

FAITH-BASED INVESTING

Explore the GuideStone Funds® difference.

Bringing together performance and Christian Investment principles, GuideStone Funds is more than a series of mutual funds you could provide to your clients.

GuideStone is committed to helping you provide your clients with a broad range of investment strategies to help meet their financial goals — all built on a foundation of integrity, excellence and a desire to honor the Lord.




GuideStone®
Funds

TEAM UP WITH GUIDESTONE®

Professional Team & Process

Utilizing institutional-level investment professionals and a proven research process with access to renowned institutional management firms which serve as the sub-advisers to GuideStone Funds.

Proven Results

Providing diversified investment options across most major asset classes, managed with the goal of providing excess returns for investors.

Christian Perspective

Delivering an investment approach aligned with deeply held Christian beliefs.

INVESTMENT PHILOSOPHY

GuideStone believes attractive risk-adjusted returns can be achieved through a long-term, fundamental approach that identifies best-in-class managers and allocates capital among them – all while remaining committed to Christian values.

PROFILE

- Registered investment adviser, GuideStone Capital Management®, founded in 2000
- Parent organization, GuideStone Financial Resources®, founded in 1918
- Offices located in Dallas, Texas
- Equity, fixed income, real assets/alternatives, impact, target date and target risk fund options

A WORLD TRANSFORMED BY CHRISTIAN INVESTING

Our goal is to multiply Kingdom impact through Christian Investment solutions. We construct our strategies so that investors can remain true to their Christian values, leverage attractive investment returns and make a meaningful difference in the world for Christ's glory. Our investment strategies include:

Exclusionary Screening

Avoiding objectionable portfolio holdings by restricting investments that are inconsistent with Christian values.

Corporate Engagement

Encouraging the adoption of Christ-like business practices through proxy voting and dialogue with the management teams of organizations whose securities are owned by GuideStone Funds.

Impact Investing

Creating positive impact in the world by making specific investments in organizations that seek to protect life, promote human dignity, spread the Gospel and enhance the efficiency and accessibility of life-sustaining resources.

IMPLEMENTATION OF EXCLUSIONARY SCREEN

In accordance with the Adviser's Christian values, the Funds do not invest in any company that is publicly recognized (as determined by GuideStone Financial Resources) for offering products or services that are incompatible with the Christian values of GuideStone Financial Resources, including but not limited to those involving abortion, sexual immorality, alcohol, tobacco, or gambling.

GuideStone dedicates multiple internal resources to the implementation of our exclusionary screen, which serves as the anchor of our faith-based investment policy. This process is led by the Committee on Faith-Based Investing of GuideStone Financial Resources, the parent organization of GuideStone Capital Management, LLC, and GuideStone Funds.

As it relates to our exclusionary screen, the Committee is responsible for creating the screening criteria and determining which securities should be restricted from investment. GuideStone Capital Management, as adviser to the GuideStone Funds, is then responsible for conducting research on the Committee's behalf in support of its work and for the adherence by each sub-adviser to only purchasing securities that are allowed by GuideStone.

This process is supported by two analysts within GuideStone Capital Management on a daily basis.

We utilize a wide range of resources in our research efforts — regulatory filings, financial statements and advertising, to name a few — to determine the public perception of a specific company. Moreover, we leverage external research applications from MSCI ESG Manager and ISS Governance DataDesk to gain a deeper understanding of a given company's business. The result of this extensive, proprietary research is a Restricted Issuers List of securities that cannot be purchased within GuideStone Funds. This list is distributed to the sub-advisers of each Fund, as well as other investment service providers, to ensure all investments within the Funds adhere to the guidelines instituted by the Committee.

SUB-ADVISER INVOLVEMENT

Each sub-adviser executes its investment mandate in accordance with our Restricted Issuers List. GuideStone also conducts its own compliance monitoring of each sub-adviser. If we find a trade that was made in violation of the list, it is reversed to maintain adherence with our guidelines.

KEY FACTS

GuideStone's *Restricted Issuers List* typically ranges between:

- 3%–6% of the S&P 500® Index¹ market capitalization
- 6%–10% of the MSCI EAFE Index² market capitalization
- 1%–2% of the Bloomberg U.S. Aggregate Bond Index³

MANAGER-OF-MANAGERS INVESTMENT APPROACH

As a manager-of-managers, we seek to identify best-in-class sub-advisers for our mutual funds and allocate capital among them. And as the nation's largest faith-based mutual fund family, GuideStone is uniquely positioned to help investors build well-diversified portfolios that can help meet their return objectives and risk tolerances – all while staying true to their personal values.

