



MILITARY TIMES BEST FOR VETS INDEXSM

A strategy driven index that aims to provide exposure to U.S. companies that support recruiting, training and professional development of military veterans, service members and their families.

Strategy Overview:

The Military Times Best for Vets IndexSM invests in companies that are most supportive of veterans as identified in the Military Times Best for VetsSM: Employers list.

1

Military Times Survey Screen

The Index is created from The Military Times Best for VetsSM Employers Survey. The survey evaluates companies' efforts in:

- Military recruiting
- Company culture
- Reservist policy
- Military and veteran family policy

2

Quality Screen

- Named a Best for Vets Company for 3 consecutive years
- Market Cap of \$200 million or greater
- Meet liquidity threshold

3

Equal Weighted

Index is equal weighted and reconstituted annually in September.

The Military Times

- A trusted, independent news source published by Sightline Media Group and established in 1940 that provides information on important issues affecting service members, veterans, retirees and their families
- Started the Best for Vets Awards, including Best for Vets: Employers in 2010
- Comprised of 4 bimonthly publications

Army Times



Navy Times



Marine Corps Times



Air Force Times



Military Recruiting - Companies that have a veteran-focused effort in recruiting, hiring and training veterans and work with local veteran organizations to encourage recruitment of veterans. Recruiters are trained on military culture and how to understand how a veteran's skills can translate to the workforce.

Company Culture – Companies who make an effort to train company officials about military career paths, culture and other issues.

Reservist Policy - The policy regarding pay for reservists who are called to active duty or are completing their required training.

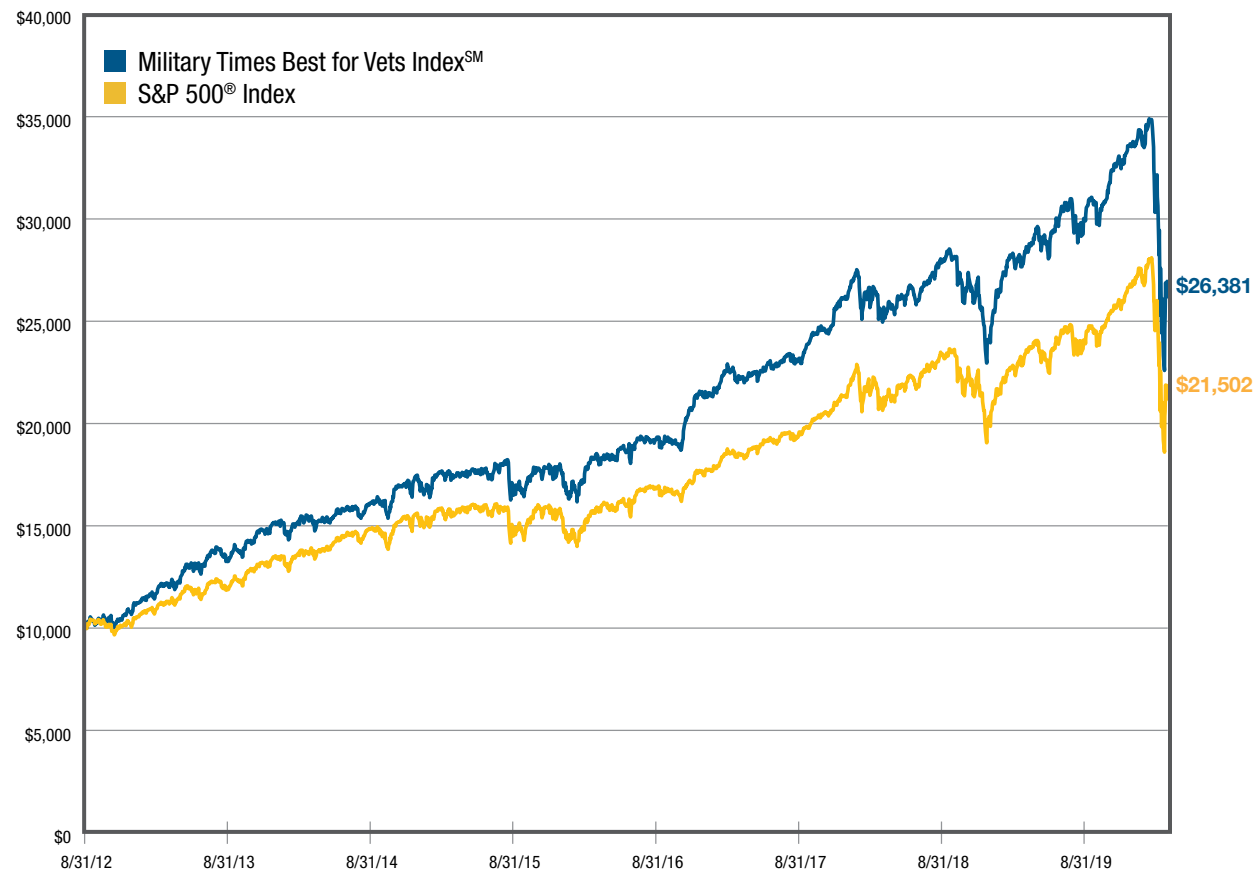
Military and Veteran Family Policy – Offering flexibility to military spouses and families by allowing flexible hours, ability to transfer to other locations or telework

