



PERFORMANCE+VALUES

Explore the GuideStone Funds® difference.

FOR INVESTORS



GuideStone®
Funds

PARTNER WITH GUIDESTONE®

Bringing together award-winning performance and values-based 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 and excellence.

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 the nation's largest family of faith-based mutual funds with diversified investment options across most major asset classes, managed with the goal of providing excess returns for investors.

Faith-based perspective

Delivering a faith-based 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 asset/alternatives and impact fund options
- \$17.6 billion AUM (as of June 30, 2021)
- Deep bench of portfolio managers
 - Senior staff averages 15 years of experience in the investment industry
 - Thirteen professionals, four CFA® charterholders and eight advanced degrees

There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including potential loss of principal.



FAITH-BASED INVESTING POLICY

As a Christian organization, GuideStone thinks it matters where we invest the resources God has given to us — which is why our faith-based investing guidelines support the sanctity of life, family, stewardship, health and safety.

Through rigorous research, we have developed an investment approach that we feel best balances our fundamental Christian beliefs with the realities of investing in a fallen world through adherence to our Faith-Based Investing Policy, which states:

GuideStone does not invest in any company that is publicly recognized, as determined by GuideStone, as being in the alcohol, tobacco, gambling, pornography or abortion industries or any company whose products, services or activities are publicly recognized as being incompatible with the moral and ethical posture of GuideStone.

We are disciplined in our adherence to these guidelines and take very seriously our responsibility to help investors meet their financial goals without compromising their personal principles.

POLICY IMPLEMENTATION

GuideStone dedicates multiple internal resources to the implementation of our Faith-Based Investing Policy. The 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.

The committee is responsible for creating the screening criteria and determining which securities will be included on the *Restricted Issuers List*. 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, as well as Bloomberg, to gain a deeper understanding of a given company's business.

Using our extensive, proprietary research, GuideStone develops and maintains a list of restricted companies whose securities cannot be purchased, in accordance with the investment policy of GuideStone Funds. This *Restricted Issuers List* is distributed to the sub-advisers of each Fund and other investment service providers for the effective application of the policy.

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 that any trade they have made is in violation of this list, it is reversed to maintain adherence with our guidelines.

KEY FACTS AS OF 06/30/2021

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

- 3%–5% of the S&P 500® Index market capitalization
- 6%–8% of the MSCI EAFE Index market capitalization
- 1%–2% of the Bloomberg Barclays U.S. Aggregate Bond Index



MANAGER-OF-MANAGERS INVESTMENT APPROACH

As a manager-of-managers, we seek to identify best-in-class sub-advisers for our mutual funds and optimally 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 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 & 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 for approximately 80 percent 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

2012 Best Overall Small Fund Group (U.S.)

2019 Best Overall Small Fund Family (three year)

The entire GuideStone Funds family won the Lipper Fund Award for 2012 Best Overall Small Fund Family over three years (out of 26 eligible as of November 30, 2011) and 2019 Best Overall Small Fund Family over three years (out of 29 eligible as of November 30, 2018). Awards are based on risk-adjusted total return.



EQUITY AND SPECIALTY MANAGER LIST

As of June 30, 2021

Fund ¹	Firm Hired ²	AUM ³	Fund ¹	Firm Hired ²	AUM ³
Defensive Market Strategies⁴ GDMZX		\$1,430	Small Cap Equity⁴ GSCZX		\$837
American Century Investment Management, Inc. (Multi-Cap Value)	2011	29%	Delaware Investments Fund Advisers (Core)	2018	36%
AQR Capital Management, LLC (Style Neutral - Large Cap)	2011	22%	TimesSquare Capital Management, LLC (Growth)	2002	27%
Parametric Portfolio Associates LLC (Options Equity)	2014	22%	Jacobs Levy Equity Management, Inc. (Value)	2018	16%
Shenkman Capital Management, Inc. (Convertible Securities)	2011	27%	American Century Investment Management, Inc. (Value)	2020	16%
Equity Index GEQZX		\$2,878	Parametric Portfolio Associates LLC (Biotechnology)	2019	5%
Legal & General Investment Management America, Inc. (Passive Domestic - Large Cap)	2016	100%	International Equity⁴ GIEZX		\$1,325
Value Equity⁴ GVEZX		\$1,365	Altrinsic Global Advisors, LLC (Value)	2020	27%
American Century Investment Management, Inc. (Low Volatility Value)	2019	28%	AQR Capital Management, LLC (Core 130/30)	2008	19%
Barrow, Hanley, Mewhinney & Strauss LLC (Traditional Value)	1989	34%	Harris Associates L.P. (Value)	2018	14%
TCW Investment Management Company LLC (Relative Value)	2006	21%	MFS Institutional Advisors, Inc. (Growth)	2011	24%
The London Company of Virginia, LLC (Low Volatility Value)	2020	17%	Parametric Portfolio Associates LLC (Passive Japan)	2019	2%
Growth Equity⁴ GGEZX		\$2,095	WCM Investment Management, LLC (Defensive High Growth)	2019	14%
Brown Advisory, LLC (Core Growth)	2013	19%	Emerging Markets Equity⁴ GEMZX		\$858
ClearBridge Investments, LLC (Relative to Core Growth)	2017	34%	AQR Capital Management, LLC (Quantitative Core)	2013	33%
Loomis, Sayles & Company, L.P. (Relative to Core Growth)	2015	31%	Goldman Sachs Asset Management, L.P. (Fundamental All Cap Core/Growth)	2018	18%
Sands Capital Management, LLC (High Growth)	2003	12%	RBC Global Asset Management (UK) (Fundamental All Cap Core/Growth)	2019	22%
International Equity Index GIYX		\$853	Wellington Management Company LLP (Fundamental All Cap Core)	2018	27%
Legal & General Investment Management America, Inc. (Passive Developed International)	2016	100%			

