



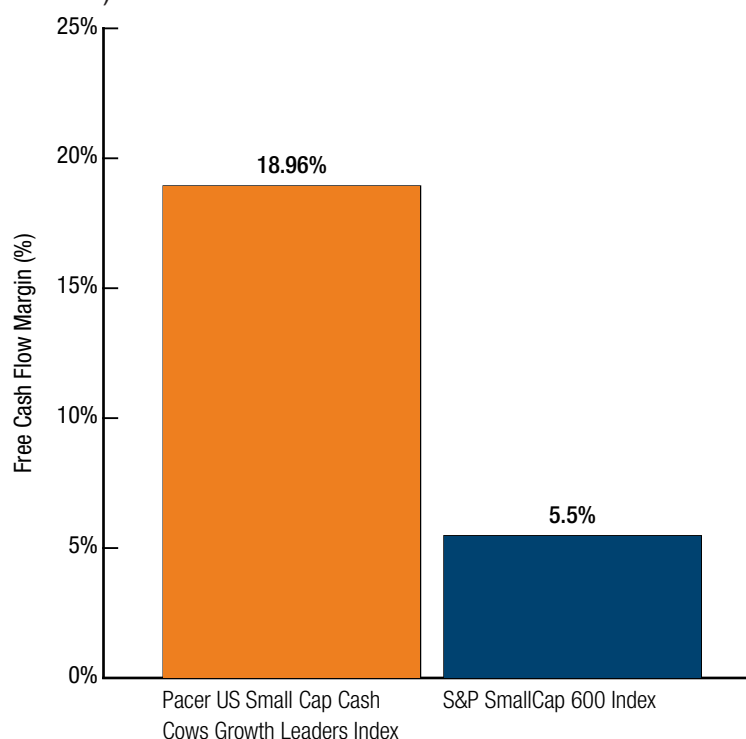
CAFG

Pacer US Small Cap Cash Cows Growth Leaders ETF

A strategy-driven exchange traded fund that aims to identify top growth companies in the S&P SmallCap 600 Index 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 3/31/25)



1. HIGH QUALITY US SMALL-CAP COMPANIES

Focus on quality small-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 evaluate 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 SMALL CAP CASH COWS GROWTH LEADERS INDEX

ABOUT THE STRATEGY

Pacer US Small 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 March 2025 quarterly rebalance.

1 SECURITY SELECTION

S&P SMALLCAP 600

INDEX¹
600 Companies
Market Cap Weighted

Free cash flow margin:
6.36%
P/E ratio:
16.42

FREE CASH FLOW

MARGIN SCREEN²
100 Companies
*Ranked based on trailing
 twelve month period.*

Free cash flow margin:
19.44%
P/E ratio:
20.50

2 WEIGHTED BY PRICE MOMENTUM SCORE³

Capped at 5%

HIGHEST PRICE

MOMENTUM S

100 Companies

Free cash flow margin:
20.48%
P/E ratio:
19.42

3 THE INDEX

Top 100 small-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 SMALL CAP CASH COWS GROWTH LEADERS INDEX Characteristics as of 3/31/25

Weighted Average Market Cap (\$mil)	3,471.85
Free Cash Flow Margin (%)	18.96
Price to Earnings (P/E) Ratio	20.82

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.

⑨The 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 Small Cap Cash Cows Growth Leaders ETF

The Pacer US Small 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 Small Cap Cash Cows Growth Leaders Index (the "Index").

Fund Details		Performance ¹ (%)		Since Fund Inception (5/1/23)	YTD	1 Month	3 Month	1 Year
NAV	\$24.16	Pacer US Small Cap Cash Cows Growth Leaders ETF NAV		10.37	-4.79	-0.87	-4.79	0.80
Fund Ticker	CAFG	Pacer US Small Cap Cash Cows Growth Leaders ETF Market Price		10.39	-4.91	-0.66	-4.91	0.76
Index	Pacer US Small Cap Cash Cows Growth Leaders Index	Pacer US Small Cap Cash Cows Growth Leaders Index		11.16	-4.63	-0.78	-4.63	1.54
Benchmark Index	S&P SmallCap 600 Growth Index	S&P SmallCap 600 Growth Index		9.62	-7.96	-5.92	-7.96	-3.70
Intraday NAV (IIV)	CAFGIV	S&P SmallCap 600 Index		7.71	-8.93	-6.14	-8.93	-3.38
CUSIP#	69374H352	⁽¹⁾ Returns less than one year are cumulative. Source: US Bank and S&P. 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	5/1/23							
Total Expenses	0.59%							
Exchange	Nasdaq	PACER US SMALL CAP CASH COWS GROWTH LEADERS INDEX²						
Implied Liquidity* (Shares)	3.80M	Top 10 Holdings			Sector Breakdown			
Implied Liquidity* (USD)	\$91.84M	Company	Weight (%)	Free Cash Flow Margin (%)	Sector	Weight (%)		
<p>[*]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⁾S&P, 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.</p> <p>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.</p>		Corcept Therapeutics Incorporated.	6.44	29.02	Health Care	28.70		
		Pacira Biosciences, Inc.	2.85	25.50	Industrials	21.53		
		Liquidity Services, Inc.	2.70	13.99	Information Technology	21.17		
		InterDigital, Inc.	2.48	24.01	Consumer Discretionary	8.05		
		A10 Networks, Inc.	2.43	29.89	Communication Services	7.02		
		Adtalem Global Education Inc.	2.07	13.85	Consumer Staples	5.64		
		TEGNA, Inc.	1.94	20.18	Energy	5.02		
		Cal-Maine Foods, Inc.	1.86	15.39	Materials	2.05		
		DNOW Inc.	1.85	12.18	Utilities	0.82		
		Proto Labs, Inc.	1.78	13.71	Total	100.00		
		Total	26.39					



PACER CASH COWS ETF™ Series

Pacer US Small 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, growth stock risk, limited operating history risk, non-diversification risk, passive investment risk, sector risk, small-capitalization companies 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.

S&P SmallCap 600® Index measures the performance of 600 small sized companies in the US equity market, with market capitalization ranging from \$450 million to \$2.1 billion USD. The index does not overlap holdings with the S&P 500 or S&P MidCap 400.

S&P SmallCap 600 Growth Index measures growth stocks using three factors: sales growth, the ratio of earnings change to price, and momentum. S&P Style Indices divide the complete market capitalization of each parent index into growth and value segment.

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 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 Small Cap Cash Cows Growth Leaders Index was released on 4/28/23.

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Not Bank Guaranteed



PACER ETFs

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