MILITARY TIMES BEST FOR VETS INDEXSM

Retrospectively calculated Military Times Best for Vets IndexSM performance is shown net of fees.

Hypothetical Growth of \$10,000¹

8/31/12 – 3/31/2020



Historical Performance, Volatility Comparison And Maximum Drawdown (%)¹

8/31/12 – 3/31/2020

	Military Times Best for Vets Index SM	S&P 500 [®] Index
Annualized Average Return	13.64	10.62
Annualized Volatility	16.09	15.95
Maximum Drawdown	-35.25	-33.79
Upside Capture	107.00	100.00
Downside Capture	89.33	100.00

Minimum And Maximum Calendar Year Returns (%)¹

8/31/12 – 3/31/2020

	Military Times Best for Vets Index SM	S&P 500 [®] Index
Maximum Return	40.29 (2013)	32.39 (2013)
Minimum Return	-7.60 (2018)	-4.38 (2018)

⁽¹⁾All Indexes shown are Total Return Indexes.

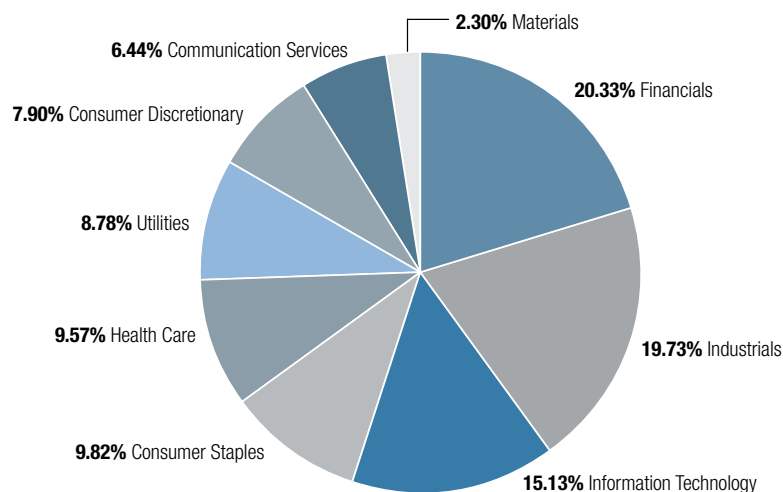
Source: Bloomberg

The hypothetical backtested index performance of the Military Times Best for Vets IndexSM is shown net of fees and reflects the reinvestment of dividends. The annual total expense is 0.60%. The Index was released on 07/19/17. All Index data shown prior to this date is hypothetical, retrospectively calculated, and based on rules-based criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance, and cannot account for all financial risk or market and economic factors that may affect the actual performance. The actual performance of the Index may vary significantly from the backtested index data. The start date for this data was chosen based on available data for the survey the index is derived from. The results shown are hypothetical and do not reflect actual returns.

PAST PERFORMANCE (WHETHER RETROSPECTIVELY CALCULATED OR ACTUAL HISTORICAL) IS NOT INDICATIVE OF FUTURE RESULTS. YOU CANNOT INVEST DIRECTLY IN AN INDEX. FOR INVESTMENT PROFESSIONAL USE ONLY. NOT FOR USE WITH THE INVESTING PUBLIC.

