

### Equity Investment Approach



**Investment Objective:** The Fund seeks to provide long-term capital appreciation and current income.

**Investment Strategy:** The Fund provides exposure to real estate by investing in equity securities of real estate investment trusts (REITs) and other real estate related companies.

**Investment Suitability:** This Fund may be suitable for investors who seek the potential for current income and long-term capital appreciation. Investors should be willing to accept significant short-term fluctuations in account value and want to diversify their portfolio through exposure to publicly traded, global real estate securities.

The Fund invests substantial assets in REITs that involve risks not associated with investing in stocks. Risks include declines in the value of real estate, general and economic conditions, changes in the value of the underlying property and defaults by borrowers. The value of assets in the real estate industry may go through cycles of relative underperformance and outperformance in comparison to equity securities markets in general. 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.

**Benchmark<sup>A</sup>**  
FTSE EPRA / NAREIT Developed Index - 100% Net

### Annual Operating Expenses

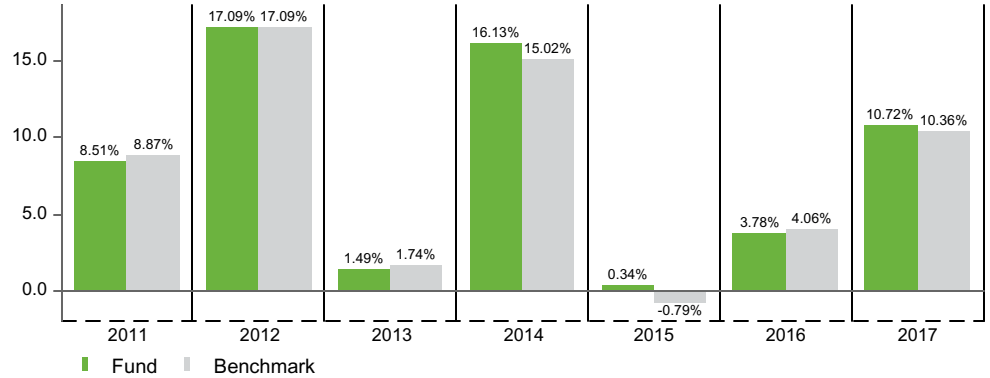
Gross Expense Ratio	Net Expense Ratio*
1.14%	1.13%

\* When the gross expense ratio and the net expense ratio are different, it reflects fee waivers and/or expense reimbursements for the Fund. Some expense limitation arrangements are voluntary and may end at any time. Others are contractual and – unless renewed – will end on a date specified in the agreement. Please refer to the prospectus for more information.

### PERFORMANCE<sup>1</sup>

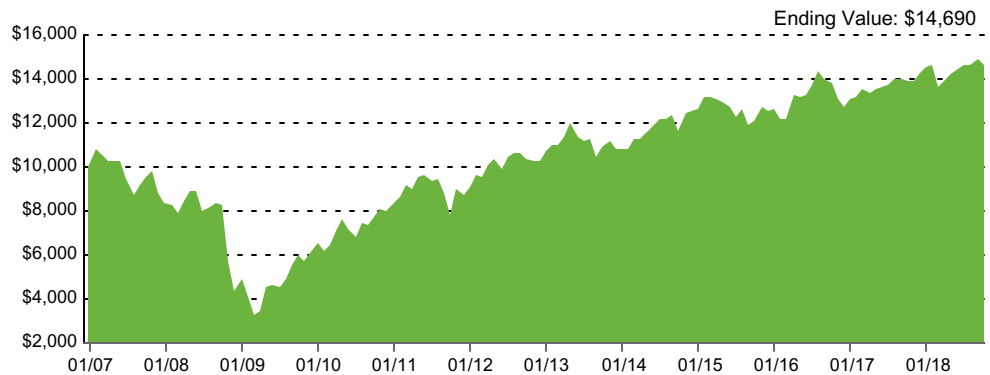
	Three Month	Year to Date	One Year	Three Year (Annualized)	Five Year (Annualized)	Ten Year (Annualized)	Since Inception (Annualized)
Fund	0.00%	0.76%	4.99%	6.54%	6.07%	5.85%	3.36%
Benchmark	-0.30%	0.06%	3.66%	6.18%	5.43%	5.32%	2.88%

### CALENDAR YEAR PERFORMANCE<sup>1</sup>



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](http://GuideStoneFunds.com/funds). The investment return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance would have been lower without fee waivers and reimbursements to the Fund in effect. Year 2007 annual performance began 1/1/2007. Prior to 10/1/2013, the fund's benchmark was the Dow Jones U.S. Select Real Estate Securities Index. Benchmark performance shown represents the fund's current benchmark linked with its previous benchmark. Returns exceeding 20% reflect unusual market conditions and may not be sustained at this level over the long term.

### GROWTH OF \$10,000 INVESTMENT



### MORNINGSTAR RATING BASED ON RISK ADJUSTED RETURN<sup>2</sup>

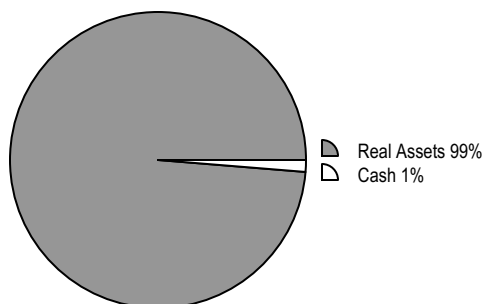
Category: Global Real Estate

Overall	Three Year	Five Year	Ten Year
★★	★★★	★★★★	★
among 200 funds	among 200 funds	among 162 funds	among 102 funds

You should carefully consider the investment objectives, risks, charges and expenses of GuideStone Funds before investing. For a copy of the prospectus with this and other information about the funds, please call 1-888-98-GUIDE (1-888-984-8433) or visit [GuideStoneFunds.com/funds](http://GuideStoneFunds.com/funds) to view or download a prospectus. You should read the prospectus carefully before investing.

