## Northern Trust High Yield Value-Scored US Corporate Bond Index

The above index is the underlying index for the FlexShares High Yield Value-Scored Index Fund (HYGV) and is designed to measure the performance of a diversified universe of high yield, US-dollar denominated bonds of companies exhibiting favorable fundamental qualities, market valuations and liquidity, as defined by Northern Trust Investments, Inc.'s ("NTI") scoring models.



Determine Issuer Value Score



Determine Issuer Quality Score



Determine Issuer Liquidity



Optimize

Inputs:







Controls On:

\$

Valuation



Management Efficiency



Age

Minimum absolute constituent constraint: to require that each constituent in the Index has a weight of at least one basis point (0.01%)

Issuer level constraint: to limit each issuer's absolute weight to 5% or less

Sector constraint: to limit the Index's maximum or minimum sector weight exposure to+/-8%

Duration\*: to constrain the Index's duration to +/- 0.10

Proprietary Credit-Score constraint (remove lowest decile)

Proprietary Liquidity Score constraint (bottom 5% within each sector)

Turnover constraint (limit Index turnover at reconstitution to 15%)

Spread Analysis



Solvency



Time to Maturity



Solvency



Profitability



Debt Outstanding

Reconstituted Monthly

To learn more about FlexShares, contact our team at 1-855-FlexETF (1-855-353-9383) or visit our website, www.flexshares.com.

Before investing, carefully consider the FlexShares investment objectives, risks, charges and expenses. This and other information is in the prospectus and a summary prospectus, copies of which may be obtained by visiting www.flexshares.com. Read the prospectus carefully before you invest.

Foreside Fund Services, LLC, distributor.

FlexShares®



* Duration: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates.
An investment in FlexShares is subject to numerous risks, including possible loss of principal. Fund returns may not match the return of the respective indexes. A full description of risks is in the prospectus.
FlexShares High Yield Value-Scored Bond Index Fund (HYGV) invests in high yield securities, which are considered highly speculative, and is subject to greater credit risk, price volatility and risk of loss than if it invested primarily in investment grade securities. There is a higher risk that an issuer will be unable to meet principal and interest rate payments on an obligation and may also be subject to more substantial price volatility due to such factors as interest rate sensitivity, market perception of credit worthiness of and general market liquidity than if the fund invested in investment grade securities. The fund may invest in distressed securities, which generally exposes the fund to risks in addition to investing non-investment grade securities. These risks can adversely impact the Fund's return and net asset value. When interest rates rise, the value of corporate debt can be expected to decline. The value of the securities in the Fund's portfolio may fluctuate, sometimes rapidly and unpredictably at a greater level than the overall market. The Fund may invest in derivative instruments. Changes in the value of the derivative may not correlate with the underlying asset, rate or index and the Fund could lose more than the principal amount invested. The Fund will concentrate its investments (i.e., hold 25% or more of its total assets) in a particular industry or group of industries to approximately the same extent that the Underlying Index is concentrated. The fund is also subject to the risk that the Fund's investment in companies whose securities are believed to be undervalued will not appreciate in value as anticipated.