

GuideStone Defensive Market Strategies Fund (GDMZX)

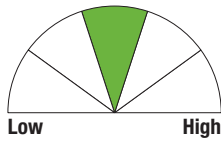


Share Class: GS4 CUSIP Number: 40171W181 Inception Date: 9/1/2011

1st Quarter 2012 as of 03/31/2012

www.GuideStoneFunds.org 1-888-98-GUIDE (1-888-984-8433)

Potential Risk / Reward



Equity Investment Approach



Investment Objective: The fund seeks to provide long-term capital appreciation with reduced volatility compared to equity markets.

Investment Strategy: The fund is actively managed and invests mainly in equity securities with defensive characteristics. The fund may also invest to a lesser extent in convertible bonds.

Investment Suitability: This 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 stocks at a lower risk level than an all stock portfolio. Convertible securities valuations generally are more closely aligned with a company's bonds than common stock. This fund is subject to interest rate risk. Meaning, when interest rates rise, the value of the existing bonds decrease and vice versa. Foreign securities may be subject to greater risk than domestic securities due to currency volatility, reduced market liquidity and political and economic instability. To the extent that the investment advisor misjudges current market conditions, the fund's volatility may be amplified by its use of short sales and derivatives, and by its ability to select sub-advisers to allocate assets. Short sales by a fund theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. Leverage may increase the risk of loss and cause fluctuations in the market value of the fund's portfolio to have disproportionately large effects or cause the NAV of the fund generally to decline faster than it would otherwise.

Benchmark

S&P 500® Index 100%

Annual Operating Expenses

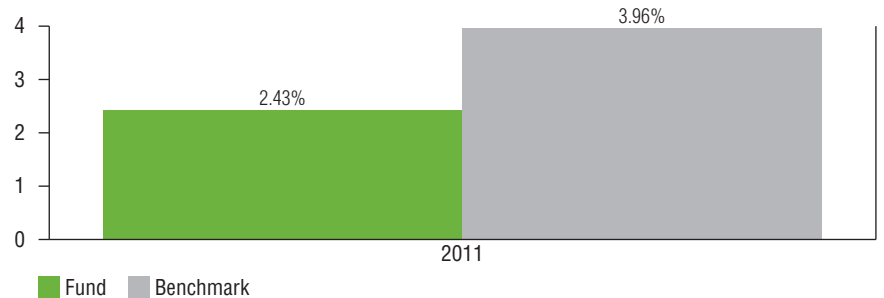
Gross Expense Ratio	Net Expense Ratio*
1.30%	1.30%

* Reflects fee waivers and expense reimbursements by the investment advisor. This waiver and reimbursement arrangement, if not extended, will end on April 30, 2013.

PERFORMANCE¹

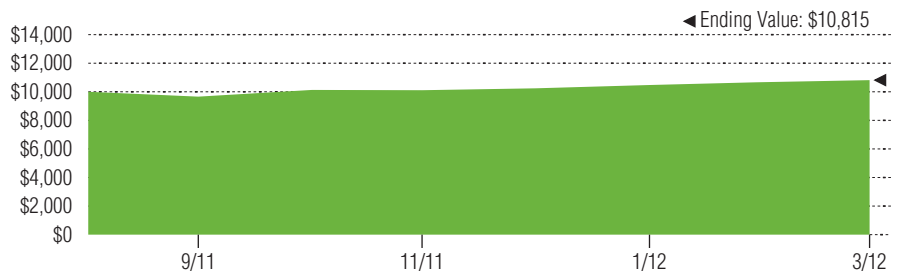
	Three Month	Year to Date	One Year	Three Year (Annualized)	Since Inception
Fund	5.59%	5.59%	N/A	N/A	8.15%
Benchmark	12.59%	12.59%	N/A	N/A	17.04%

CALENDAR YEAR PERFORMANCE¹



The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Performance data current to the most recent month-end and complete calendar year performance may be obtained at www.GuideStoneFunds.org. 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 in effect. Year 2011 annual performance began 9/1/2011. Returns exceeding 20% reflect unusual market conditions and may not be sustained at this level over the long term.

