

**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     |
|---|--------|----------------|--------------------|--------------------------------------|--------------------|
| <b>CAPITAL APPRECIATION STRATEGIES</b>  |        |                |                    |                                      |                    |
| 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®             |
| <b>RISK MANAGEMENT STRATEGIES</b>   |        |                |                    |                                      |                    |
| 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®            |
| <b>INCOME GENERATION STRATEGIES</b>   |        |                |                    |                                      |                    |
| 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   | 11/21/2016     | 0.35%††            | BNDC.IV                              | None               |
| <b>LIQUIDITY MANAGEMENT STRATEGIES</b>  |        |                |                    |                                      |                    |
| FlexShares Ready Access Variable Income Fund                                    | RAVI   | 10/09/2012     | 0.25%              | RAVI.IV                              | None               |

\* Northern Trust Investments, Inc. ("NTI" or "Investment Adviser") has contractually agreed to reimburse the fees and expenses of the Trust's independent trustees and their independent legal counsel until March 1, 2018.

^ 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, 2018.

†† NTI has contractually agreed until March 1, 2018 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.

# INVESTOR -CENTRIC FOCUS. DISCIPLINED APPROACH. DISTINCTIVE ETF SOLUTIONS.

At FlexShares, our focus is on understanding and responding to investor needs. We design funds that seek to meet specific investment objectives and we continually work to help investors become well-educated consumers of Exchange Traded Funds. **We freely share our knowledge and expertise to help investors** make informed decisions on how ETFs can best help them achieve their long-term goals.

## Capital Appreciation:

Investment strategies seeking to replicate the performance outcomes of investing in growth-seeking assets

### Target Outcome:

Seek Growth with Purpose

## Income Generations:

Investment strategies seeking to replicate the performance outcomes of investing in income-generating assets

### Target Outcome:

Seek Income for Expected Needs



## Risk Management:

Investment strategies seeking to manage specific factor-related risks and mitigate portfolio risks

### Target Outcome:

Seek to Manage Risk

## Liquidity Management:

Investment strategies featuring cash-plus and fixed income solutions with flexible guidelines

### Target Outcome:

Seek Liquidity and Flexibility

**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](http://www.flexshares.com). Read the prospectus carefully before you invest. Foreside Fund Services, LLC, distributor.**

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. The Funds are subject to the following principal risks: asset class; commodity; concentration; counterparty; currency; derivatives; dividend; emerging markets; equity securities; fluctuation of yield; foreign securities; geographic; income; industry concentration; inflation-protected securities; infrastructure-related companies; interest rate / maturity risk; issuer; large cap; management; market; market trading; mid cap stock; MLP; momentum; natural resources; new funds; non-diversification; passive investment; privatization; small cap stock; tracking error; value investing; and volatility risk. A full description of risks is in the prospectus.

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The Morningstar® Global Upstream Natural Resources Index, Morningstar® U.S. Market Factor Tilt Index, Morningstar® Developed Markets ex-US Factor Tilt Index, Morningstar® Emerging Markets Factor Tilt Index, Morningstar® Developed Markets ex-US Factor Tilt Hedged Index and Morningstar® Emerging Markets Factor Tilt Hedged Index are the intellectual property (including registered trademarks) of Morningstar® and/or its licensors ("Licensors"), which is used under license. The securities based on the Index are in no way sponsored, endorsed, sold or promoted by Morningstar® and its Licensors and neither of the Licensors shall have any liability with respect thereto.

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