

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name FLEXSHARES HIGH YIELD VALUE-SCORED BOND INDEX FUND		2 Issuer's employer identification number (EIN) 82-4989666	
3 Name of contact for additional information RANDAL REIN	4 Telephone No. of contact 312-630-1872	5 Email address of contact RR36@NTRS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 50 SOUTH LASALLE STREET		7 City, town, or post office, state, and ZIP code of contact CHICAGO, IL 60603	
8 Date of action 10/31/2019		9 Classification and description COMMON STOCK - REGULATED INVESTMENT COMPANY	
10 CUSIP number 33939L662	11 Serial number(s) N/A	12 Ticker symbol HYGV	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON FEBRUARY 7, MARCH 7, APRIL 5, MAY 7, JUNE 7, JULY 8, AUGUST 7, SEPTEMBER 9, AND OCTOBER 7 2019, FLEXSHARES HIGH YIELD VALUE-SCORED BOND INDEX FUND PAID DISTRIBUTIONS TO COMMON SHAREHOLDERS OF RECORD AS OF FEBRUARY 4, MARCH 4, APRIL 2, MAY 2, JUNE 4, JULY 2, AUGUST 2, SEPTEMBER 4, AND OCTOBER 2, 2019, RESPECTIVELY. A PORTION OF THE DISTRIBUTIONS CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE PORTION OF THE DISTRIBUTIONS THAT CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL WILL DECREASE A U.S. TAXPAYER'S BASIS IN THE SHARES OF FLEXSHARES HIGH YIELD VALUE-SCORED BOND INDEX FUND. THE NON-TAXABLE RETURN OF CAPITAL IS DISCLOSED ON THE ATTACHED STATEMENT BY DISTRIBUTION SETTLEMENT DATE.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ FLEXSHARES HIGH YIELD VALUE-SCORED BOND INDEX FUND CURRENT AND ACCUMULATED EARNINGS WERE COMPARED TO DISTRIBUTIONS PAID DURING THE YEAR ENDED OCTOBER 31, 2019. THE NON-TAXABLE RETURN OF CAPITAL REPRESENTS THE AMOUNT OF DISTRIBUTIONS PAID DURING THE TAXABLE YEAR ENDED OCTOBER 31, 2019 IN EXCESS OF FLEXSHARES HIGH YIELD VALUE-SCORED BOND INDEX FUND'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS UNDER IRC SECTION 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based **INTERNAL REVENUE**
CODE SECTIONS 301, 316 AND 852.

18 Can any resulting loss be recognized? **NO**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year **SEE THE STATEMENT**
ATTACHED TO THIS FORM FOR THE PER SHARE AMOUNTS AND DATES OF DISTRIBUTIONS IMPACTED BY
THIS ORGANIZATIONAL ACTION. THE ORGANIZATIONAL ACTION IS REPORTABLE WITH RESPECT TO
CALENDAR YEAR 2019.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature *Randal Rein* Date *1/13/2020*

Print your name *Randal Rein* Title *Treasurer*

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
BENJAMIN J. ANDERSON	<i>Ben J Anderson</i>	1/2/2020		P01269400
Firm's name	Firm's address		Firm's EIN	Phone no.
KPMG LLP, 4200 WELLS FARGO CENTER,	90 SOUTH 7TH STREET, MINNEAPOLIS, MN 55402		13-5565207	(612) 305-5000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

FlexShares High Yield Value-Scored Bond Index Fund
Form 8937
EIN: 82-4989666
2019

Record Date	Settlement Date	Per Share reduction of basis in common stock
02/04/2019	02/07/2019	0.110742
03/04/2019	03/07/2019	0.085877
04/02/2019	04/05/2019	0.110032
05/02/2019	05/07/2019	0.079278
06/04/2019	06/07/2019	0.083319
07/02/2019	07/08/2019	0.108170
08/02/2019	08/07/2019	0.120389
09/04/2019	09/09/2019	0.094322
10/02/2019	10/07/2019	0.100611