

# CALF

## Pacer US Small Cap Cash Cows ETF

### Fund Description

CALF tracks an index of 100 companies out of the S&P Small Cap 600 Index selected and weighted by free cash flow.

### FactSet Analyst Report

CALF provides access to the US small-cap space with a twist. Starting with the S&P Small Cap 600 Index, CALF screens out financial companies with the exception of REITs and companies projected to have negative free cash flows or earnings in the next two years. It ranks the remaining firms by trailing 12-month free cash flow yield, takes the top 100 companies, and weights them by their trailing cash flow yield. Weightings are capped at 2% of the weight of the Index for any individual company. Generally, high cash flows indicate that a company has a healthy business and can afford to pay dividends or invest in new opportunities. The Index is reconstituted and rebalanced quarterly. Prior to Mar. 10, 2025, the fund was called Pacer US Small Cap Cash Cows 100 ETF.