



**FlexShares ICAV ("The Fund")**  
**Accounting period ended 31 March 2022**  
**Information reported to Shareholders for UK Reporting Fund Tax Purposes**

Sub Fund Name	Share Class Name	ISIN	Currency in which Excess Reportable Income / Equalisation Factor is denominated	Excess of Reportable Income for the period over distributions per unit in respect of the period	Equalisation Factor for the period ended 31 March 2022	Currency of distributions declared	Amount distributed per unit in respect of the period ended 31 May 2021	Paid Date	Amount distributed per unit in respect of the period ended 31 August 2021	Paid Date	Amount distributed per unit in respect of the period ended 30 November 2021	Paid Date	Amount distributed per unit in respect of the period ended 28 February 2022	Paid Date	Amount distributed per unit in respect of the period ended 31 March 2022	Paid Date
FlexShares® Developed Markets Low Volatility Climate ESG UCITS ETF	USD Accumulating Share Class	IE00BMYDBG17	USD	0.4147	0.0000000	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A
FlexShares® Developed Markets High Dividend Climate ESG UCITS ETF	USD Distributing Share Class	IE00BMYDBM76	USD	0.0000	0.0574995	USD	0.0793 <sup>(1)</sup>	30-Jun-21	0.1510	29-Sep-21	0.1247	31-Dec-21	0.1140	30-Mar-22	0.1035 <sup>(2)</sup>	29-Jun-22
FlexShares® Emerging Markets Low Volatility Climate ESG UCITS ETF	USD Accumulating Share Class	IE00BMYDBN83	USD	0.1277	0.0000000	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A
FlexShares® Emerging Markets High Dividend Climate ESG UCITS ETF	USD Distributing Share Class	IE00BMYDBH24	USD	0.0002	0.0000000	USD	Nil	N/A	Nil	N/A	0.0482	31-Dec-21	0.1010	30-Mar-22	0.0499 <sup>(3)</sup>	29-Jun-22
FlexShares® Listed Private Equity UCITS ETF	USD Accumulating Share Class	IE0008ZG15C1	USD	0.1035	0.0264089	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A	Nil	N/A

**Notes and confirmations**

[1] Part of a distribution paid on 30 June 2021 of USD 0.2054 per share

[2] Part of a distribution paid on 29 June 2022 of USD 0.2367 per share

[3] Part of a distribution paid on 29 June 2022 of USD 0.1245 per share

Each share class listed above remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date that this report was made available to participants.

The "Excess of Reportable Income for the period over distributions per unit in respect of the period" is deemed to arise on 30 September 2022 (being the fund distribution date).

The Fund declares that it has complied with its obligations specified in Reg 53 and Reg 58.

The above share classes of the Fund operate full equalisation arrangements in the period ended 31 March 2022 and the 'average' equalisation factor for subscriptions in the relevant period for each relevant share class of the Fund is summarised in the above table. The Fund calculates the equalisation amount per unit of interest in these share classes by dividing the sum of all the equalisation amounts in relation to all acquisitions by way of initial purchase in the 2022 period by the total number of shares acquired by way of initial purchase in the 2022 period.

This document does not constitute tax, accounting or legal advice. Please consult your tax advisor if you have any queries in relation to the above.