Sector Breakdown

as of 3/31/2020



Top 10 Holdings

as of 3/31/2020

Ticker	Company	Weight (%)
HRL	Hormel Foods Corporation	2.70
WERN	Werner Enterprises, Inc.	2.60
WMT	Walmart Inc.	2.54
AMZN	Amazon.com, Inc.	2.49
PGR	Progressive Corporation	2.43
MRK	Merck & Co., Inc.	2.42
CVS	CVS Health Corporation	2.42
K	Kellogg Company	2.39
VZ	Verizon Communications Inc.	2.39
HUM	Humana Inc.	2.37
	Total	24.75

Source: FactSet.

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Veteran Values

Many military veterans have values that can translate into workforce skills when given the proper training. A recent conference identified 8 core values important for successful employment of a veteran:

- Integrity
- Initiative
- Professionalism
- Innovation
- Commitment
- Delivering Results
- Diversity
- Courage

Veterans possessing these values may make exceptional employees, but may also require tailored onboarding, training and accommodations during their employment.

Opportunity in Employing Veterans

Companies that invest the time and resources into veterans may reap the benefits of employing America's finest men and women: loyal, hardworking and dedicated military veterans.

- Enhance productivity and performance
- Improve market strength and bottom line
- Source of talent
- Improve branding
- Diversified workforce
- Improve human capital management

Source: Integrating and Engaging Veterans in the Workforce, January 2017

Weighted Average Market Cap (\$mil)	91,798.60
Dividend Yield (%)	2.61
P/E Ratio	13.43

Source: FactSet

Weighted average market cap is the sum of each company's weight multiplied by its market cap. **Dividend yield** is calculated using annual dividends per share divided by share price. There is no guarantee dividends will be paid.

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.

LIVE PERFORMANCE

	Ticker	Total Expenses	Fund Inception		Total Returns (%) as of 3/31/20			Total Returns (%) as of 3/31/20			
					1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Fund Inception
Pacer Military Times Best Employers ETF	VETS	0.60%	4/9/18	NAV	-12.75	-21.15	-21.15	-5.25	N/A	N/A	2.85
				Market Price	-17.21	-26.49	-26.49	-12.53	N/A	N/A	-0.86
Military Times Best for Vets Index SM					-12.96	-21.30	-21.30	-5.30	N/A	N/A	3.03

Returns less than 1 year are cumulative. Returns greater than 1 year are annualized.

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 <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.

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.

BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUNDS' INVESTMENT OBJECTIVES, RISKS, CHARGES, AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS. A COPY MAY BE OBTAINED BY VISITING WWW.PACERETF.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 these funds are detailed in the prospectus and could include factors such as calculation methodology risk, ETF risks, concentration risk, equity market risk, international operations risk, limited operating history risk, market capitalization risk, non-diversification risk, index criteria risk, passive investment risk, sector risk, tracking risk, and/or special risks of exchange traded funds.

DEFINITIONS OF CERTAIN DEFINED TERMS USED HEREIN:

Annualized average return represents the calculated hypothetical rate of return that, if cumulatively applied to each relevant annual period during the time period indicated, would result in the actual cumulative rate of return for the entire period.

Maximum return represents the highest calendar year return as measured during the period indicated.

Minimum return represents the lowest calendar year return as measured during the period indicated.

Annualized volatility is based on monthly returns from the most recent date indicated on the page and expressed as a standard deviation percentage. Standard deviation is a measure of volatility and illustrates the extent of variation (whether higher or lower) that exists from the average given set of results. A low standard deviation indicates that the results tend to be very close to the average result (a low degree of volatility). In contrast, a high standard deviation indicates that the results are spread out over a large range of outcomes (a high degree of volatility). Because the standard deviation is based on historical data, it may not predict variability in annualized performance of the Pacer ETFs in the future.

Maximum drawdown represents the maximum percentage loss that the relevant index incurred from its peak level to its lowest level during the time period indicated.

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To learn more about the Index methodology, please visit <https://wilshire.com/indexes/poweredywilshire/military-times-best-for-vets-index> or call 877-337-0500.

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