

GuideStone Inflation Protected Bond Fund (GIPZX)

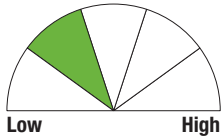
Share Class: GS4 CUSIP Number: 40171W215 Inception Date: 6/25/2009



4th Quarter 2011 as of 12/31/2011

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

Potential Risk / Reward



Investment Objective: The fund seeks to provide inflation protection and income consistent with investment in inflation-indexed debt securities.

Investment Strategy: The fund is actively managed and invests mainly in (at least 80% and typically more) inflation-indexed debt securities with an average dollar-weighted duration between four and ten years.

Investment Suitability: This fund may be suitable for investors who have a long-term investment horizon, want protection from inflation, can accept short-term fluctuations in account value, and want to diversify their portfolio with a fixed income investment option. This fund is subject to interest rate risk. Meaning, when interest rates rise, the value of the existing bonds decrease and vice versa. Changes in interest rates have a bigger impact on long duration holdings than on short duration holdings. 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

Barclays Capital U.S. TIPS Index 100%
(Series-L)

Annual Operating Expenses

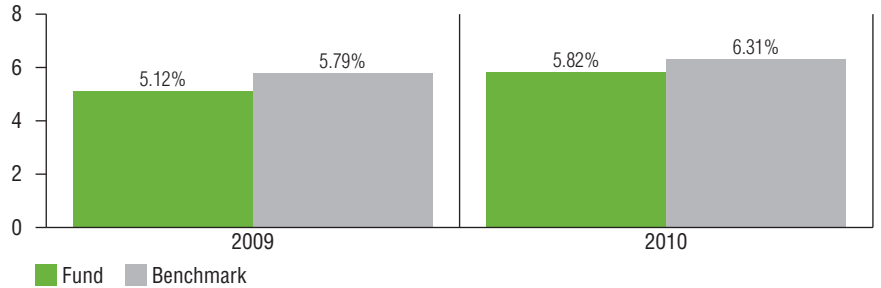
Gross Expense Ratio	Net Expense Ratio*
0.72%	0.68%

* Reflects fee waivers and expense reimbursements by the investment advisor. This waiver and reimbursement arrangement, if not extended, will end on April 30, 2012.

PERFORMANCE¹

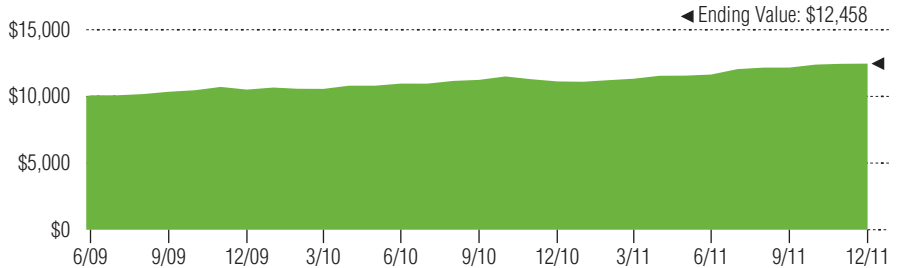
	Three Month	Year to Date	One Year	Three Year (Annualized)	Since Inception (Annualized)
Fund	2.43%	12.00%	12.00%	N/A	9.12%
Benchmark	2.69%	13.56%	13.56%	N/A	10.21%

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 2009 annual performance began 6/25/2009.

GROWTH OF \$10,000 INVESTMENT



LIPPER RANKINGS BASED ON TOTAL RETURN²

Category: Treasury Inflation Protected Securities

One Year

2nd Quartile
(77 of 163)

MORNINGSTAR RATING BASED ON RISK ADJUSTED RETURN³

Category: N/A

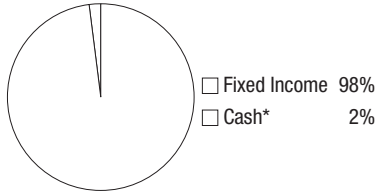
Morningstar does not rate this fund because it is less than three years old.

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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	\$163
Number of Holdings	43

Portfolio Characteristics

Weighted Avg Maturity	9.8 years
Effective Duration	7.7 years
Standard Deviation**	N/A
SEC 30-Day Yield	-2.40%
SEC 30-Day Yield (Gross) [†]	-2.43%

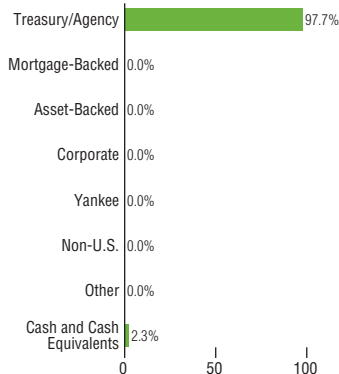
** Requires minimum 3 years of performance history.

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

Sub-Adviser Composite

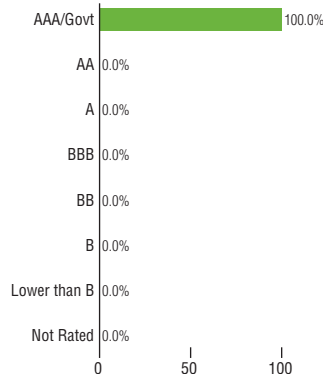
BlackRock Financial Management	100%
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Fixed Income Holdings^{***}



*** Duration weighted

Credit Ratings⁵



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 BNY Mellon Distributors Inc., not an adviser affiliate. GuideStone Capital Management, Inc., an affiliate of the GuideStone Financial Resources, provides investment advisory services for the funds.

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

Duration

—A measure of the sensitivity, or volatility, of fixed income investments to changes in interest rates.

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™ 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.

⁵ The credit quality letter ratings are provided to indicate the creditworthiness of the underlying bonds in the fund and not of the fund itself. These credit ratings range from AAA/Govt (highest) to Lower than B (lowest) and are provided by the fund's sub-adviser(s) who assign a quality rating to each security using the rating agencies Moody's, Fitch and S&P. Where credit ratings differ among rating agencies, the middle of the ratings will be used to determine the credit quality of a security, so long as all three ratings exist. If two ratings exist, 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 a NRSRO, then it will be classified as "Not Rated" in the table. Based upon the provided credit qualities, an average credit quality for each quality sector at the fund level is calculated by adding the weighted average contribution from each sub-adviser.