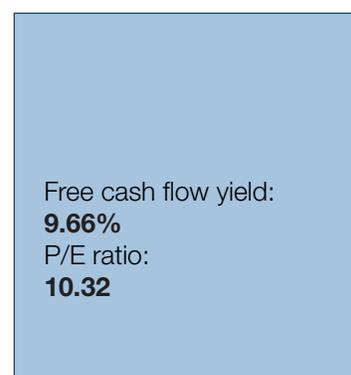
**FREE CASH FLOW
YIELD SCREEN**
100 Companies

*Ranked based on trailing
twelve month period.*



2 WEIGHTED BY FREE CASH FLOW³ Capped at 2%

**HIGHEST TRAILING 12
MONTH FREE CASH FLOW**
100 Companies



3 THE INDEX

**Top 100 international
companies with the
highest free cash flow
yield.**

- **Weighted by free cash flow** (highest trailing twelve month)
- **Holdings capped at 2%** for each company at time of rebalance
- **Reconstituted and rebalanced** semi-annually in June and December

PACER DEVELOPED MARKETS INTERNATIONAL CASH COWS 100 INDEX Characteristics as of 3/31/25

Weighted Average Market Cap (\$mil)	48,858.16
Dividend Yield (%)	3.74
Free Cash Flow Yield (%)	9.45
Price to Earnings (P/E) Ratio	10.62

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⁾All financial companies are excluded from the index universe. Real Estate is considered a separate sector from Financials. In addition, companies with negative free cash flow (FCF) are excluded based on FactSet analyst consensus estimates for average projected FCF and earnings over the next two years. A minimum of one estimate from an analyst captured by FactSet data is required for a consensus estimate. There is a risk that analyst estimates may be subjective. Estimates may be inaccurate, flawed, or biased. Investors should be aware that companies may be excluded as a result of these estimates. Companies included in the index universe are the 500 most liquid in the FTSE Developed ex-US Index of approximately 1,500 companies. Liquidity is defined as 90-day daily average traded volume multiplied by most recent share price.

⁽³⁾Remaining 100 companies are weighted by their trailing twelve month free cash flow. Free cash flow weighting is calculated as a company's operating cash flow minus capital expenditures. Companies are ranked in descending order based on their free cash flow in dollars.

ABOUT THE FUND

Pacer Developed Markets International Cash Cows 100 ETF

Pacer Developed Markets International Cash Cows 100 ETF (the “Fund”) is an exchange traded fund that seeks to track the total return performance, before fees and expenses, of the Pacer Developed Markets International Cash Cows 100 Index (the “Index”).

Fund Details		Performance ¹ (%)				
		Since Fund Inception (6/16/17)	YTD	1 Year	3 Year	5 Year
NAV	\$31.31	Pacer Developed Markets International Cash Cows 100 ETF NAV	6.30	7.83	4.66	13.99
Fund Ticker	ICOW	Pacer Developed Markets International Cash Cows 100 ETF Market Price	6.35	8.45	4.78	14.40
Index	Pacer Developed Markets International Cash Cows 100 Index	Pacer Developed Markets International Cash Cows 100 Index	7.24	8.00	5.24	15.06
Benchmark Index	MSCI EAFE Value Index	MSCI EAFE Value Index ²	5.75	11.56	9.69	14.77
Intraday NAV (IIV)	ICOW.IV	FTSE Developed ex-US Index	6.53	6.17	5.81	12.63
CUSIP#	69374H873					
Fund Inception	6/16/17					
Total Expenses	0.65%					
Exchange	Cboe Listed					
Implied Liquidity* (Shares)	20.74M					
Implied Liquidity* (USD)	\$649.23M					

⁽¹⁾Returns less than one year are cumulative. ⁽²⁾The Value Index listed above is being included to provide a performance comparison of a value index, which the Adviser believes is a more suitable comparison based on the investment strategy of the Fund. Source: US Bank and FTSE. 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.

PACER DEVELOPED MARKETS INTERNATIONAL CASH COWS 100 INDEX³

Top 10 Countries		Top 10 Holdings		Sector Breakdown	
Country	Weight (%)	Company	Weight (%)	Sector	Weight (%)
Japan	22.04	Sony Corporation	2.32	Energy	21.35
United Kingdom	17.33	VINCI SA	2.27	Industrials	19.55
France	13.45	BP p.l.c.	2.26	Consumer Discretionary	13.28
Germany	9.83	Shell PLC	2.23	Consumer Staples	10.47
Canada	6.23	Deutsche Telekom AG	2.21	Communication Services	10.16
South Korea	5.06	Equinor ASA	2.19	Materials	9.96
Italy	4.41	Total SE	2.18	Information Technology	8.51
Australia	3.25	Deutsche Post AG	2.17	Health Care	3.90
Norway	2.99	SK hynix Inc	2.13	Utilities	2.83
Spain	2.83	Eni S.p.A.	2.11	Total	100.00
Total	87.42	Total	22.07		

*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. ⁽³⁾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. 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 listed 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.



PACER CASH COWS ETF™ Series

Pacer Developed Markets International Cash Cows 100 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, currency exchange rate risk, equity market risk, ETF risks, foreign securities risk, geographic concentration risk, high portfolio turnover risk, large and mid-capitalization investing risk, passive investment risk, sector risk, style risk, tracking 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.

FTSE Developed ex-US Index is comprised of Large (85%) and Mid (15%) cap stocks providing coverage of Developed markets (24 countries) excluding the US. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalization.

MSCI EAFE Value Index captures large and mid cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

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.

Dividend yield is the weighted average of each underlying holdings dividend yield. There is no guarantee dividends will be paid.

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 Developed Markets International Cash Cows 100 Index was released on 12/19/16.

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