

Investment Objective: The Strategic Alternatives Fund seeks absolute returns with both lower volatility than and low correlation with traditional equity and fixed income markets.

Investment Suitability: The Strategic Alternatives Fund may be suitable for investors who have a short-to medium-term investment horizon, can accept short-term fluctuations in account value and would like to diversify their portfolio with an alternatives investment option.

The alternative investment strategies that the Fund pursues are complex and may involve greater risk than traditional investments (stocks, bonds and cash). The performance of alternative investments is not expected to correlate closely with more traditional investments; however, it is possible that alternative investments will decline in value along with equity or fixed income markets, or both, or that they may not otherwise perform in accordance with expectations. Alternative investments can be highly volatile, are often less liquid, particularly in periods of stress, are generally more complex and less transparent and may have more complicated tax profiles than traditional investments. In addition, the performance of alternative investments may be more dependent on a sub-adviser's experience and skill than traditional investments. The use of alternative investments may not achieve the desired effect. Derivatives involve different risks from, and in some respects greater risks than, those associated with investing directly in securities, currencies or other instruments. Derivatives may be illiquid or less liquid, volatile, difficult to price and leveraged so that small changes in value of the underlying instruments may produce disproportionate losses to the Fund. 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 Barclays 1-3 Month US Treasury Bill 100%

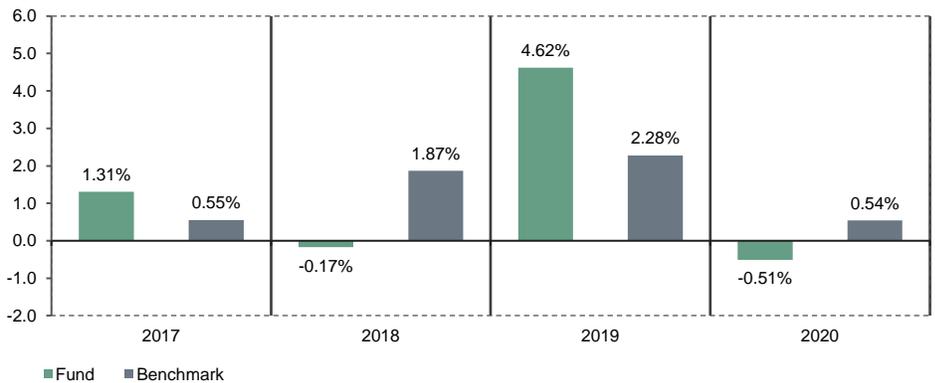
Annual Operating Expenses

Gross Expense Ratio	Net Expense Ratio*
1.60%	1.58%

*The Adviser has agreed to waive fees and/or reimburse expenses to the extent needed to limit total annual operating expenses (before expense payments by broker-dealers and excluding interest, taxes, brokerage commissions, extraordinary expenses, acquired fund fees and expenses and expenses incurred in connection with the short sales of securities) to 1.40% for the Investor Class. This contractual waiver and reimbursement applies to Fund operating expenses only and will remain in place until April 30, 2022.

PERFORMANCE

	Three Month	Year to Date	One Year	Three Year (Annualized)	Five Year (Annualized)	Ten Year (Annualized)	Since Inception (Annualized)
Fund	0.10%	0.50%	3.78%	1.32%	N/A	N/A	1.42%
Benchmark	0.00%	0.02%	0.07%	1.27%	N/A	N/A	0.59%

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. 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 2017 annual performance began 06/30/2017.

GROWTH OF \$10,000 INVESTMENT

MORNINGSTAR RATING BASED ON RISK ADJUSTED RETURN²

Category: Multialternative

Overall	Three Year
★★ among 128 funds	★★ among 128 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 to view or download a prospectus. You should read the prospectus carefully before investing.

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.

©2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.**

PORTFOLIO DETAILS

Asset Allocation by Net Notional Value ^{3,4}		Asset Allocation by Net Market Value ^{3,4}		Fund Size (\$ in millions)	
Asset Class	Net Notional Value	Asset Class	Net Market Value	Share Classes	
Equities	0.01%	Equities	1.88%	Total Fund Net Assets for All	\$325
Fixed Income	0.49%	Fixed Income	97.13%	Number of Holdings*	1436
Derivatives	99.50%	Derivatives	0.99%	<i>*Does not include currencies or forward currency contracts</i>	
Total	100.00%	Total	100.00%	Return/Risk Characteristics**	
				Standard Deviation	4.04%
				Beta vs. S&P 500 Index	0.18
				Beta vs. Bloomberg Barclays US Agg.	0.14
				Sharpe Ratio	0.04
				R-Squared vs. S&P 500 Index	65.38%
				R-Squared vs. Bloomberg Barclays US Agg.	1.37%
				Number of Flat/Up Months	34
				Number of Down Months	14
				<i>** Calculated over previous three years</i>	

Sub-Adviser ^{5,6}	Strategy	Target Allocation
AQR Capital Management, LLC <ul style="list-style-type: none"> Utilizes a systematic application of fundamental investing by going long high-quality, low-beta and short low-quality, high-beta U.S. large cap companies Strategy is run beta neutral to equities 	Long/Short Equity	20%
Goldman Sachs Asset Management, L.P. <ul style="list-style-type: none"> Utilizes a fundamentally disciplined and stringently risk-managed approach to macroeconomic investing across sovereign bond and currency markets in both developed and emerging markets Makes extensive use of derivatives 	Global Macro	25%
Forward Management (d/b/a Salient) and Broadmark Asset Management <ul style="list-style-type: none"> Utilizes a top-down, directional approach that seeks to capitalize on recurring market overreactions to existing economic and market conditions primarily by shifting the amount of equity exposure held Invests primarily in equity index futures 	Long/Short Equity	20%
P/E Global LLC <ul style="list-style-type: none"> Utilizes a systematic process based on macroeconomic factors to generate returns by investing globally in currencies and to a lesser extent sovereigns on a long/short basis Invests primarily in currency and interest rate futures contracts 	Currencies	15%
SSI Investment Management <ul style="list-style-type: none"> Seeks to capitalize on pricing inefficiencies between the convertible bond and the underlying stock Combines quantitative and fundamental disciplines in its investment process to identify attractive value in convertible debt opportunities 	Relative Value – Convertible Arbitrage	20%

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

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.

Beta vs. Bloomberg Barclays U.S. Aggregate Bond Index—Beta is a measure of a fund's sensitivity to market movements as defined by the Bloomberg Barclays U.S. Aggregate Bond Index. A fund with a higher beta relative to the Bloomberg Barclays U.S. Aggregate Bond Index is more volatile than the Bloomberg Barclays U.S. Aggregate Bond 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.

R-Squared vs. S&P 500 Index —Shows the percentage of a fund's performance that is explained by movements in the S&P 500 Index. An R-squared of 100% indicates that all movements of a fund can be explained by movements in the S&P 500 Index.

Number of Flat/Up Months—The number of months, since the inception of the fund, where the fund had a return greater than or equal to 0.00%

Number of Down Months—The number of months, since the inception of the fund, where the fund had a return less than 0.00%

¹The Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index tracks the market for treasury bills with 1 to 2.999 months to maturity issued by the U.S. government. U.S. Treasury bills are issued in fixed maturity terms of 4, 13, 26 and 52 weeks. Index used with permission. It is not possible to invest directly in an index.

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. Table 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. There can be no guarantee that any strategy will be successful. All investing involves risk, including potential loss of principal.

⁶GuideStone 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.