

Morningstar® Emerging Markets Factor Tilt and Emerging Markets Factor Tilt Hedged Indexes

The Morningstar Emerging Markets Factor Tilt Index seeks to enhance exposure to emerging markets stocks by tilting the portfolio toward the long-term growth potential of the small-cap and value segments. A hedged version, Morningstar Emerging Markets Factor Tilt Hedged Index, is also available to help to reduce exposure to potential volatility in currencies.

STEP ONE



Define and Divide the Universe by Capitalization

Define the Emerging Markets Investable Universe



Security trades on a qualified exchange in one of 23 countries

Define Universe by Market Cap

Large Cap



Largest stocks equaling 70% of the universe

Mid Cap



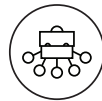
Next largest stocks equaling 20% of the universe

Small Cap



Next largest stocks equaling 7% of the universe

STEP TWO



Assign Value Orientation

Assign value score based on:



Price / Book



Price / Earnings



Price / Cash Flow

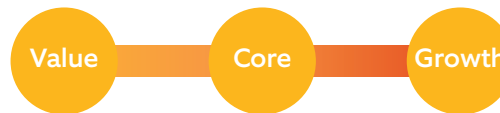


Price / Sales



Dividend Yield

Divide securities, approximately by thirds, into:



categories based on value scores

STEP THREE



Apply Factor Tilt Process

Divide stocks into 9 style boxes

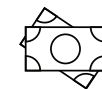
	Value (V)	Core (C)	Growth (G)
Large Cap (L)	LV	LC	LG
Mid Cap (M)	MV	MC	MG
Small Cap (S)	SV	SC	SG

Weight is reallocated from large cap and growth style boxes to small and value

Rebalanced on a Quarterly Basis

MAR | JUN | SEP | DEC

Currency Hedged Index



Add one-month currency forwards on top of the resulting index



MORNINGSTAR®
Morningstar® Emerging Markets Factor Tilt Hedged IndexSM

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.

Forside Fund Services, LLC, distributor.

Please see back for additional important information.



An investment in the FlexShares Morningstar® Emerging Markets Factor Tilt Index Fund (TLTE) and FlexShares® Currency Hedged Morningstar® EM Factor Tilt Index Fund (TLEH) are subject to numerous risks including loss of principal. The funds are passively managed and use a representative sampling strategy to track their underlying index. Use of a representative sampling strategy creates tracking risk where the Fund's performance could vary substantially from the performance of the underlying index along with the risk of high portfolio turnover. Highlighted risks: concentration (may invest 25% or more of assets in a single industry/sector); currency (foreign currencies may fluctuate in value relative to the U.S. dollar, adversely affecting the Fund's investments); emerging markets (countries potentially less liquid and subject to greater volatility); foreign securities (TLTE typically invests at least 80% of assets in ADRs and GDRs); small cap stock (smaller-company stock may be subject to more abrupt/erratic market movement than larger companies); value investing (possibility that an investment in companies whose securities are believed to be undervalued may not appreciate in value as anticipated). Investments in foreign market securities involve certain risks such as currency volatility, political and social instability and reduced market liquidity. To the extent that the Funds invest in Emerging markets, those investments may be subject to increased price volatility and may be more susceptible to adverse economic, market, political or regulatory occurrences affecting that country, market, industry, sector or asset class. Highlighted risks for TLEH include the above plus the fund is subject to commodity exposure risk, the risk of investing in economies that are susceptible to fluctuations in certain commodity markets. The Funds enter into foreign currency forward contracts designed to offset the Funds' currency exposure of non-U.S. dollar denominated securities included in the Underlying Indices against the U.S. dollar, which may not be successful.

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