

**William Jewell College 403(b) Plan (“Plan”)
Participant Annual Disclosure Statement
December 31, 2019**

TO: Plan Participants and Beneficiaries

FROM: William Jewell College
Attn: Vice President for Finance and Operations & Treasurer

ADDRESS: 500 College Hill
Liberty, MO 64068

PHONE: (816) 415-5085

As administrator of the Plan, we are required to give individuals that have an account balance in the Plan or are eligible to participate in the Plan certain Plan and investment-related information. This statement is intended to satisfy that requirement with respect to your investments at GuideStone Financial Resources of the Southern Baptist Convention (GuideStone). Part I provides general information regarding the operation of the Plan, including information on your ability to direct the investment in your individual participant account. Part II provides information regarding charges for administrative expenses the Plan may incur. Part III provides information regarding expenses associated with your individual participant account. Part IV is a Comparative Chart of Plan Investment Options (Comparative Chart), which will inform you about the Plan’s investment options including past performance¹ and fee and expense information for each investment option. All capitalized terms not defined herein have the meaning ascribed to such term in the Plan document or attached Glossary.

Please consider the below information carefully and keep it in mind as you manage your individual participant account. If you have any questions about the below information, please contact the Plan Administrator as shown above.

I. General Plan Information

1. Investment instructions. You may direct the investment of all funds held in your individual participant account, subject to any restrictions and procedures described below. You have the opportunity to make an investment election on your enrollment application when you first enroll in the Plan. If you do not make an investment election, all contributions made on your behalf will be placed in a default fund, which is the *MyDestination Fund*[®] with the date closest to the year you will attain age 65. You may request fund exchanges, reallocations, automatic reallocations, or future contribution allocation changes at any time. There are two methods you may use to make such changes. These include:

- *MyGuideStone*[™] through www.MyGuideStone.org. If this is your first time logging into www.MyGuideStone.org, you will need to register and set up a username and password to access your individual participant account.
- Call **1-888-98-GUIDE** (1-888-984-8433) to speak with a customer solutions specialist between 7 a.m. and 6 p.m. CST, Monday through Friday.

You may give investment instructions on any day the New York Stock Exchange is open for business. You may change your investment elections or reallocate your account among your existing investment

¹ Information in the Comparative Chart on an investment option’s past performance is not necessarily an indication of how an investment option will perform in the future.

elections at any time. Requests must be received at GuideStone by 3 p.m. CST on a business day to be bought or sold at that day's Net Asset Value (NAV). If GuideStone receives instructions after 3 p.m. CST, GuideStone processes the purchase or sale using the next business day's NAV.

2. **Voting and other rights.** The Plan does not pass through voting rights associated with your investment options. The Plan Custodian or its nominee exercises voting rights for all GuideStone Fund investments. The Sponsoring Employer exercises voting rights related to all other investments.
3. **Designated investment options.** The Comparative Chart lists the investment options into which you can direct the investment of your individual participant account and provides information regarding each investment option.
4. **Limitations on Trading.** The investment funds in the Comparative Chart have certain limitations with respect to market timing and disruptive trading of fund shares. Market timing is the rapid trading of mutual fund shares in an effort to profit from anticipated short-term market movements. Market timing can harm shareholders in various ways, including reducing the returns to long-term shareholders by increasing costs to the fund, disrupting portfolio management strategies and diluting the value of the shares in cases in which fluctuations in markets are not fully priced into the fund's NAV. The investment options presented in this document have adopted policies designed to discourage what each considers to be market timing and disruptive trading of fund shares. Generally, market timing in a fund is evidenced by a pattern of round-trip transactions in an individual's account within the fund's defined time period. A round-trip transaction typically occurs when a participant sells fund shares (including exchanges) within 30 days of the purchase date. If it is determined by the fund company that market-timing-type activity has occurred, you may lose exchange privileges for the fund involved for a period of time or may be assessed a fee. Please see the applicable fund prospectus(es) for details on the market timing and disruptive trading policy for each fund. The GuideStone Funds have adopted policies and procedure to discourage marketing timing practices by shareholders. If you are found to be engaging in market timing or disruptive trading in a GuideStone Fund, which is defined as three round-trip transactions within a rolling 90 calendar-day period, GuideStone Funds may issue you a warning, reject or restrict a purchase or exchange order and/or prohibit you from making further purchases or exchanges of a specific fund's shares. Transactions in shares of the GuideStone Funds Money Market Fund are excluded from this policy. In addition, transactions placed/entered so as to rebalance a portfolio in accordance with an established portfolio model, investment mandate or allocation strategy (e.g., automatic reallocations set up via MyGuideStone®) are not considered to be violative of this policy.
5. **404(c) compliance.** The Plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Income Security Act (ERISA), and the ERISA regulations 2550.404c-1. Fiduciaries of the Plan will be relieved of liability for any losses which are the direct and necessary result of investment instructions given by you or your beneficiary in the event of your death.