Capital Markets

- Conduct proprietary research
- Analyze secondary research
- Utilize analytical tools

Intellectual Capital

- Implement a disciplined investment process
- Conduct extensive due diligence on current and prospective investment managers
- Leverage asset class and sub-asset class specialists with significant experience in their specific mandate with GuideStone Funds

Portfolio Management

- Identify portfolio risk management factors that are unique to each Fund
- Follow rigorous evaluation, selection and monitoring disciplines
- Optimize risk-return profile by combining multiple strategies and allocating through a strategic approach to investment management

FUND CONSTRUCTION AND INVESTMENT MANAGER RESEARCH

GuideStone follows a rigorous sub-adviser evaluation, selection and monitoring process – performing thorough due diligence research so our investors don't have to. We consider the following qualitative and quantitative factors when making sub-adviser hire and fire decisions, with qualitative factors accounting most of our decision-making process:

Qualitative

- Assess the firm's competitive advantages
- Analyze the investment team
- Review infrastructure and business
- Understand value-added components of the investment process
- Evaluate consistency and repeatability of process

Quantitative

- Validate the firm's investment process
- Complete fundamental portfolio analysis
- Conduct performance analysis
- Perform risk management analysis

Over the years, we have analyzed hundreds of investment managers across most asset classes and investment styles in search of the appropriate sub-adviser combinations. By fusing the complementary styles and strategies of whom GuideStone believes to be world-class sub-advisers, GuideStone Funds can provide diversification benefits that are not available on single-manager funds.

OPPORTUNITIES FOR CLIENTS

Boosts Performance Potential

- Provides access to proven and experienced investment management firms
- Combines managers with differentiated styles and approaches to drive strategic opportunities

Helps Manage Risk More Effectively

- Lowers firm-specific risks
- Reduces style drift effect by sub-advisers

Increases Operational Efficiency

- Reduces impact on investors when changes are needed
- Lowers investment research burden for advisors

EQUITY AND SPECIALTY MANAGER LIST

MARCH 31, 2024

Fund ¹	Firm Hired ²	Wtg	Fund ¹	Firm Hired ²	Wtg
Defensive Market Strategies³ GDMZX			Small Cap Equity³ GSCZX		
Neuberger Berman Investment Advisers LLC (Options Equity)	2021	31%	Delaware Investments Fund Advisers (Core)	2018	34%
PGIM Quantitative Solutions LLC (Options-Based Defensive Equity)	2021	28%	TimesSquare Capital Management, LLC (Growth)	2002	32%
Shenkman Capital Management, Inc. (Convertible Bonds)	2011	21%	American Century Investment Management, Inc. (Value)	2020	18.5%
Wellington Asset Management Company, LLP (Quality Equity)	2023	20%	Jacobs Levy Equity Management, Inc. (Value)	2018	15.5%
Equity Index GEQZX			International Equity Index GIIZX		
Legal & General Investment Management America, Inc. (Passive Domestic – Large Cap)	2016	100%	Legal & General Investment Management America, Inc. (Passive Developed International)	2016	100%
Value Equity Index³ GVIZX			International Equity³ GIEZX		
Legal & General Investment Management America, Inc. (Passive Domestic - Large Cap)	2022	100%	Altrinsic Global Advisors, LLC (Core International Equity)	2020	24%
Value Equity³ GVEZX			AQR Capital Management, LLC (Quantitative/Value International Equity)	2008	10%
American Century Investment Management, Inc. (Low Volatility Value)	2019	25%	MFS Institutional Advisors, Inc. (Growth) Quality/Growth International Equity	2011	25%
Barrow, Hanley, Mewhinney & Strauss LLC (Traditional Value)	1989	35%	Parametric Portfolio Associates Completion Portfolio/Japanese Equities	2019	6%
TCW Investment Management Company LLC (Relative Value)	2006	25%	Wellington Asset Management Company, LLP (Core International Equity)	2024	20%
The London Company of Virginia, LLC (Low Volatility Value)	2020	15%	WCM Investment Management, LLC (High Growth International Equity)	2019	15%
Growth Equity Index³ GEIZX			Emerging Markets Equity³ GEMZX		
Legal & General Investment Management America, Inc. (Passive Domestic - Large Cap Growth)	2022	100%	AQR Capital Management, LLC (Quantitative Core)	2013	34%
Growth Equity³ GGEZX			Goldman Sachs Asset Management, L.P. (Fundamental All Cap Core/Growth)	2018	10%
GuideStone Capital Management, LLC. (Risk Management)	2019	4%	RBC Global Asset Management (UK) (Fundamental All Cap Core/Growth)	2019	29%
J.P. Morgan Investment Management Inc (High Growth)	2022	30%	Wellington Asset Management Company LLP (Fundamental All Cap Core)	2018	27%
Loomis, Sayles & Company, L.P. (Relative to Core Growth)	2015	25%			
Sands Capital Management, LLC (High Growth)	2003	5%			
William Blair Investment Management, LLC (Core Growth)	2022	36%			

