

FLEXSHARES FUND NAME	TICKER	SHORT-TERM GAIN	LONG-TERM GAIN	TOTAL ESTIMATED DISTRIBUTIONS
<b>Equity</b>				
FlexShares STOXX® US ESG Select Index Fund	ESG	No Distribution	No Distribution	No Distribution
FlexShares STOXX® Global ESG Select Index Fund	ESGG	No Distribution	No Distribution	No Distribution
FlexShares ESG & Climate Developed Markets ex-US Core Index Fund	FEDM	No Distribution	No Distribution	No Distribution
FlexShares ESG & Climate US Large Cap Core Index Fund	FEUS	No Distribution	No Distribution	No Distribution
FlexShares International Quality Dividend Index Fund	IQDF	No Distribution	No Distribution	No Distribution
FlexShares International Quality Dividend Dynamic Index Fund	IQDY	No Distribution	No Distribution	No Distribution
FlexShares Quality Dividend Defensive Index Fund	QDEF	No Distribution	No Distribution	No Distribution
FlexShares Quality Dividend Index Fund	QDF	No Distribution	No Distribution	No Distribution
FlexShares US Quality Large Cap Index Fund	QLC	No Distribution	No Distribution	No Distribution
FlexShares US Quality Low Volatility Index Fund	QLV	No Distribution	No Distribution	No Distribution
FlexShares Developed Markets EX US Quality Low Volatility Index Fund	QLVD	No Distribution	No Distribution	No Distribution
FlexShares Emerging Markets Quality Low Volatility Index Fund	QLVE	No Distribution	No Distribution	No Distribution
FlexShares Morningstar® US Market Factor Tilt Index Fund	TILT	No Distribution	No Distribution	No Distribution
FlexShares Morningstar® Developed Markets ex-US Factor Tilt Index Fund	TLTD	No Distribution	No Distribution	No Distribution
FlexShares Morningstar® Emerging Markets Factor Tilt Index Fund	TLTE	No Distribution	No Distribution	No Distribution
<b>Fixed Income</b>				
FlexShares Core Select Bond Fund	BNDC	No Distribution	No Distribution	No Distribution
FlexShares ESG & Climate Investment Grade Corporate Core Index Fund	FEIG	No Distribution	No Distribution	No Distribution
FlexShares High Yield Value-Scored Bond Index Fund	HYGV	No Distribution	No Distribution	No Distribution
FlexShares Credit-Scored US Long Corporate Bond Index Fund	LKOR	No Distribution	No Distribution	No Distribution
FlexShares Disciplined Duration MBS Index Fund	MBSD	No Distribution	No Distribution	No Distribution
FlexShares Ultra-Short Income Fund	RAVI	No Distribution	No Distribution	No Distribution
FlexShares Credit-Scored US Corporate Bond Index Fund	SKOR	No Distribution	No Distribution	No Distribution
FlexShares iBoxx® 5 -Year Target Duration TIPS Index Fund	TDTF	No Distribution	No Distribution	No Distribution
FlexShares iBoxx® 3 -Year Target Duration TIPS Index Fund	TDTT	No Distribution	No Distribution	No Distribution
<b>Real Assets</b>				
FlexShares Global Quality Real Estate Index Fund	GQRE	No Distribution	No Distribution	No Distribution
FlexShares Morningstar® Global Upstream Natural Resources Index Fund	GUNR	No Distribution	No Distribution	No Distribution
FlexShares STOXX® Global Broad Infrastructure Index Fund	NFRA	No Distribution	No Distribution	No Distribution

FUND NAME	TICKER	SHORT-TERM GAIN	LONG-TERM GAIN	TOTAL ESTIMATED DISTRIBUTIONS
<b>Fixed Income</b>				
Northern Trust 2030 Tax-Exempt Distributing Ladder ETF	MUNA	No Distribution	No Distribution	No Distribution
Northern Trust 2035 Tax-Exempt Distributing Ladder ETF	MUNB	No Distribution	No Distribution	No Distribution
Northern Trust 2045 Tax-Exempt Distributing Ladder ETF	MUNC	No Distribution	No Distribution	No Distribution
Northern Trust 2055 Tax-Exempt Distributing Ladder ETF	MUND	No Distribution	No Distribution	No Distribution
Northern Trust Short Term Tax-Exempt Bond ETF	TAXS	No Distribution	No Distribution	No Distribution
Northern Trust Intermediate Tax-Exempt Bond ETF	TAXI	No Distribution	No Distribution	No Distribution
Northern Trust Tax-Exempt Bond ETF	TAXT	No Distribution	No Distribution	No Distribution
Northern Trust 2030 Inflation-Linked Distributing Ladder ETF	TIPA	No Distribution	No Distribution	No Distribution
Northern Trust 2035 Inflation-Linked Distributing Ladder ETF	TIPB	No Distribution	No Distribution	No Distribution
Northern Trust 2045 Inflation-Linked Distributing Ladder ETF	TIPC	No Distribution	No Distribution	No Distribution
Northern Trust 2055 Inflation-Linked Distributing Ladder ETF	TIPD	No Distribution	No Distribution	No Distribution

FlexShares ETFs and Northern Trust ETFs will pay 2025 capital gains, if applicable, on December 26, 2025, and January 2, 2025, for shareholders of record as of December 19, 2025, and December 26, 2025, respectively. The capital gains presented above are for the fiscal year ending October 31, 2025 and may change based on final tax adjustments and differences in total fund shares. Final distributions amounts will be made available on Friday, December 19, 2025 and Friday, December 26, 2025 depending on the ex-date of each specific fund.

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## IMPORTANT INFORMATION

Before investing, carefully consider the investment objectives, risks, charges and expenses. This and other information are in the prospectus and a summary prospectus, copies of which may be obtained by visiting [www.flexshares.com](http://www.flexshares.com) or calling 855-353-9383. Read the prospectus carefully before you invest.

The FlexShares ETFs, registered with the United States Securities and Exchange Commission under the Investment Company Act of 1940 are distributed by Foreside Fund Services, LLC, not affiliated with Northern Trust. The Northern Trust ETFs, registered with the United States Securities and Exchange Commission under the Investment Company Act of 1940 are distributed by Northern Funds Distributors, LLC, not affiliated with Northern Trust. FlexShares ETFs, and Northern Trust ETFs, (the "Funds"), are managed by Northern Trust Investments, Inc.

All investments are 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; authorized participant; calculation methodology; commodity; concentration; counterparty; currency; derivatives; dividend; emerging markets; Environmental, Social, Governance (ESG); equity securities; financial sector; fluctuation of yield and principal payment risk; foreign securities; fund termination risk; geographic; high portfolio turnover; income; industry concentration; inflation; infrastructure-related companies; interest rate; issuer; liquidity; large cap; management; market; market trading; mid

cap stock; MLP; momentum; municipal investment risk; municipal market volatility risk; natural resources; new funds; non-diversification; passive investment; privatization; securities lending; small cap stock; tax liability risk; tracking error; value investing; and volatility risk. A full description of risks is in the prospectus.

Individual investors should contact their financial advisor or broker dealer representative for more information on the Funds.

### NOT FDIC INSURED, MAY LOSE VALUE, NO BANK GUARANTEE

All registered investment companies are obliged to distribute portfolio gains to shareholders at year-end regardless of performance. Trading ETFs will also generate tax consequences and transaction expenses. The information provided is not intended to be tax advice. Tax consequences of dividend distributions may vary by individual taxpayer.

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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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