

FLEXSHARES® EXCHANGE TRADED FUNDS We offer differentiated ETF strategies that seek to help investors achieve real-world goals by providing the products and solutions that allow them to construct, allocate and manage outcome-oriented portfolios.

Fund	Ticker	Inception Date	Net Expense Ratio*	Indicative Optimized Portfolio Value	Index Provider
CAPITAL APPRECIATION STRATEGIES					
FlexShares Morningstar U.S. Market Factor Tilt Index Fund	TILT	9/16/2011	0.25%	TILT.IV	Morningstar®
FlexShares Morningstar Developed Markets ex-U.S. Market Factor Tilt Index Fund	TLTD	9/25/2012	0.39%	TLTD.IV	Morningstar®
FlexShares Currency Hedged Morningstar DM ex-U.S. Factor Tilt Index Fund	TLDH	11/9/2015	0.44%^	TLDH.IV	Morningstar®
FlexShares Morningstar Emerging Markets Factor Tilt Index Fund	TLTE	9/25/2012	0.59%	TLTE.IV	Morningstar®
FlexShares Currency Hedged Morningstar EM Factor Tilt Index Fund	TLEH	11/9/2015	0.64%^	TLEH.IV	Morningstar®
FlexShares U.S. Quality Large Cap Index Fund	QLC	9/23/2015	0.32%	QLC.IV	Northern Trust
FlexShares STOXX US ESG Impact Index Fund	ESG	7/14/2016	0.32%**	ESG.IV	STOXX®
FlexShares STOXX Global ESG Impact Index Fund	ESGG	7/14/2016	0.42%**	ESG.IV	STOXX®
RISK MANAGEMENT STRATEGIES					
FlexShares Morningstar Global Upstream Natural Resources Index Fund	GUNR	9/16/2011	0.46%	GUNR.IV	Morningstar®
FlexShares STOXX Global Broad Infrastructure Index Fund	NFRA	10/8/2013	0.47%	NFRA.IV	STOXX®
FlexShares Global Quality Real Estate Index Fund	GQRE	11/5/2013	0.45%	GQRE.IV	Northern Trust
FlexShares Real Assets Allocation Index Fund	ASET	11/23/2015	0.57%†	ASET.IV	Northern Trust
FlexShares iBoxx 3-Year Target Duration TIPS Index Fund	TDTT	9/19/2011	0.20%	TDTT.IV	Markit®
FlexShares iBoxx 5-Year Target Duration TIPS Index Fund	TDTF	9/19/2011	0.20%	TDTF.IV	Markit®
INCOME GENERATION STRATEGIES					
FlexShares Quality Dividend Index Fund	QDF	12/14/2012	0.37%	QDF.IV	Northern Trust
FlexShares Quality Dividend Defensive Index Fund	QDEF	12/14/2012	0.37%	QDEF.IV	Northern Trust
FlexShares Quality Dividend Dynamic Index Fund	QDYN	12/14/2012	0.37%	QDYN.IV	Northern Trust
FlexShares International Quality Dividend Index Fund	IQDF	4/12/2013	0.47%	IQDF.IV	Northern Trust
FlexShares International Quality Dividend Defensive Index Fund	IQDE	4/12/2013	0.47%	IQDE.IV	Northern Trust
FlexShares International Quality Dividend Dynamic Index Fund	IQDY	4/12/2013	0.47%	IQDY.IV	Northern Trust
FlexShares Disciplined Duration MBS Index Fund	MBSD	9/3/2014	0.20%	MBSD.IV	BofA Merrill Lynch
FlexShares Credit-Scored US Corporate Bond Index Fund	SKOR	11/12/2014	0.22%	SKOR.IV	Northern Trust
FlexShares Credit-Scored US Long Corporate Bond Index Fund	LKOR	9/23/2015	0.22%	LKOR.IV	Northern Trust
FlexShares Core Select Bond Fund (BNDC)	BNDC	11/21/16	0.35%††	BNDC.IV	None
LIQUIDITY MANAGEMENT STRATEGIES					
FlexShares Ready Access Variable Income Fund	RAVI	10/09/2012	0.25%	RAVI.IV	None

IMPORTANT INFORMATION

Before investing, carefully consider the FlexSharesSM investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting www.flexshares.com. Read the prospectus carefully before you invest. Investing involves numerous risks, including possible loss of principal.

Foreside Fund Services, LLC, distributor.

* NTI has contractually agreed to reimburse the fees and expenses of the Funds' independent trustees and independent legal counsel until March 1, 2017.

^ NTI has also contractually agreed to waive Management Fees or reimburse certain expenses in an amount equal to the Acquired Fund Fees and Expenses attributable to the Fund's investments in the Underlying Fund until March 1, 2020.

† NTI has also contractually agreed to waive Management Fees or reimburse certain expenses in an amount equal to the Acquired Fund Fees and Expenses attributable to the Fund's investments in the Underlying Fund until March 1, 2017.

**NTI has also contractually agreed to reimburse the fees and expenses of the Funds' independent trustees and independent legal counsel until July 5, 2017.

†† NTI has contractually agreed until November 14, 2017 to waive Management Fees or reimburse certain expenses in an amount equal to the sum of (a) any Acquired Fund Fees and Expenses, if any, incurred by the Fund that are attributable to the Fund's investment in Acquired Funds managed by NTI or an investment adviser controlling, controlled by, or under common control with NTI ("Affiliated Funds"); and (b) 0.05% or such lesser amount in Acquired Fund Fees and Expenses incurred by the Fund that are attributable to the Fund's investment in Acquired Funds that are not Affiliated Funds.