

Investment Objective: The Global Bond Fund seeks to maximize total return through capital gains and current income while preserving principal value.

Investment Suitability: The Global Bond Fund may be suitable for investors who have a medium- to long-term investment horizon, seek higher returns than those offered by a shorter maturity bond fund, can accept short-term fluctuations in account value and want to diversify their portfolio with a globally diversified fixed income investment option.

This Fund may invest, to a large extent, in high-yield securities ("junk bonds"). These securities involve greater risks of default, are more volatile than bonds rated investment grade and are inherently speculative. Obligations of foreign issuers may be negatively impacted by political events, economic conditions or inefficient, illiquid or unregulated markets in foreign countries, and they also may be subject to inadequate regulatory or accounting standards, which may increase investment risk. Investing in emerging markets may involve greater risks than investing in more developed foreign markets because, among other things, emerging markets often have more political and economic instability. 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.

Benchmark¹

Bloomberg Global Aggregate Index- Unhedged	70%
Bloomberg U.S. Corporate High Yield Index - 2% Issuer Capped	15%
JPMorgan Emerging Markets Bond Index Plus	15%

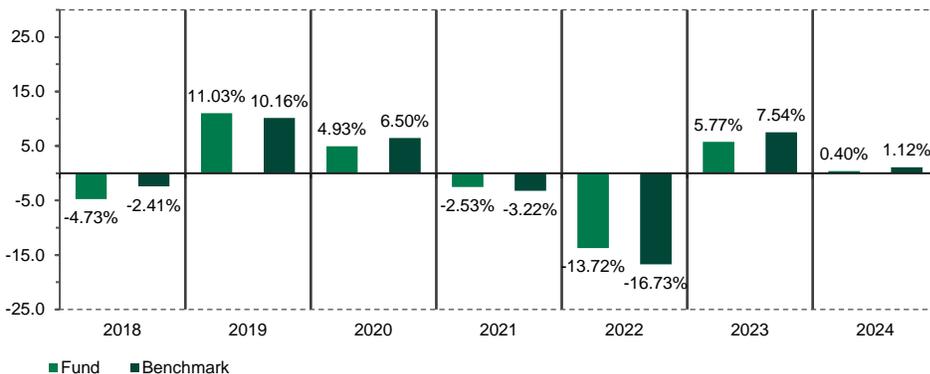
Annual Operating Expenses

Gross Expense Ratio	Net Expense Ratio
0.89%	0.89%

Performance

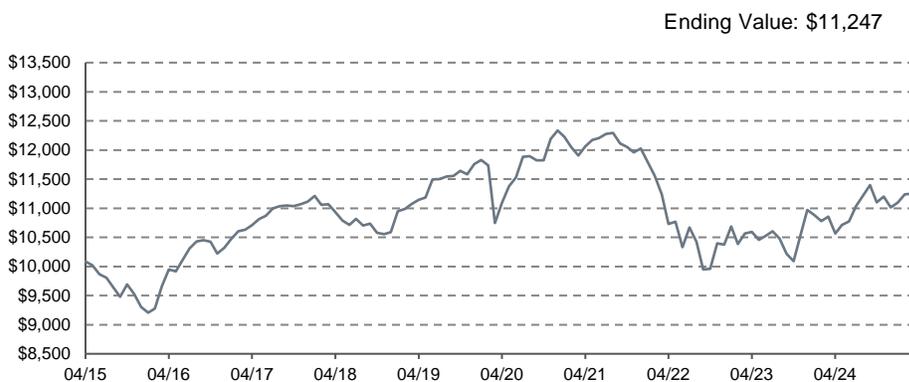
	Three Month	Year to Date	One Year	Three Year (Annualized)	Five Year (Annualized)	Ten Year (Annualized)	Since Inception (Annualized)
Fund	2.12%	2.12%	3.60%	0.02%	0.92%	1.18%	3.26%
Benchmark	2.31%	2.31%	4.40%	0.05%	0.22%	1.51%	3.43%

Calendar Year Performance



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. Performance data current to the most recent month-end and complete calendar year performance may be obtained at [GuideStoneFunds.com/Funds](https://www.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 2006 annual performance began 12/29/2006. The weightings of the Fund's benchmark were modified effective May 1, 2020, and therefore, the weightings of the underlying indexes were different than the current benchmark weightings prior to that date. Benchmark performance shown represents the Fund's current benchmark linked with its previous benchmark.

