

# PEXL

## Pacer US Export Leaders ETF

### Fund Description

PEXL tracks an equally-weighted index of large- and mid-cap US stocks selected based on foreign sales and free cash flow growth.

### FactSet Analyst Report

PEXL offers investors a clear thesis on international trade. The strategy is to hold US companies that have significant exposure to foreign trade, a strong presence globally, and healthy balance sheets. The underlying index is constructed by screening the large- and mid-cap universe for 200 firms with the highest annual foreign sales as a percentage of their total sales. From there, the list is narrowed down to approximately 100 companies that have had the highest free cash flow growth over past five years. Index constituents are equally weighted, reconstituted and rebalanced quarterly.