II. Administrative Expenses

The Plan pays for general Plan administrative services, such as accounting and recordkeeping services, by reducing certain designated investment alternatives' investment returns before earnings are posted to your account. This amount is shown as Net Annual Operating Expenses of the applicable investment alternatives disclosed in the Comparative Chart. The Sponsoring Employer may elect, at its own discretion, to pay some or all of the Plan administrative expenses, including expenses for additional services such as retirement plan nondiscrimination testing and certain extra legal expenses that may be incurred. The expenses may also be charged against forfeitures (if permitted by the Plan), reimbursed by a third party, or in the case of certain additional services, charged as a per

participant fee. See the definition for Accounting and Recordkeeping Services in the glossary for a list of some of these services.

Type of Individual Fee	Amount
Plan Recordkeeping Fee	The Investor share class of each GuideStone Select Fund pays shareholder servicing and recordkeeping fees of 0.25% of average daily assets to GuideStone as an entity that provides services for, and maintains records for, shareholder accounts. This fee is included as part of the Net Annual Operating Expenses of each fund as shown in the Comparative Chart.

III. Individual Fees and Expenses²

The Plan imposes certain charges against individual participants' accounts, rather than against the Plan as a whole, when individual participants incur the charges. These charges may arise based on your use of a feature available under the Plan (*e.g.*, participant loans) or based on the application of applicable law (*e.g.*, processing a domestic relations order in case of a divorce). These fees may be deducted from the account of those individuals who utilize the services.

The Plan imposes the following charges:

Type of Individual Fee	Amount
Domestic Relations Order ("DRO") processing fee	\$400 per final Domestic Relations Order processed (Note: Each party will be assessed a \$200 fee if the account is divided equally. If the account is divided by a percentage other than 50%, the administrative fee is assessed based on the fee split described in the DRO).
Transaction special handling fee (i.e., overnight delivery, wire transfer, etc.)	Cost recovery (ranges from \$14-\$21; Saturday delivery an additional \$10). The fee is deducted from the transaction as services rendered.
Account correction fee	No charge if request is made within 120 days following the close of the calendar year for which the correction is requested. Beyond this period, \$75 per hour (includes research and processing.)
Locator service fee (for example, missing participants or to facilitate payment of death benefits)	Cost recovery with a \$75 minimum

² You will receive a confirmation notice reflecting the dollar amount of individual and administrative expenses when they actually occur. Additionally, these fees will be reflected on your Quarterly Account Statement under "Account Activity by Investment" as a component of "Money Out."

Type of Individual Fee	Amount
Death certificate fee (cost to obtain a death certificate if your individual participant account is unclaimed at your death)	Cost recovery (cost varies by state)
Mandatory cash-out fee of account balances less than \$1,000 after leaving employment	\$25 per participant account processed as a mandatory cash-out (either distributed or rolled to an IRA provider chosen by the Sponsoring Employer) charged at the time of processing. GuideStone will only charge a fee equal to the account value for accounts less than \$25.
Recordkeeping services for participant directed investments in Supplemental Investment Options selected by the sponsoring employer. See definitions of 'Accounting and Recordkeeping Services' and 'Supplemental Investment Options' in glossary of terms.	Participants who invest in these funds will be assessed a fee of 0.25% (annualized) paid to GuideStone for recordkeeping services. The fee will be deducted at the end of each quarter and will be calculated based on your average daily account balance in these funds during the quarter.