Growth of \$10,000 Investment



Morningstar Rating Based on Risk Adjusted Return²

Category: World Bond

Overall	Three Year	Five Year	Ten Year
★★★★ among 158 funds	★★★ among 158 funds	★★★ among 151 funds	★★★★ among 123 funds

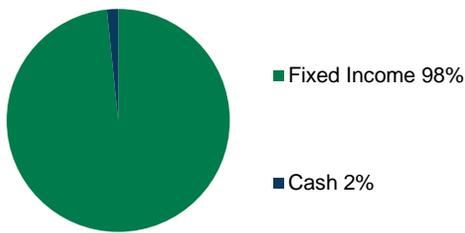
You should carefully consider the investment objectives, risks, charges and expenses of the GuideStone Funds® before investing. For a copy of the prospectus with this and other information about the Funds, please call 1-888-GS-FUNDS (1-888-473-8637) or visit [GuideStoneFunds.com/Funds](https://www.GuideStoneFunds.com/Funds)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

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Portfolio Details

Asset Allocation^{3,4}



Cash is maintained by the Fund for liquidity purposes and may be overlaid with equity and/or U.S. Treasury futures to provide capital market exposure.

Fund Size (\$ in millions)

Total Fund Net Assets for All Share Classes	\$611
Number of Holdings*	1386

*Does not include currencies or forward currency contracts

Portfolio Characteristics

Weighted Avg Maturity	10.54 years
Effective Duration	6.09 years
SEC 30-Day Yield	4.20%
SEC 30-Day Yield (Gross)†	4.20%

†Gross Yield reflects yield if fee waivers were not in effect

Return/Risk Characteristics**

Standard Deviation	8.22%
R-Squared	98.25%
Beta vs. Benchmark	0.89
Beta vs. Bloomberg US Agg	1.03
Sharpe Ratio	-0.51
Information Ratio	-0.01

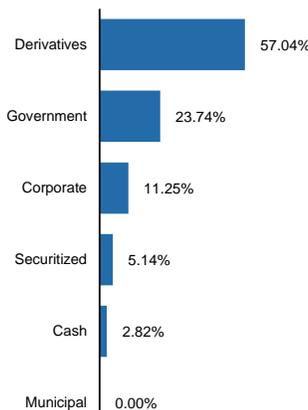
** Calculated over previous three years

Sub-Adviser Composite⁵

Western Asset Management Company, LLC	55%
Neuberger Berman Investment Advisers LLC	30%
Loomis, Sayles & Company, L.P.	15%

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 Holdings



Duration-weighted

Weighted average maturity—The average amount of time remaining before the debt securities in a portfolio mature.

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.

R-squared—Shows the percentage of a fund's performance that is explained by movements in the benchmark index. An R-squared of 100% indicates that all movements of a fund can be explained by movements in the benchmark.

Beta vs. Benchmark—Beta is a measure of a fund's sensitivity to market movements as defined by the fund's benchmark. A fund with a higher beta relative to the benchmark is more volatile than the benchmark.

Sharpe Ratio—A risk-adjusted measure that measures reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

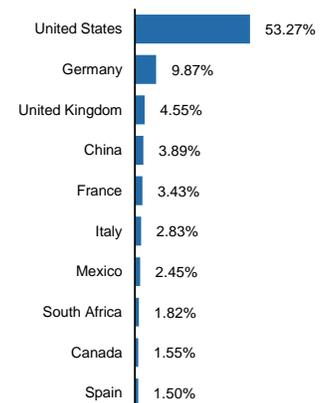
Information Ratio—Measures how much the fund outperformed the benchmark per unit of additional risk taken.

¹The Bloomberg Global Aggregate Index - Unhedged is a flagship measure of global investment grade debt. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. The Bloomberg US Corporate High Yield Index - 2% Issuer Capped is an issuer-constrained version of the flagship Bloomberg US Corporate High Yield Index, which measures the U.S. dollar-denominated, high yield, fixed rate corporate bond market. The index follows the same rules as the uncapped version but limits the exposure of each issuer to 2% of the total market value and redistributes any excess market value index-wide on a pro rata basis. "Bloomberg®", Bloomberg Global Aggregate Index- Unhedged and Bloomberg US Corporate High Yield Index - 2% Issuer Capped 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 Global Bond Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the Global Bond Fund. The JPMorgan Emerging Markets Bond Index Plus is a traditional, market capitalization-weighted index comprised of U.S. dollar-denominated Brady bonds, Eurobonds and traded loans issued by sovereign entities. Information has been obtained from sources believed to be reliable, but J.P. Morgan does not warrant its completeness or accuracy. The index may not be copied, used or distributed without

Credit Ratings⁶

AAA/Govt/Agency	33.13%
AA	1.23%
A	7.34%
BBB	17.61%
BB	10.51%
B	4.47%
Lower Than B	1.90%
Not Rated	23.81%

Top Ten Countries ****



****Based on actual securities held in the Fund

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²The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36–59 months of total returns, 60% five-year rating/40% three-year rating for 60–119 months of total returns and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings are for the share class shown only; other classes may vary. **Past performance is not guarantee of future results.**

³Asset Allocation subject to change at any time. Pie chart is a representation, and actual exposures may differ. The size denotes the relative weighting in the Fund.

⁴Due to rounding, portfolio holdings data may not sum to 100%.

⁵Sub-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. Due to rounding, target allocations may not sum to 100%. There can be no guarantee that any strategy will be successful. All investing involves risk, including potential loss of principal.

⁶The 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.