

**Investment Objective:** The Balanced Allocation Fund seeks moderate capital appreciation with current income.

**Investment Suitability:** The Balanced Allocation Fund may be suitable for investors who have a medium- to long-term investment horizon, possess a moderate tolerance for risk and seek to participate in the return potential of equities but want to achieve this result more slowly and with less volatility through a balanced allocation of fixed income and equity investments. The Fund attempts to achieve its objective, through investments primarily in the Select Funds, by combining approximately equal percentages of fixed income securities and equity securities.

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.

#### Benchmark<sup>1</sup>

|                                          |       |
|------------------------------------------|-------|
| Bloomberg U.S. Aggregate Bond Index      | 43.5% |
| Russell 3000 Index                       | 34.5% |
| MSCI ACWI Ex-U.S.                        | 16%   |
| Bloomberg 1-3 Month US Treasury Bill     | 4%    |
| FTSE EPRA / NAREIT Developed Index - Net | 2%    |

#### Annual Operating Expenses

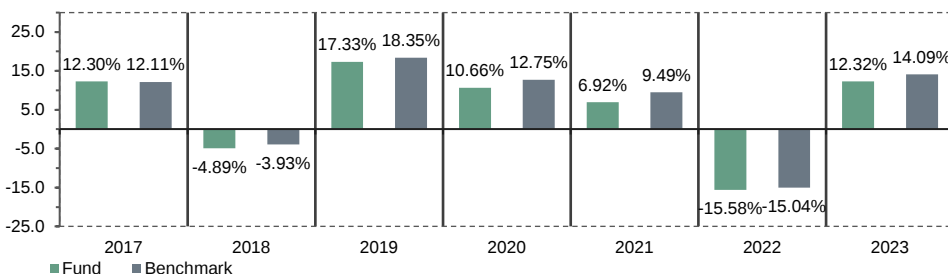
| Gross Expense Ratio† | Net Expense Ratio |
|----------------------|-------------------|
| 0.97%                | 0.97%             |

†By investing in the Fund, you will also incur the expenses and risks of the underlying Select Funds. You may directly invest in the Select Funds. The Fund's value will go up and down in response to changes in the share prices of the investments that it owns.

#### PERFORMANCE

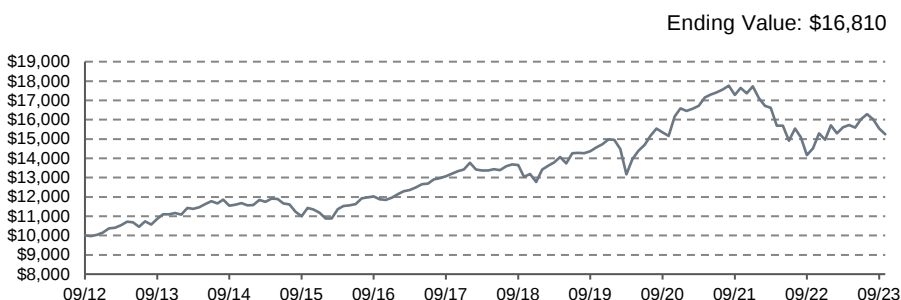
|           | Three Month | Year to Date | One Year | Three Year (Annualized) | Five Year (Annualized) | Ten Year (Annualized) | Since Inception (Annualized) |
|-----------|-------------|--------------|----------|-------------------------|------------------------|-----------------------|------------------------------|
| Fund      | 8.22%       | 12.32%       | 12.32%   | 0.46%                   | 5.65%                  | 4.17%                 | 5.02%                        |
| Benchmark | 9.06%       | 14.09%       | 14.09%   | 2.00%                   | 7.21%                  | 5.41%                 | 5.80%                        |

#### 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 2001 annual performance began 08/27/2001. 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 RETURN<sup>2</sup>

Category: Allocation--30% to 50% Equity

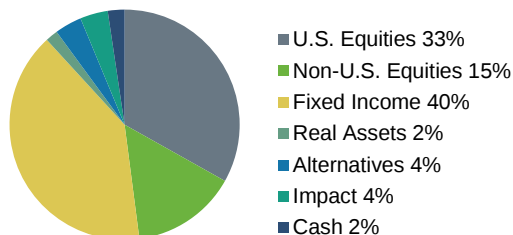
| Overall         | Three Year      | Five Year       | Ten Year        |
|-----------------|-----------------|-----------------|-----------------|
| ★★★             | ★★              | ★★★             | ★★★             |
| among 442 funds | among 442 funds | among 408 funds | among 294 funds |

**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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The blended returns are calculated by the Adviser (an affiliate of GuideStone Financial Resources®) using end-of-day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor," "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

**PORTFOLIO DETAILS**
**Asset Allocation<sup>2,3</sup>**


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 \$1,244

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

Standard Deviation 10.50%  
R-Squared 99.34%  
Beta vs. Benchmark 0.92  
Beta vs. S&P 500 Index 0.56

\*\* Calculated over previous three years

**Portfolio Holdings**

|                                    |        |
|------------------------------------|--------|
| Medium-Duration Bond Fund          | 28.79% |
| Defensive Market Strategies Fund   | 10.32% |
| International Equity Fund          | 10.24% |
| Global Bond Fund                   | 7.99%  |
| Value Equity Fund                  | 7.93%  |
| Growth Equity Fund                 | 7.90%  |
| Emerging Markets Equity Fund       | 4.57%  |
| Strategic Alternatives Fund        | 3.80%  |
| Low-Duration Bond Fund             | 3.47%  |
| Value Equity Index Fund            | 2.73%  |
| Growth Equity Index Fund           | 2.71%  |
| Money Market Fund                  | 2.35%  |
| Impact Equity Fund                 | 2.35%  |
| Global Real Estate Securities Fund | 1.75%  |
| Impact Bond Fund                   | 1.56%  |
| Small Cap Equity Fund              | 1.54%  |

*GuideStone Capital Management, LLC, the adviser to the Fund, maintains a sub-advisory agreement with Parametric Portfolio Associates LLC ("Parametric") under which Parametric will provide "completion portfolios" within the Fund from time to time. These "completion portfolios" are used to assist in preserving the desired risk exposures for the Fund in furtherance of its investment objective. Completion portfolios that are short-term in nature are not included in the portfolio holdings of the Fund listed above.*

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.

<sup>1</sup>The Composite Benchmark of the Fund was modified effective November 30, 2020, thus the weighting of the underlying indices was different from what is shown herein prior to that date. Composite Benchmark performance shown represents the Fund's current Composite Benchmark weighting linked to its previous Composite Benchmark performance. MSCI: The funds described herein are indexed to an MSCI index and are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with GuideStone Funds® and any related funds. Russell: Frank Russell Company ("Russell") is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. "Russell®" is a trademark of Frank Russell Company. Neither Russell nor its licensors accept any liability for any errors or omissions in the Russell Indexes and/or Russell ratings and/or underlying data and no party may rely on any Russell Indexes and/or Russell ratings and/or underlying data contained in this communication. No further distribution of Russell Data is permitted without Russell's express written consent. Russell does not promote, sponsor or endorse the content of this communication. All indexes used with permission. It is not possible to invest directly in an index. FTSE: "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,

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<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 not guarantee of future results.**

<sup>3</sup>Asset 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.

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