

# FlexShares Core Select Bond Fund

FLEXSHARES EXCHANGE TRADED FUNDS

The FlexShares Core Select Bond Fund, or BNDC, is for investors seeking an actively managed fixed income fund made up of passive index-based fixed income ETFs. Historically, bonds have been a key part of a diversified portfolio, both because of their income potential and historic relative stability in comparison to other types of investments.

But since many conventional bond indexes are market weighted, they may be vulnerable to over concentration in large sectors, which could hurt overall performance. Actively managed bond ETFs, like the BNDC, are designed to potentially avoid these pitfalls.

We build the BNDC fund to include a consistent risk profile designed to provide stable sector exposures and duration, tactical adjustments to help manage risk and capture potential opportunities, giving access to Northern Trust's institutional fixed income expertise, exposure to tips to help potentially manage the threat of inflation, and fine tune the fund's portfolio through a small number of ETF transactions, rather than through dozens of transactions involving individual securities.

Our belief is that building a portfolio of ETFs also allows managers to make adjustments to the fund's composition more efficiently. This structure allows the fund's managers to express their current views on the evolution of the fixed income market, which may help investors capture opportunities while managing risk.

By applying these principles, we seek to provide a diversified core fixed income portfolio that balances total return and income, all while offering potential price stability and diversification away from equities. To learn more about the FlexShares Core Select Bond Fund, visit [FlexShares.com/Funds/BNDC](https://flexshares.com/funds/bndc).

*Before investing consider the Fund's investment objectives, risks, charges and expenses. Go to [flexshares.com](http://flexshares.com) for a prospectus containing this information. Read it carefully. Foreside Fund Services, LLC, distributor.*

All investments involve risk, including possible loss of principal. Funds' returns may not match returns of their respective indexes. Risks include fluctuation of yield, income, interest rate, non-diversification, asset class and market.

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