

SKOR

FlexShares Credit-Scored US Corporate Bond Index Fund Analyst Report

The FlexShares Credit-Scored U.S. Corporate Bond Index Fund (SKOR) is part of Northern Trust's sizable stable of ETFs built with the firm's twist on factor investing. SKOR follows a proprietary index that looks for investment-grade bonds maturing in one to 10 years. SKOR then uses an in-house scoring strategy to weight those bonds based on measures of the issuer's quality and value, such as profitability and solvency. To prevent unintended concentrations, the index imposes limits on issuers, individual bonds, sectors and duration. The index is reconstituted monthly.

While SKOR's expense ratio is just a smidge higher than average for the ETFdb corporate bond category, it charges significantly more than some of the cheapest intermediate-term bond ETFs. Cost-conscious investors who aren't sold on the FlexShares factor twist might consider lower-cost funds like State Street's SPDR Portfolio Intermediate-Term Corporate Bond ETF (SPIB), iShares Intermediate-Term Corporate Bond ETF (IGIB) or the Vanguard Intermediate-Term Corporate Bond ETF (VCIT).

ESG Themes and Scores

6.72/10	62.94%	89.11%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	SKOR	ETF Database Category Average	Factset Segment Average
1 Month	1.19%	0.88%	1.23%
3 Month	3.32%	2.84%	3.21%
YTD Return	5.79%	4.96%	5.83%
1 Year Return	5.52%	4.53%	3.70%
3 Year Return	5.34%	4.44%	2.47%
5 Year Return	1.47%	0.70%	0.35%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Federal Home Loan Bank System 0.0% 29-AUG-2025	0.54%
Other	Citigroup Inc. 6.174% 25-MAY-2034	0.34%
Other	Bank of America Corporation 3.419% 20-DEC-2028	0.32%
Other	JPMorgan Chase & Co. 5.717% 14-SEP-2033	0.30%
Other	Citigroup Inc. 4.45% 29-SEP-2027	0.28%

Vitals

Issuer	Northern Trust
Brand	FlexShares
Structure	ETF
Expense Ratio	0.15%
Inception	Nov 12, 2014
Index Tracked	NorthernTrustUS Corporate Bond Quality Value Index

ETF Database Themes

Category	Corporate Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Corporate, Broad-based Investment Grade Intermediate
Category	Corporate, Broad-based
Focus	Investment Grade
Niche	Intermediate
Strategy	Fundamental
Weighting	Fundamental

