

# GuideStone Low-Duration Bond Fund

**GLDZX** | INVESTOR SHARE CLASS

**GLDYX** | INSTITUTIONAL SHARE CLASS



**GuideStone®**  
Funds

FOURTH QUARTER 2023

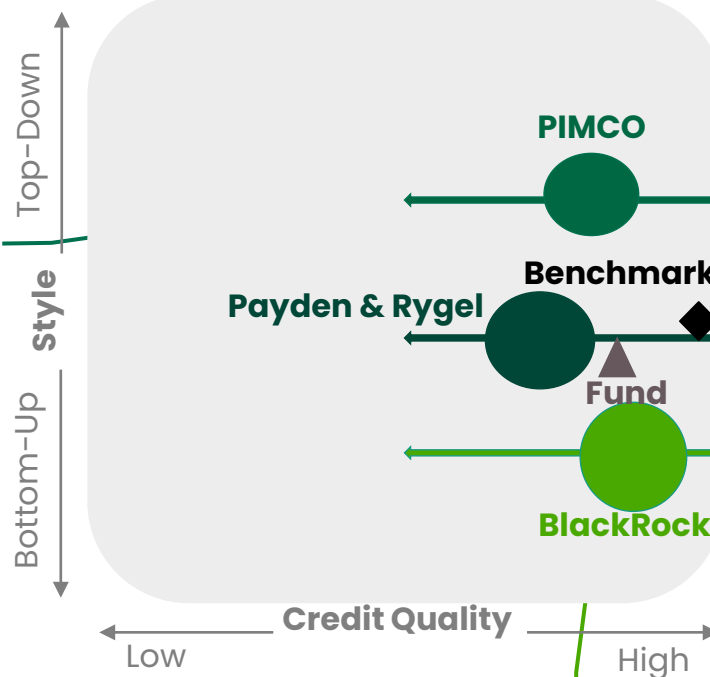
## Fund Summary

The Low-Duration Bond Fund seeks current income consistent with preservation of capital. The Fund employs an actively managed, multi-manager approach that combines the benefits of bottom-up fundamental research and top-down macroeconomic analysis. It focuses on value opportunities in the short-duration segment of the U.S. bond market and is comprised primarily of investment grade fixed income securities, with strong diversification across both benchmark and non-benchmark sectors.

### SUB-ADVISER TARGET ALLOCATIONS<sup>1,2</sup>

**Pacific Investment Management Company (PIMCO)**  
(Low Duration — Macro)  
**25.0%**

- Top-down, macro-oriented strategy
- Utilizes cyclical and secular forecasting techniques — exposure to interest rates, duration, changing volatility, yield curve positioning and sector rotation — as well as security selection and tactical allocations to non-benchmark sectors



**Payden & Rygel**  
(Low Duration — Credit Focused)  
**35%**

- **Balanced strategy**
- Combines economic analysis with a relative value approach among sectors, yield curve positioning and security selection

**BlackRock Financial Management**  
(Low Duration — Core)  
**40.0%**

- Well-diversified core strategy
- Provides broad exposure across all fixed income sectors, with a focus on sector rotation and security selection

Potential benefits of the Fund include:

- **High quality**
  - ❖ The Fund typically has its largest allocation in high quality investment grade rated bonds.
- **Higher-than-benchmark yield orientation**
  - ❖ The Fund pairs U.S. Treasury securities with non-benchmark holdings such as corporate bonds, mortgages and asset-backed securities — producing a yield that is typically higher than its all-U.S. Treasury benchmark.
- **Tactical flexibility**
  - ❖ The Fund can opportunistically invest up to 15% of its assets in high-yield securities and up to 30% in obligations denominated in currencies other than the U.S. dollar — diversifying its return streams across extended sector exposures.
- **Faith-based framework**
  - ❖ Like all GuideStone Funds®, the Fund employs a faith-based investment screen — which provides investors with a way to invest in short-duration fixed income securities without compromising their personal principles.

## THE GUIDESTONE DIFFERENCE

Since 2001, GuideStone® has been a trusted investment manager for both institutional and individual investors. GuideStone Funds® offers a wide array of equity, fixed income, real assets/alternatives and impact investment options to complement any portfolio.

### FAITH-BASED

We believe prudent stewardship of investor assets includes the incorporation of a multifaceted faith-based investing program.

### INTENTIONAL

We believe an emphasis on intentional risk may help investors reach their long-term goals.

### ACTIVE

We believe 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.

<sup>1</sup>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%.

<sup>2</sup>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.

The Bloomberg U.S. Treasury 1-3 Year Index measures U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury with 1 to 2.999 years to maturity. Treasury bills are excluded by the maturity constraint, but are part of a separate Short Treasury Index. STRIPS are excluded from the index because their inclusion would result in double-counting. “Bloomberg”, Bloomberg and the Bloomberg U.S. Treasury 1-3 Year 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 Low-Duration Bond Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the Low-Duration Bond Fund. All indexes used with permission. It is not possible to invest directly in an index.

**Investment Considerations:** This Fund is subject to interest rate risk, meaning, when interest rates rise, the value of the existing fixed income securities 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.

Investing involves risk. Principal loss is possible. Diversification cannot assure a profit or protect against loss in a declining market. 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](https://www.GuidestoneFunds.com/Funds) to view or download a prospectus. You should read the prospectus carefully before investing.**

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