



GuideStone Medium-Duration Bond Fund

Investor share class
GMDZX



GuideStone®
Funds

Since 2001, GuideStone® has been a trusted investment manager for both institutional and individual investors. As the investment adviser to GuideStone Funds, GuideStone Capital Management, LLC®, believes:



Prudent stewardship of investor assets includes the incorporation of a multifaceted FAITH-BASED investing program.

As Christians, we think it matters where we invest the resources God has given to us. We also believe investors should not be forced to choose between values and performance. Our time-tested, faith-based investment approach has been helping believers invest according to their values for nearly two decades.



An emphasis on INTENTIONAL risk may help investors reach their long-term goals.

We seek to identify the specific risks within each Fund's investable universe and clearly define the characteristics of risk relative to the Fund's benchmark. We then make intentional risk allocation decisions — emphasizing certain risks and de-emphasizing others — in pursuit of maximum potential return for the amount of risk taken.



ACTIVE portfolio management that identifies best-in-class managers and optimizes the allocation of capital among them may add value over a full market cycle.

Active management is more than just buying and holding individual securities — it is the dynamic pursuit of outperformance against a stated benchmark. After establishing the most desirable characteristics for a given Fund, we seek to combine complementary strategies and exposures — many of which cannot be directly purchased by individual investors — that we believe will potentially maximize the risk-adjusted return of the Fund.

GuideStone Funds offers a comprehensive lineup of equity, fixed income, real assets/alternatives, impact, target risk and target date mutual funds. With **\$16.7 billion** in assets under management as of March 31, 2021, GuideStone Funds is the nation's **largest faith-based mutual fund family** and a two-time winner of the Lipper Fund Award for **Best Overall Small Fund Family**¹.

¹The entire GuideStone Funds family won the Lipper Fund Award for 2019 Best Overall Small Family over 3 years (out of 29 eligible as of November 30, 2018) and 2012 Best Overall Small Fund Family over 3 years (out of 26 fund families as of November 30, 2011). Awards are based on risk-adjusted total return. **The Funds may experience negative performance. Past performance does not guarantee future results.** There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including the potential loss of principal.



