

Qualified Interest Income (QII) Percentages for FlexShares Fund Distributions Declared in 2020

The current U.S. tax law permits a regulated investment company ("RIC") to designate the portion of qualified interest income and short-term capital gain distributions as exempt from U.S. withholding tax when paid to non-U.S. shareholders with appropriate documentation. Certain FlexShares Funds may generate qualified interest income and short-term capital gains that may be exempt from United States withholding tax when distributed to non-U.S. shareholders. The amounts set forth below have been identified as exempt from U.S. withholding tax, and may be subject to revision. The information provided does not constitute any specific legal, tax or accounting advice. Please consult with a professional tax advisor for further information.

Income Dividend Pay Dates – QII Percentage Designated as Exempt from NRA Withholding Tax

FLEXSHARES FUND NAME	TICKER	CUSIP	2/7/20	3/6/20	4/7/20	5/7/20	6/5/20	7/8/20	8/7/20	9/8/20	10/7/20	11/7/20	12/6/20	12/27/20
FlexShares iBoxx 3-Year Target Duration TIPS Index Fund	TDTT	33939L506	N/A	N/A	100.00%	100.00%	N/A	N/A	N/A	N/A				
FlexShares iBoxx 5-Year Target Duration TIPS Index Fund	TDTF	33939L605	N/A	N/A	100.00%	100.00%	N/A	N/A	N/A	N/A				
FlexShares Disciplined Duration MBS Index Fund	MBSD	33939L779	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%				
FlexShares Credit-Scored US Corporate Bond Index Fund	SKOR	33939L761	71.74%	77.96%	78.39%	78.09%	76.03%	80.37%	76.44%	76.64%				
FlexShares Credit-Scored US Long Corporate Bond Index Fund	LKOR	33939L753	88.92%	86.91%	86.55%	86.69%	85.64%	85.08%	86.42%	86.58%				
FlexShares Ready Access Variable Income Fund	RAVI	33939L886	72.36%	75.11%	74.37%	73.88%	74.78%	73.63%	75.56%	71.91%				
FlexShares High Yield Value-Scored Bond Index Fund	HYGV	33939L662	78.80%	90.93%	100.00%	100.00%	100.00%	87.82%	82.92%	82.70%				

*As of current publication, QII percentages were still being calculated for this fund.

FLEXSHARES FUND NAME	TICKER	CUSIP	2/13/20	3/12/20	4/14/20	5/13/20	6/11/20	7/14/20	8/13/20	9/13/20	10/11/20	11/13/20	12/12/20	1/3/21
FlexShares Core Select Bond Fund	BNDC	33939L670	100.00%	85.68%	87.50%	86.83%	85.78%	87.55%	85.79%	85.40%				

This information is provided as a service to current shareholders of the FlexShares Funds and is provided for educational purposes only and does not constitute investment advice. The information contained herein is based on current tax laws, which may change in the future. FlexShares cannot be held responsible for any direct or incidental loss resulting from applying any of the information provided in this publication or from any other source mentioned.

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.

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.