



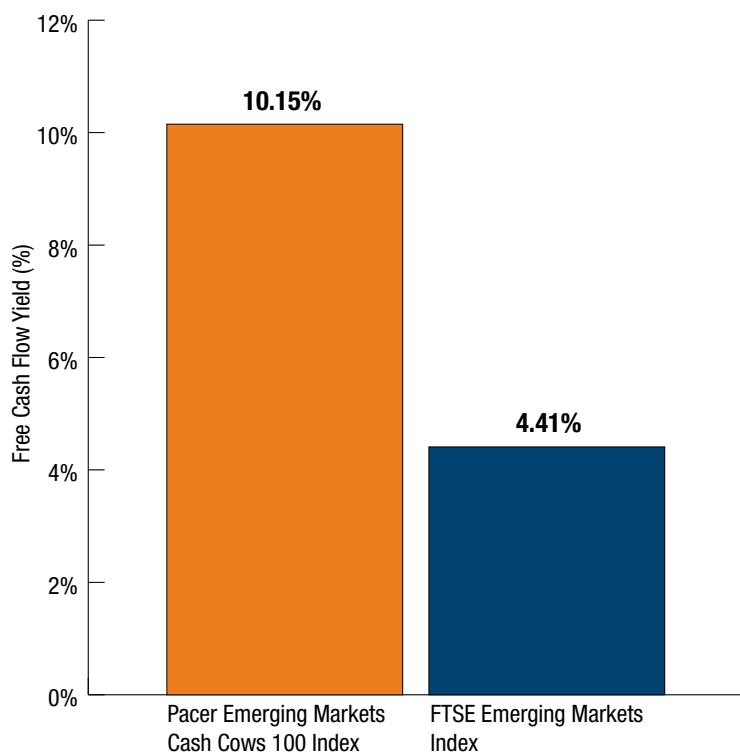
ECOW

Pacer Emerging Markets Cash Cows 100 ETF

A strategy driven exchange traded fund that aims to provide capital appreciation over time by screening the Pacer Emerging Markets Cash Cows 100 Index for the top 100 emerging markets 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 3/31/19)



1. HIGH-QUALITY EMERGING MARKETS COMPANIES

Unique focus on emerging markets companies with high free cash flow yield.

2. TRADING AT A DISCOUNT

Offers 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 EMERGING MARKETS CASH COWS 100 INDEX

ABOUT THE STRATEGY

Pacer Emerging Markets Cash Cows 100 Index Strategy Overview

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

All data as of December 2018 semi-annual rebalance.

- 1 SECURITY SELECTION¹**
Market Cap Weighted
- 2 WEIGHTED BY FREE CASH FLOW⁴**
Capped at 2%
- 3 THE INDEX**

FTSE EMERGING MARKETS INDEX²
500 Companies

FREE CASH FLOW YIELD SCREEN
100 Companies

Ranked based on trailing twelve month period.

HIGHEST TRAILING 12 MONTH FREE CASH FLOW
100 Companies

Free cash flow yield:
3.98%
P/E ratio:
13.22
3-year dividend growth³:
14.98%

Free cash flow yield:
8.92%
P/E ratio:
10.80
3-year dividend growth:
17.00%

Free cash flow yield:
12.25%
P/E ratio:
8.51
3-year dividend growth:
24.31%

Top 100 emerging markets 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 EMERGING MARKETS CASH COWS 100 INDEX Characteristics as of 3/31/19

Weighted Average Market Cap (\$mil)	29,240.98
Dividend Yield (%)	4.91
Free Cash Flow Yield (%)	10.15
Price to Earnings (P/E) Ratio	9.23

Source: FactSet.

¹The 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.

²Screened based on average projected free cash flows and earnings (if available) over each of the next two fiscal years. Companies with negative average projected free cash flows or earnings are removed from the Index universe. Financial companies, other than real estate investment trusts ("REITs"), companies with a market capitalization of less than \$2 billion, and companies whose average daily trading value ("ADTV") for the prior 90 days does not exceed \$5 million are excluded from the Index universe.

³The three-year dividend growth is a weighted average of each company's three-year dividends per share growth rate. The growth rate is determined by measuring the change between each company's most recent trailing twelve-month dividends per share versus their trailing twelve-month dividend per share three years ago.

⁴Remaining 100 companies are weighted by their trailing twelve-month free cash flow. The Index is limited to a maximum of twenty companies from any country or any sector. 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 Emerging Markets Cash Cows 100 ETF

Pacer Emerging Markets 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 Emerging Markets Cash Cows 100 Index (the “Index”).

Fund Details		Performance ¹ (%)	Since Fund Inception (5/2/19)	YTD	1 Month	3 Month	1 Year
NAV	\$25.00	Pacer Emerging Markets Cash Cows 100 ETF NAV	N/A	N/A	N/A	N/A	N/A
Fund Ticker	ECOW	Pacer Emerging Markets Cash Cows 100 ETF Market Price	N/A	N/A	N/A	N/A	N/A
Index	Pacer Emerging Markets Cash Cows 100 Index	Pacer Emerging Markets Cash Cows 100 Index	N/A	11.36	0.05	11.36	-1.47
Benchmark Index	FTSE Emerging Markets Index	FTSE Emerging Markets Index	N/A	10.41	1.47	10.41	-5.68

Source: US Bank and FTSE. 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.

PACER EMERGING MARKETS CASH COWS 100 INDEX²

Top 10 Country Breakdown

Country	Weight (%)
China	27.49
Russia	16.38
Taiwan	14.75
Brazil	12.01
Thailand	5.55
South Africa	5.21
Indonesia	4.85
India	4.01
Colombia	2.04
United Arab Emirates	1.85
Total	94.14

Top 10 Holdings

Company	Weight (%)
Weichai Power Co., Ltd. Class H	2.75
Anhui Conch Cement Company Limited Class H	2.32
BAIC Motor Corporation Limited Class H	2.18
CNOOC Limited	2.15
China Unicom (Hong Kong) Limited	2.12
Oil company LUKOIL PJSC	2.11
Infosys Limited	2.09
Taiwan Semiconductor Manufacturing Co., Ltd.	2.08
Ecopetrol SA	2.04
Ambev SA	1.94
Total	21.78

Sector Breakdown

Sector	Weight (%)
Energy	26.84
Materials	22.19
Information Technology	13.91
Telecommunication Services	9.09
Industrials	7.81
Consumer Discretionary	7.34
Consumer Staples	7.32
Utilities	4.00
Real Estate	0.99
Health Care	0.51
Total	100.00

*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.

⁽¹⁾Returns less than one year are cumulative.
⁽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.

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 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 INDEX® SERIES

Pacer Emerging Markets 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 concentration risk, currency exchange rate risk, emerging markets risk, equity market risk, foreign securities risk, geographic concentration risk, high portfolio turnover risk, large- and mid-capitalization investing risk, new fund risk, non-diversification risk, other investment companies risk, passive investment risk, sector risk, small-capitalization investing 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 Emerging Markets Index is comprised of all the countries that make up the advanced emerging markets and secondary emerging markets within the FTSE Global Equity Index Series.

P/E ratio is a fundamental measure commonly 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 Emerging Markets Cash Cows 100 Index was released on 12/8/16.

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