Fund Type Key ■ Equity

¹ Sub-adviser composite is subject to change at any time. The percentages shown reflect the target allocations of the Fund. Actual sub-adviser weights may differ at any time. There can be no guarantee that any strategy will be successful. All investing involves risk, including loss of principal. Due to rounding, target allocations may not sum to 100%

² Year the firm was hired as a manager of the Fund. Some firms were hired to manage assets prior to GuideStone's launch of registered mutual funds in 2001.

³ GuideStone Capital Management, LLC (the "Adviser"), the adviser to the Fund, may invest directly in securities on behalf of the Fund. The Adviser also maintains a sub-advisory agreement with Parametric Portfolio Associates LLC ("Parametric") under which Parametric will provide completion portfolios within the Fund, as instructed by the Adviser. The Adviser's direct investments and Parametric's "completion portfolios" are used to assist in preserving the desired risk exposures for the Fund in furtherance of its investment objective. Direct investments and completion portfolios that are short-term in nature are not included in the target allocations of the Fund to sub-advisers listed above.

FIXED INCOME, REAL ASSET AND ALTERNATIVES MANAGER LIST

MARCH 31, 2024

Fund ¹	Firm Hired ²	Wtg	Fund ¹	Firm Hired ²	Wtg
Money Market GMZXX			Global Real Estate Securities⁴ GREZX		
BlackRock Advisors, LLC	2001	100%	Heitman Real Estate Securities LLC (Global Real Estate)	2013	45%
Low-Duration Bond³ GLDZX			RREEF America L.L.C. (Global Focused Real Estate)	2000	55%
BlackRock Financial Management, Inc. (Low Duration – Core)	2000	35%	Impact Equity⁵ GMEZX		
Pacific Investment Management Company LLC (PIMCO) (Low Duration – Macro)	1995	30%	Janus Capital Management (Active Global Large Cap)	2023	95%
Payden & Rygel (Low Duration – Credit Focused)	2001	35%	Parametric Portfolio Associates LLC (Completion Portfolio)	2023	5%
Medium-Duration Bond³ GMDZX			Impact Bond⁵ GMBZX		
Goldman Sachs Asset Management, L.P. (Medium Duration – Core)	2001	27%	RBC Global Asset Management (U.S.) Inc. (Active Core Bond)	2023	99%
Guggenheim Partners Investment Management, LLC (Core Plus)	2022	15%	Community Investments (Targeted Impact Investments)	2023	1%
Pacific Investment Management Company LLC (PIMCO) (Medium Duration – Macro)	2000	34%	Strategic Alternatives³ GFSZX		
Western Asset Management Company, LLC (Medium Duration – Credit Focused)	1986	24%	Goldman Sachs Asset Management, L.P. (Global Macro)	2018	39%
Global Bond³ GGBFX			AQR Capital Management, LLC (Long/Short Equity)	2021	20%
Loomis, Sayles & Company, L.P. (Global – Full Discretion)	2008	10%	SSI Investment Management (Relative Value – Convertible Arbitrage)	2021	21%
Neuberger Berman Investment Advisers LLC (Global – Opportunistic)	2019	30%	P/E Global LLC (Currencies)	2020	13%
Western Asset Management Company, LLC (Global – Multi-Sector Bond)	2006	60%	Parametric Portfolio Associates LLC (Short-term)	2021	7%

Fund Type Key ■ Fixed Income ■ Real Assets ■ Impact ■ Alternatives

¹Sub-adviser composite is subject to change at any time. The percentages shown reflect the target allocations of the Fund. Actual sub-adviser weights may differ at any time. There can be no guarantee that any strategy will be successful. All investing involves risk, including loss of principal. Due to rounding, target allocations may not sum to 100%

²Year the firm was hired as a manager of the Fund. Some firms were hired to manage assets prior to GuideStone's launch of registered mutual funds in 2001.