GuideStone Funds shares are distributed by Foreside Funds Distributors LLC. GuideStone Capital Management, LLC, an affiliate of GuideStone Financial Resources, provides investment advisory services for the funds.

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**PORTFOLIO DETAILS<sup>3 4</sup>**
**Asset Allocation**


\* 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 \$231

Number of Holdings\* 155

\*Does not include currencies or forward currency contracts

**Portfolio Characteristics**

Price to Funds from Operation (FFO) 19.16

NTM FFO Growth 4.50%

Weighted Avg Market Cap\*\* \$14,554

SEC 30-Day Yield 2.23%

SEC 30-Day Yield (Gross)† 2.23%

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

\*\* \$ in millions

**Risk/Return Characteristics\*\*\***

Standard Deviation 10.21%

R-Squared 98.97%

Beta vs. Benchmark 0.96

Beta vs. S&P 500 Index 0.59

Sharpe Ratio 0.55

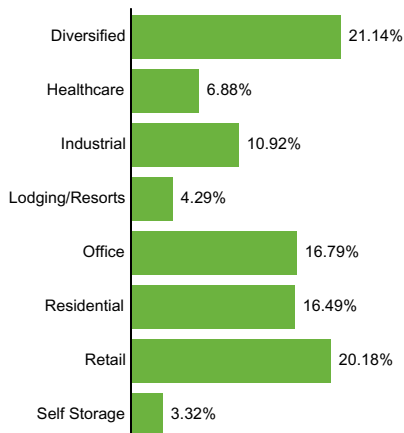
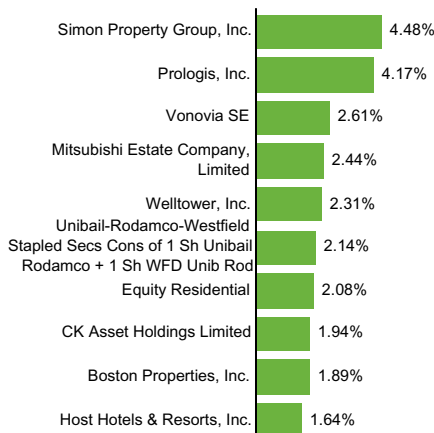
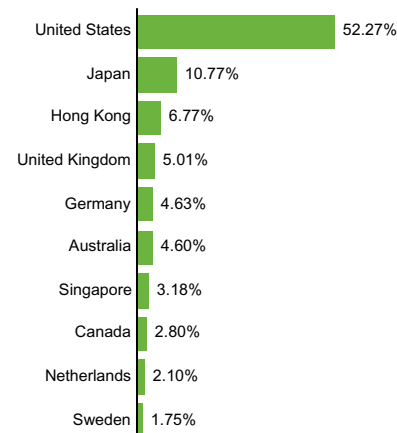
Information Ratio 0.58

\*\*\* Calculated over previous 5 years

**Sub-Adviser Composite**

Heitman Real Estate Securities 35%

RREEF America 65%

**Sector Holdings**

**Top Ten Holdings**

**Top Ten Countries**


Price to Funds from Operations ("FFO") - A ratio used by REITs to show relative value. FFO is calculated by adding back real estate depreciation and amortization expenses to earnings.

NTM FFO Growth - Estimates Funds from Operation ("FFO") growth over the coming year. It is calculated by dividing the estimated next twelve months' FFO growth by the last twelve months' FFO growth. If FFO growth data is not available, NTM FFO Growth is calculated by dividing the estimated next twelve months' earnings per share (EPS) by the last twelve months' EPS.

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.

Beta vs. S&P 500® Index—Beta is a measure of a fund's sensitivity to market movements as defined by the S&P 500® Index. A fund with a higher beta relative to the S&P 500® Index is more volatile than the S&P 500® Index.

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.

Weighted average market cap—Market capitalization refers to the market value of a public company's outstanding shares of stock and is frequently used to show the size of the company. Weighted average market capitalization reflects the average size of the companies whose equity securities are held in the portfolio.

<sup>1</sup> The performance quoted reflects fee waivers in effect, and would have been lower in their absence. All figures shown represent total return, except for those identified as yield. Total return is based on net change in NAV with reinvestment of all distributions.

Returns for periods less than one year are aggregate and for periods greater than one year are annualized. Unlike a mutual fund, the performance of an index assumes no taxes,

transaction costs, management fees or other expenses.

<sup>2</sup> The 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 no guarantee of future results.**

<sup>3</sup> Portfolio composition subject to change at any time.

<sup>4</sup> Due to rounding, portfolio holdings data may not sum to 100%.

<sup>5</sup> The FTSE EPRA / NAREIT Developed Index - Net is designed to track the performance of listed real estate companies and REITs worldwide. "FTSE®" is a trademark of the London Stock Exchange Group Companies, "NAREIT®" is a trademark of the National Association of Real Estate Investment Trusts ("NAREIT") and "EPRA®" is a trademark of the European Public Real Estate Association ("EPRA") and are all used by FTSE International Limited ("FTSE") under license. The FTSE EPRA/NAREIT Developed Index is calculated by FTSE. Neither FTSE, Euronext N.V., NAREIT nor EPRA sponsor, endorse or promote this product and are not in any way connected to it and do not accept any liability. Index used with permission. It is not possible to invest directly in an index.