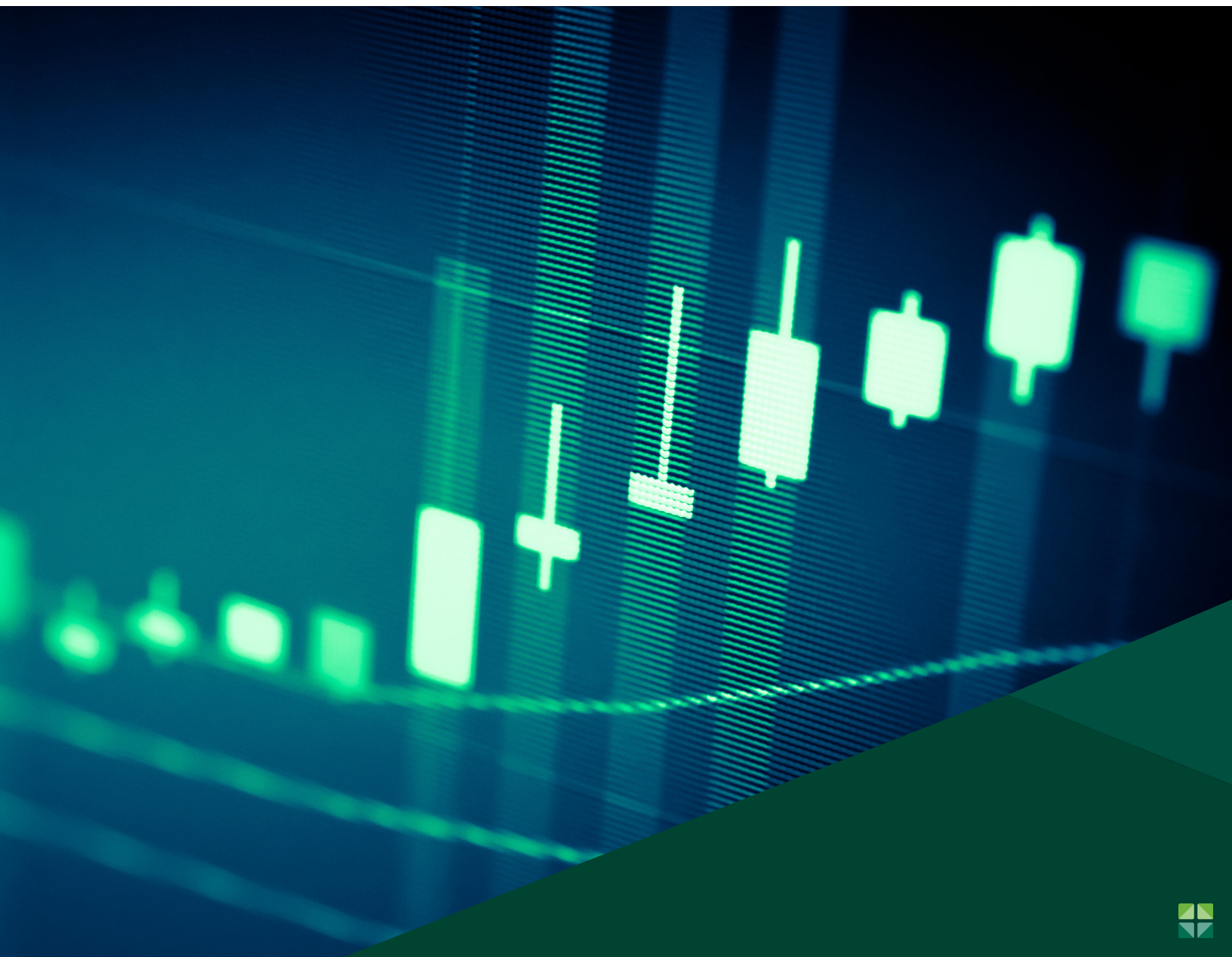
“

The GuideStone Medium-Duration Bond Fund focuses on value opportunities in the intermediate-duration segment of the U.S. bond market. The Fund’s underlying managers offer diversity of thought and approach, and were strategically chosen because of their robust investment capabilities and complementary natures. GuideStone Capital Management develops customized investment mandates for the managers — accentuating each team’s unique strengths relative to one another — and allocates assets among them in focused pursuit of strong risk-adjusted returns over multiple time horizons.”



Brandon Pizzurro, CFP®

Director of Public Investments
GuideStone Capital Management



CORE ORIENTATION

The GuideStone Medium-Duration Bond Fund seeks maximum total return consistent with preservation of capital. Due to its core orientation, the Fund invests primarily in high-quality fixed income securities. In addition, it may also invest opportunistically in extended sectors, potentially expanding its risk reduction and return generation capabilities.



The Fund was constructed to provide a more complete representation of the broad U.S. fixed income market relative to passive strategies that mirror the Bloomberg Barclays U.S. Aggregate Bond Index.



A diversified set of exposures — with a bias away from U.S. Treasuries — creates an opportunity to produce attractive risk-adjusted returns across multiple market environments.



SOPHISTICATED MULTI-MANAGER APPROACH

The Fund strategically combines some of the most respected names in fixed income investing, leveraging the size and scope of each manager to access a broad array of investment opportunities. GuideStone Capital Management (“GSCM”) conducts extensive ongoing due diligence at multiple levels – Fund, manager and strategy – which facilitates strategic management decisions based on timely information.

PACIFIC INVESTMENT MANAGEMENT COMPANY (PIMCO)

Top-down, macro-oriented strategy

Strategic Positioning Within Fund

Diversifying macro exposure

Manager Philosophy

Macroeconomic analysis and diversification drives decisions – no single risk should dominate returns

GSCM Expectation

Utilize cyclical and secular forecasting to provide diversifying exposures to interest rates, yield curves and sectors

Potential Benefit

Provides a unique source of potential outperformance relative to the Fund’s other strategies, while top-down analysis helps to capitalize on broader economic themes

WESTERN ASSET MANAGEMENT COMPANY

Bottom-up security selection combined with a top-down economic and interest rate outlook

Strategic Positioning Within Fund

Primary driver of alpha

Manager Philosophy

Long-term fundamental value investing, using multiple diversified strategies

GSCM Expectation

Employ rigorous credit analysis to add incremental value by exploiting inefficiencies across all eligible market sectors