IV. Comparative Chart

WILLIAM JEWELL COLLEGE 403(b) PLAN

Investment Options: January 1, 2020

Whether you will have adequate savings at retirement will depend in large part on how much you choose to save and how you invest your savings. The following information will assist you in comparing the designated investment options available to you under the Plan. If you want additional information about your investment options (including more current performance information) you can go to www.MyGuideStone.org/InvestmentOptions/WilliamJewellERISA or you can contact the Plan administrator identified on page one of this document. A copy of the *Prospectus* related to GuideStone Funds is available at www.GuideStoneFunds.com/Funds. A copy of the information available on the website can be obtained free of charge by calling GuideStone at **1-888-98-GUIDE** (1-888-984-8433).

Document Summary

The *Comparative Chart* on the following pages includes past performance information for each Plan investment option and shows you the fees and expenses you will pay if you invest in the fund. While the information furnished below is important for making informed investment decisions, you should carefully review all available information about an investment option prior to directing your retirement savings into an investment option. Additional information (such as investment strategies and risks, portfolio holdings and turnover) can be found at www.MyGuideStone.org/InvestmentOptions/WilliamJewellERISA. You may also contact your Plan representative for additional information or visit the Department of Labor's website for general information on investing for retirement. See <https://www.dol.gov/sites/dolgov/files/EBSA/about-ebbsa/our-activities/resource-center/publications/maximize-your-retirement-savings.pdf>.

This chart shows each option's performance over several time periods and compares the performance with either a recognized benchmark or a composite index constructed by the fund company comprised of multiple recognized benchmarks as noted with each fund. The fund performance and benchmarks for Supplemental Investment Options are provided by Morningstar[®] and, in accordance with Department of Labor regulations, cite to the Broad-Based Index benchmark. Returns provided by Morningstar may be slightly different than reported in fund company regulatory filings due to calculation methodology differences. When the gross expense ratio and the net expense ratio are different, it may reflect fee waivers and expense reimbursements for the fund. More information about investment options are on the Fund Fact Sheets located at <https://My.GuideStone.org/InvestmentOptions/WilliamJewellERISA>. The investments in the below chart do not have a fixed or stated rate of return. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original cost. Current performance may be lower due to market volatility. These returns include reinvestment of dividends and capital gains. Government bonds are not insured or guaranteed by the U.S. Government. The performance of your account may be different from the average annual return for the same investments. The timing of transactions in your account will have an impact, either positive or negative on your account return. **Past performance does not guarantee how your investment in the option will perform in the future; your investment in these options could lose money.**

Your individual participant account is subject to asset-based fees. Asset-based fees reflect an investment's annual operating expenses and include Plan management and other fees. Asset-based fees are deducted from an investment option's assets, reducing the investment option's return. The annual operating expense of an investment fund is typically stated as a percentage of assets invested in the fund, and it is paid by all shareholders using the investment option. This fee is reflected in the chart below under the heading "Net Annual Operating

Expenses.” “Net Annual Operating Expenses” are the fees the investor actually incurs after all waivers and reimbursements (please see footnote† for more information about waivers and reimbursements).

Fees and expenses are only two of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the DOL’s website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>.

