



# PACER CASH COWS INDEX® SERIES

Fund of Funds

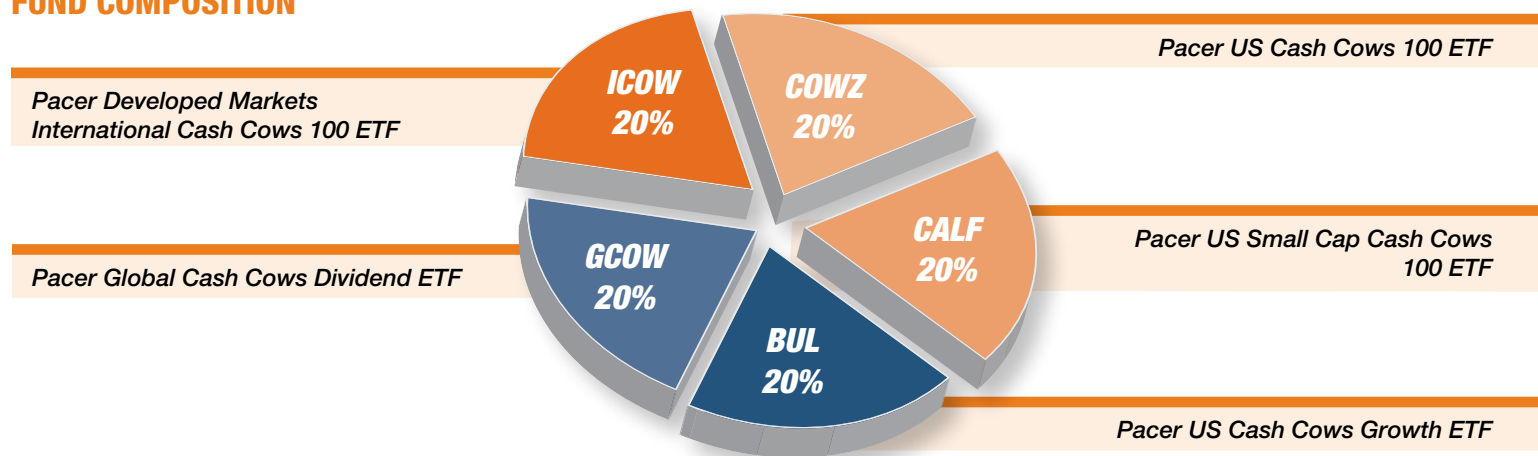
Data as of 3/31/19

# HERD

## Pacer Cash Cows Fund of Funds ETF

And index-based exchange traded fund (ETF) that is composed of Pacer Cash Cows Index® Series ETFs. Each of the Pacer Cash Cows Index® Series ETFs is an index-based ETF that seeks to track the total return performance, before fees and expenses, of its underlying index.

### FUND COMPOSITION



Each Pacer Cash Cows Index® uses an objective, rules-based methodology to provide exposure to companies with high free cash flow yields selected from the applicable Equity Universe.

Ticker	Weight	Pacer Cash Cows Index	Equity Universe
COWZ	20%	Pacer US Cash Cows 100 Index	Russell 1000 Index
CALF	20%	Pacer US Small Cap Cash Cows Index	S&P SmallCap 600 Index
BUL	20%	Pacer US Cash Cows Growth Index	S&P 900 Pure Growth Index
GCOW	20%	Pacer Global Cash Cows Dividend Index	FTSE Developed Large-Cap Index
ICOW	20%	Pacer Developed Markets International Cash Cows 100 Index	FTSE Developed ex-US Index

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

**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 900® Pure Growth Index** is made up of companies that exhibit strong growth characteristics from the S&P 500® and S&P MidCap 400®.

**FTSE Developed Large-Cap Index** is a market-capitalization weighted index representing the performance of large-cap stocks in developed markets.

**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.



# PACER ETFs

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## Pacer Cash Cows Fund of Funds ETF

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

Fund Details		Performance <sup>1</sup> (%)	Since Fund Inception (5/3/19)				
			YTD	1 Month	3 Month	1 Year	
NAV	\$25.00	Pacer Cash Cows Fund of Funds ETF NAV	N/A	N/A	N/A	N/A	
Fund Ticker	HERD	Pacer Cash Cows Fund of Funds ETF Market Price	N/A	N/A	N/A	N/A	
Index	Pacer Cash Cows Fund of Funds Index	Pacer Cash Cows Fund of Funds Index	N/A	N/A	N/A	N/A	
Benchmark Index	FTSE All World Developed Index	FTSE All World Developed Index	N/A	12.35	1.31	12.35	3.83

Source: US Bank. 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](http://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.

<sup>(1)</sup>Returns less than one year are cumulative.

**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.

**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.

**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](http://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 currency exchange rate risk, equity market risk, foreign securities 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, style risk, tracking risk, and/or special risks of exchange traded funds.

\*Estimated for the current fiscal year. Acquired Fund Fees and Expenses reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

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