Potential Benefit

Provides a yield advantage relative to the broader market while offering the potential for higher returns over time compared to traditional core managers

GOLDMAN SACHS ASSET MANAGEMENT

Balanced strategy

Strategic Positioning Within Fund

Core manager

Manager Philosophy

Risk-managed investing – deliberate delegation of risk across multiple investment styles

GSCM Expectation

Combine top-down and bottom-up approaches to allocate across sectors based on prevailing market conditions and valuations

Potential Benefit

Provides a conservative blend of macroeconomic analysis and security research while maintaining a low tracking error to the Bloomberg Barclays U.S. Aggregate Bond Index



DYNAMIC PORTFOLIO OPTIMIZATION

We go beyond simply researching and selecting managers for the Fund. We leverage sophisticated tools to simulate potential Fund performance at different weights and over multiple time periods. These simulations allow us to optimize the allocation of Fund assets across managers, creating what we believe to be ideal risk/return characteristics within each individual sub-asset class.



We seek to accentuate desirable risk exposures — security selection, sector rotation and, to a lesser extent, duration — while mitigating the Fund's exposure to market risks.



Our manager allocation process offers the potential for enhanced diversification and expanded sources of return relative to single-manager fixed income funds.

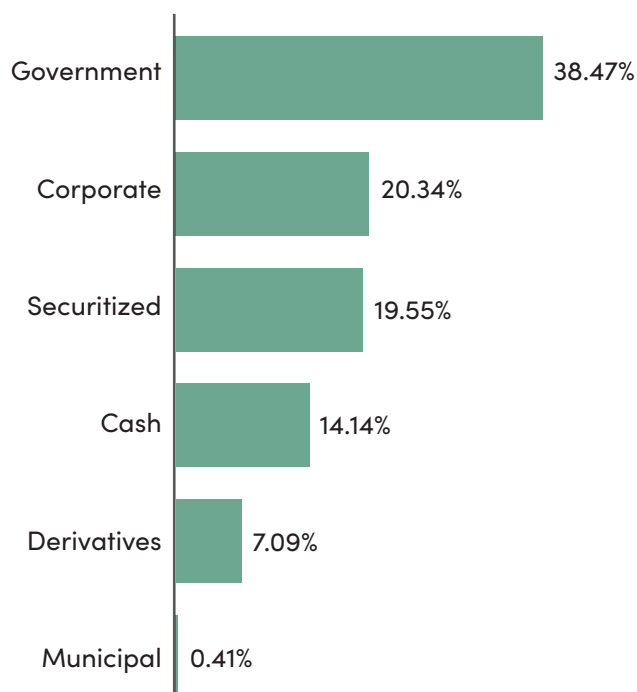


Portfolio Characteristics

as of March 31, 2021

Sub-Adviser ¹	Target Allocation ²
Goldman Sachs Asset Management, L.P.	27%
Pacific Investment Management Company LLC	38%
Western Asset Management Company	35%

Portfolio Breakdown



Credit Ratings

AAA/Govt/Agency	56.08%
AA	2.29%
A	10.54%
BBB	20.02%
BB	3.76%
B	1.11%
Lower Than B	0.32%
Not Rated	5.89%

Expense Ratio

0.66% (gross and net)

0.62% (category average – net)

Effective Duration

6.57 years

5.73 years (category average)

Standard Deviation³

4.29%

3.44% (category average)

¹ 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.

² 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 potential loss of principal.

³ Standard deviation is calculated over the previous three years.



Fund Performance

as of March 31, 2021

The GuideStone Medium-Duration Bond Fund has a proven track record of delivering competitive performance through various market environments and adding long-term value to investor portfolios.

Morningstar Ranking as of March 31, 2021 based on total return Intermediate Core Bond Category

GuideStone Funds Medium-Duration Bond Inv	1-Year	3-Year	5-Year	10-Year
Morningstar Ranking	169 out of 427	146 out of 385	101 out of 337	81 out of 255
Quartile Rank	2	2	2	2

Fund Performance as of March 31, 2021

	3-Month	Year-to-Date	1-Year	3-Year	5-Year	10-Year	Since Inception
Fund (Investor shares)	-4.11%	-4.11%	3.75%	4.79%	3.46%	3.61%	4.77%
Benchmark (Bloomberg Barclays U.S. Aggregate Index)	-3.37%	-3.37%	0.71%	4.65%	3.10%	3.44%	4.42%

The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. Returns for periods less than one year are aggregate and for periods greater than one year are annualized. Performance data current to the most recent month-end and complete calendar year performance may be obtained at GuideStoneFunds.com/Funds. Benchmark performance numbers are provided by Morningstar, Inc. and have not been verified by GuideStone Funds. The investment return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Year 2001 annual performance began on August 27, 2001. Expense ratios: Gross 0.66%; Net 0.66%.