³GuideStone Capital Management, LLC (the "Adviser"), the adviser to the Fund, may invest directly in securities on behalf of the Fund. The Adviser also maintains a sub-advisory agreement with Parametric Portfolio Associates LLC ("Parametric") under which Parametric will provide completion portfolios within the Fund, as instructed by the Adviser. The Adviser's direct investments and Parametric's "completion portfolios" are used to assist in preserving the desired risk exposures for the Fund in furtherance of its investment objective. Direct investments and completion portfolios that are short-term in nature are not included in the target allocations of the Fund to sub-advisers listed above.

⁴GuideStone Capital Management, LLC, the adviser to the Fund, may invest directly in securities for risk management purposes only from time to time. These investments are used to assist in preserving the desired risk exposures for the Fund in furtherance of its investment objective. Direct investments that are short-term in nature are not included in the target allocations of the Fund to sub-advisers listed above.

⁵GuideStone Capital Management, LLC (the "Adviser"), the adviser to the Fund, invests directly in private investments, and may invest in other securities, on behalf of the Fund. The Adviser also maintains a sub-advisory agreement with Parametric Portfolio Associates LLC ("Parametric") under which Parametric will provide completion portfolios within the Fund, as instructed by the Adviser. The Adviser's private investments are long-term holdings of the Fund in line with its strategic asset allocation. The Adviser's direct investments in securities and Parametric's "completion portfolios" are used to assist in preserving the desired risk exposures for the Fund in furtherance of its investment objective. These other securities and completion portfolios that are short-term in nature are not included in the Fund's target allocations.

INFORMATION REGARDING RESTRICTED ISSUERS LIST

¹The S&P 500® Index is a market capitalization-weighted equity index composed of approximately 500 U.S. companies representing all major industries. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of its constituents. "Standard & Poor's®", "S&P®", "S&P 500®", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by GuideStone Funds®. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of investing in the Product.

²The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of developed markets, excluding the U.S. and Canada. As of June 30, 2023, the index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

³The Bloomberg U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency). The Bloomberg U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency). "Bloomberg®", Bloomberg and Bloomberg U.S. Aggregate Bond Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by GuideStone Financial Resources of the Southern Baptist Convention ("GuideStone Financial Resources") and its affiliates. Bloomberg is not affiliated with GuideStone Financial Resources and its affiliates and Bloomberg does not approve, endorse, review, or recommend the Medium-Duration Bond Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the Medium-Duration Bond Fund. Index used with permission. It is not possible to invest directly in an index.

IMPORTANT INFORMATION

All mutual funds are subject to market risk, including possible loss of principal.

Diversification cannot assure a profit or protect against loss in a declining market.

Investing in stocks involves the risk of declining share prices. Investing in bonds is subject to interest rate and credit risk. Investments overseas generally carry more risk than investments in U.S. assets, including unfavorable currency exchange rates and political or economic uncertainty abroad.

There is no guarantee that GuideStone Funds will achieve its investment objective. The information is not intended as a personalized recommendation or fiduciary advice and should not be relied upon for investment, accounting, legal or tax advice.

Investing involves risk. Principal loss is possible. Funds invested in accordance with the faith-based investment restrictions of GuideStone Financial Resources may not be able to take advantage of certain investment opportunities due to these restrictions, which may adversely affect investment performance.

You should carefully consider the investment objectives, risks, charges and expenses of the GuideStone Funds® before investing. For a copy of the prospectus with this and other information about the Funds, please call 1-888-GS-FUNDS (1-888-473-8637) or visit GuideStoneFunds.com/Funds to view or download a prospectus. You should read the prospectus carefully before investing.

Past performance does not guarantee future results.

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