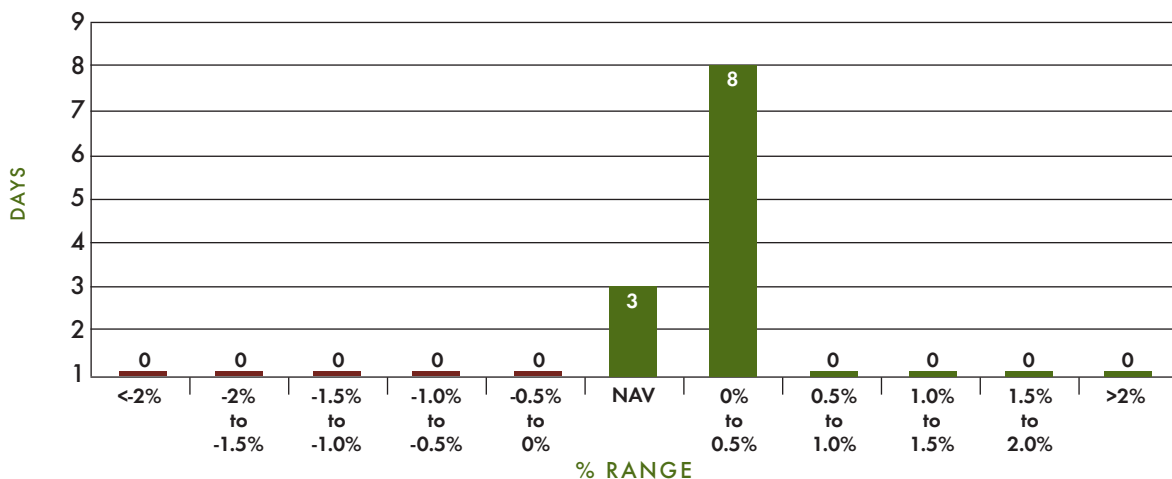


FlexShares Quality Dividend Defensive Index Fund (QDEF)

DAYS AT PREMIUM/DISCOUNT TO NAV

4TH QUARTER 2012



GREATEST PREMIUM	0.04%	DAYS AT DISCOUNT	-
GREATEST DISCOUNT	-	DAYS AT NAV	3
DAYS AT PREMIUM	8	TOTAL DAYS IN PERIOD	11

The chart above presents information regarding the daily difference between the Fund's market price and its net asset value. The market price is determined using the midpoint between the highest bid and the lowest offer on the listing exchange, when the Fund's NAV is calculated (4:00 p.m. ET). For days prior to listing of the Fund, the Fund's net asset value is used. The left side of the chart shows the number of days the Fund's market price was at a discount (less than) the NAV, based on increments of 0.5% of NAV. The right side of the chart shows the number of days the Fund's market price was at a premium (more than) the NAV, based on increments of 0.5% of NAV. Shares of the Fund may trade at, above or below their NAV. This can occur because of changes in market supply and demand, the timing of the close of trading, the timing of the Fund's last trade and more.

Before investing, carefully consider the FlexShares 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. Distributed by Foreside Fund Services, LLC.