Morningstar Ratings Based on risk-adjusted return as of March 31, 2021

Overall	3-Year	5-Year	10-Year
★★★★★ (among 385 funds)	★★★ (among 385 funds)	★★★★★ (among 337 funds)	★★★★★ (among 255 funds)

Category: Intermediate Core Bond



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.

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

Alpha: The measure of active return on an investment when compared to a market index.

Duration: A measure of the sensitivity, or volatility, of fixed income investments to changes in interest rates.

Standard Deviation: Depicts how widely returns varied over a certain period of time. A high standard deviation implies greater volatility and greater risk.

The Fund's benchmark is the Bloomberg Barclays U.S. Aggregate Bond Index. The Bloomberg Barclays 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). Index used with permission. It is not possible to invest directly in an index.

This Fund is subject to credit risk and interest rate risk. Interest rate risk means, when interest rates rise, the value of the existing bonds decreases and vice versa. Changes in interest rates have a bigger impact on long-duration holdings than on short-duration holdings. This description of risks is provided as a summary of the principal investment risks associated with this mutual fund. Refer to the Fund's prospectus for more detailed risk information.

The credit quality letter ratings are provided to indicate the creditworthiness of the underlying securities within the Fund and not of the Fund itself. These credit ratings range from AAA/Govt/Agency (highest) to Lower Than B (lowest) and are assigned by the rating agencies Moody's and Fitch. Where credit ratings differ between these rating agencies, the lower (more conservative) rating shall be used. If only one rating is provided, that rating shall be used. If a security is unrated by both of the Nationally Recognized Statistical Rating Organizations (NRSROs) listed above, then it will be classified as Not Rated in the table.

The entire GuideStone Funds family won the Lipper Fund Award for 2019 Best Overall Small Fund Family-3 year (out of 29 fund families as of November 30, 2018) and the 2012 Best Overall Small Fund Family-3 year (out of 26 fund families as of November 30, 2011). Awards are based on risk-adjusted total return. From Lipper Fund Awards from Refinitiv, © 2019 Refinitiv. All rights reserved. Used under license.

The U.S. Lipper Fund Award for Best Overall Small Fund Family is based on a review of 29 fund families for 2019 and based on risk-adjusted performance for the three-year period ended November 30, 2018.

In order to qualify for Lipper's Overall Small Fund Family Group Award, a fund family will need to have at least three distinct portfolios in each of the following asset classes: equity, bond and mixed-asset. An overall Group Award will be given to the fund family with the lowest average decile ranking of its respective asset class results based on the three-year Consistent Return measure of the eligible funds per asset class and group. The Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure, is calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. The Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. Additional information is available at LipperFundAwards.com.

Group Award Methodology: For the 2019 Lipper Fund Awards from Refinitiv, a small fund family is defined as having assets of \$76.8 billion or less.

Lipper Fund Awards from Refinitiv, ©2019 Refinitiv. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution or retransmission of this content without express written permission is prohibited.

You should carefully consider the investment objectives, risks, charges and expenses of the GuideStone Funds before investing. A prospectus with this and other information about the Funds may be obtained by calling 1-888-GS-FUNDS (1-888-473-8637) or downloading one at GuideStoneFunds.com/Funds. It should be read carefully before investing.

The Funds may experience negative performance. Past performance does not guarantee future results.

As of March 31, 2021, GuideStone Funds has \$16.7 billion in assets, which makes GuideStone Funds the nation's largest faith-based mutual fund family. No other faith-based fund family exceeds GuideStone Funds in asset size.

GuideStone Funds shares are distributed by Foreside Funds Distributors LLC, not an adviser affiliate. Foreside is not a registered investment adviser and does not provide investment advice.