Fund Type Key

Equity

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.

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.

³Assets in millions unless otherwise noted. (Total Fund assets include liquidity account.)

⁴GuideStone 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.



FOR INVESTORS

FIXED INCOME, REAL ASSET AND ALTERNATIVES MANAGER LIST

As of June 30, 2021

Fund ¹	Firm Hired ²	AUM ³	Fund ¹	Firm Hired ²	AUM ³
Money Market GMZXX		\$1,701	Global Real Estate Securities⁵ GREZX		\$305
BlackRock Advisors, LLC	2001	100%	Heitman Real Estate Securities LLC (Global Real Estate)	2013	35%
Low-Duration Bond⁴ GLDZX		\$1,088	RREEF America LLC. (Global Focused Real Estate)	2000	65%
BlackRock Financial Management, Inc. (Low Duration - Core)	2000	32.5%	Strategic Alternatives⁴ GFSZX		\$325
Pacific Investment Management Company LLC (PIMCO) (Low Duration - Macro)	1995	32.5%	AQR Capital Management, LLC (Long/Short Equity)	2021	20%
Payden & Rygel (Low Duration - Credit Focused)	2001	35.0%	Forward Management (a/b/a Salient) (Long/Short Equity)	2021	20%
Medium-Duration Bond⁴ GMDZX		\$2,434	Goldman Sachs Asset Management, L.P. (Global Macro)	2018	25%
Goldman Sachs Asset Management, L.P. (Medium Duration - Core)	2001	25%	P/E Global LLC (Currencies)	2020	15%
Pacific Investment Management Company LLC (PIMCO) (Medium Duration - Macro)	2000	38%	SSI Investment Management (Relative Value-Convertible Arbitrage)	2021	20%
Parametric Portfolio Associates LLC (Completion Portfolio)	2019	5%	Global Impact⁶ GGIIX		\$174
Western Asset Management Company, LLC (Medium Duration - Credit Focused)	1986	32%	RBC Global Asset Management (U.S.) (Conservative Core)	2021	35%
Global Bond⁴ GGBFX		\$619	Janus Capital Management (Global All-Cap Equity)	2021	56%
Loomis, Sayles & Company, L.P. (Global - Strategic Income)	2008	10%	Private Investments (Targeted Investments)	2021	7%
Neuberger Berman Investment Advisers LLC (Global - Opportunistic)	2019	25%	Cash		2%
Western Asset Management Company, LLC (Global - Multi-Sector Bond)	2006	65%			

Fund Type Key

■ Fixed Income	■ Real Assets
■ Alternatives	■ Impact

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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.

³Assets in millions unless otherwise noted. (Total Fund assets include liquidity account.)

⁴GuideStone 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.

⁵GuideStone 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.

⁶GuideStone 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 target allocations of the Fund to sub-advisers listed above.



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.

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.

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 investments, accounting, legal or tax advice.

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](https://www.GuideStoneFunds.com/Funds) to view or download a prospectus. You should read the prospectus carefully before investing.

Past performance does not guarantee future results.

Our first recognition as the Best Overall Small Fund Family came in 2012 for the Best Overall Small Company Award (out of 26 eligible fund families as of November 30, 2011). Of the 182 small fund families, only 26 met the standards to be considered for the Best Overall Small Fund Family with up to \$40 billion in assets under management. At that time, fund groups with at least three equity, three bond and three mixed-asset classes were eligible for a Group Award, with the lowest average decile rank of the three years' Consistent Return measure of the eligible funds per asset class and group determining the award winner over the three year period ended 11/30/2011. In case of identical results, the lower average percentile rank was determined the winner.

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](https://www.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.

As of June 30, 2021, GuideStone Funds has \$17.6 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 advisor affiliate. GuideStone Capital Management, LLC®, an affiliate of GuideStone Financial Resources®, provides investment advisory services for the Funds.