GROWTH OF \$10,000 INVESTMENT



LIPPER RANKINGS BASED ON TOTAL RETURN²

Category: Flexible Portfolio

GuideStone does not show rankings for funds less than one year old.

MORNINGSTAR RATING BASED ON RISK ADJUSTED RETURN³

Category: N/A

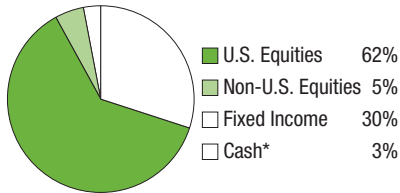
Morningstar does not rate this fund because it is less than three years old.

GuideStone Defensive Market Strategies Fund (GDMZX)



PORTFOLIO DETAILS⁴

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	\$348
Number of Holdings	782

Portfolio Characteristics

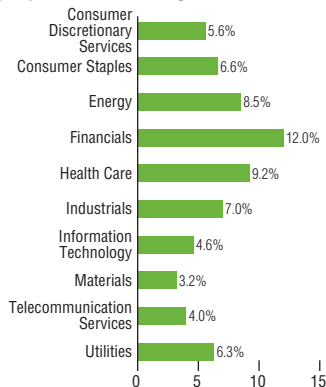
Standard Deviation	N/A
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Requires minimum 3 years of performance history.

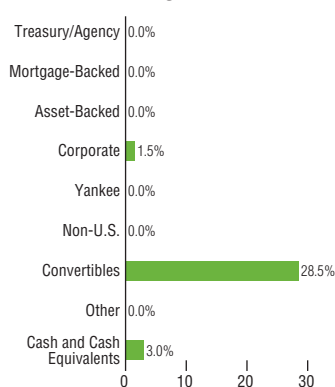
Sub-Adviser

American Century Investment Management	33%
AQR Capital Management	23%
Shenkman Capital Management	22%
Turner Investment Partners	22%

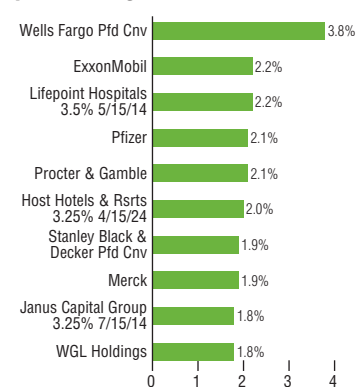
Equity Sector Holdings



Fixed Income Holdings**



Top 10 Holdings



** Market weighted

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 www.GuideStoneFunds.org 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, Inc., an affiliate of the GuideStone Financial Resources, provides investment advisory services for the funds.

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¹ 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.

² The Lipper Rankings are calculated by Lipper Inc., a Reuters Company, which is a nationally recognized organization that compares the performance of mutual funds within a universe of funds having similar investment objectives. Rankings are based on total return performance: with capital gains and dividends reinvested, with annual operating expenses deducted, but without including front- or back-end sales charges.

Past rankings are no guarantee of future rankings. Rankings are relative to a peer group and do not necessarily mean that the fund had high total returns. Visit www.GuideStoneFunds.org for the latest month-end ranking and ratings.

³ For each fund with at least a three-year history, a Morningstar Rating is based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly historical performance (reflecting sales charges and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Within each asset class, the top 10%, the next 22.5%, 35%, 22.5%, and the bottom 10% receive 5, 4, 3, 2 or 1 star, respectively. Each fund is rated exclusively against U.S. domiciled funds. The Overall Morningstar Rating TM is based on the weighted average of the number of stars assigned to the fund's applicable time periods. The 5-yr. rating accounts for 60% and the 3-yr. rating for 40%.

⁴ Portfolio composition subject to change at any time.