COMPARATIVE CHART

Name/Type of Option <i>Benchmark</i>	Ticker	Share Class	Average Annual Return as of 12/31/2019				Total Annual Operating Expenses [†]		Net Annual Operating Expenses [†]		Shareholder / Shareholder-Type Fees [‡]
			1 yr.	5 yr.	10 yr.	Since Inception	As a %	Per \$1000	As a %	Per \$1000	
As of 12/31/2019											
Target Date Funds											
GuideStone Funds MyDestination 2015	GMTZX	Investor	15.09 %	5.35 %	6.73 %	4.70 %	0.82%	\$8.20	0.75%	\$7.50	N/A
<i>ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	1.22 %	N/A					
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	3.74 %	N/A					
<i>Russell 3000® Index</i>			31.02 %	11.24 %	13.42 %	N/A					
<i>MSCI ACWI ex USA Index</i>			21.51 %	5.51 %	4.97 %	N/A					
GuideStone Funds MyDestination 2025	GMWZX	Investor	18.18 %	6.26 %	7.85 %	5.04 %	0.79%	\$7.90	0.75%	\$7.50	N/A
<i>ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	1.22 %	N/A					
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	3.74 %	N/A					
<i>Russell 3000® Index</i>			31.02 %	11.24 %	13.42 %	N/A					
<i>MSCI ACWI ex USA Index</i>			21.51 %	5.51 %	4.97 %	N/A					
GuideStone Funds MyDestination 2035	GMHZX	Investor	22.16 %	6.96 %	8.61 %	5.16 %	0.75%	\$7.50	0.75%	\$7.50	N/A
<i>ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	1.22 %	N/A					
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	3.74 %	N/A					
<i>Russell 3000® Index</i>			31.02 %	11.24 %	13.42 %	N/A					
<i>MSCI ACWI ex USA Index</i>			21.51 %	5.51 %	4.97 %	N/A					
GuideStone Funds MyDestination 2045	GMFZX	Investor	24.24 %	7.51 %	9.05 %	5.22 %	0.75%	\$7.50	0.75%	\$7.50	N/A
<i>ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	1.22 %	N/A					
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	3.74 %	N/A					
<i>Russell 3000® Index</i>			31.02 %	11.24 %	13.42 %	N/A					
<i>MSCI ACWI ex USA Index</i>			21.51 %	5.51 %	4.97 %	N/A					
GuideStone Funds MyDestination 2055	GMGZX	Investor	24.92 %	7.77 %	N/A	9.68 %	0.84%	\$8.40	0.75%	\$7.50	N/A
<i>ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	N/A	N/A					
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	N/A	N/A					
<i>Russell 3000® Index</i>			31.02 %	11.24 %	N/A	N/A					
<i>MSCI ACWI ex USA Index</i>			21.51 %	5.51 %	N/A	N/A					
Target Risk Funds											
GuideStone Funds Conservative Allocation	GFIZX	Investor	10.73 %	3.64 %	3.91 %	3.79 %	0.92%	\$9.20	0.92%	\$9.20	N/A
<i>Composite Indexⁱ</i>			11.43 %	4.20 %	4.28 %	4.16 %					
GuideStone Funds Balanced Allocation	GGIZX	Investor	17.33 %	5.31 %	6.43 %	5.48 %	1.01%	\$10.10	1.01%	\$10.10	N/A
<i>Composite Indexⁱⁱ</i>			18.35 %	6.07 %	7.12 %	6.05 %					

COMPARATIVE CHART

Name/Type of Option <i>Benchmark</i>	Ticker	Share Class	Average Annual Return as of 12/31/2019				Total Annual Operating Expenses [†]		Net Annual Operating Expenses [†]		Shareholder / Shareholder-Type Fees [‡]
			1 yr.	5 yr.	10 yr.	Since Inception	As a %	Per \$1000	As a %	Per \$1000	
As of 12/31/2019											
Target Risk Funds (continued)											
Vanguard Balanced Index Admiral	VBIAX	Admiral	21.79 %	8.05 %	9.68 %	6.66 %	0.07%	\$0.70	0.07%	\$0.70	N/A
<i>CRSP US Total Market TR USD 60.000% + BBgBarc US Agg Float Adj TR USD 40.000%</i>			21.87 %	8.17 %	9.84 %	6.63 %					
GuideStone Funds Growth Allocation	GCOZX	Investor	22.33 %	6.68 %	7.94 %	5.88 %	1.12%	\$11.20	1.12%	\$11.20	N/A
<i>Composite Indexⁱⁱⁱ</i>			22.94 %	7.35 %	8.50 %	6.49 %					
GuideStone Funds Aggressive Allocation	GGBZX	Investor	26.86 %	8.23 %	9.61 %	6.25 %	1.21%	\$12.10	1.21%	\$12.10	N/A
<i>Composite Index^{iv}</i>			27.17 %	8.98 %	10.21 %	7.01 %					
U.S. Equity											
GuideStone Funds Defensive Market Strategies	GDMZX	Investor	19.38 %	8.48 %	N/A	9.80 %	0.94%	\$9.40	0.94%	\$9.40	N/A
<i>Composite Index^v</i>			16.25 %	6.43 %	N/A	7.68 %					
GuideStone Funds Equity Index	GEQZX	Investor	31.33 %	11.42 %	13.33 %	7.44 %	0.38%	\$3.80	0.38%	\$3.80	N/A
<i>S&P 500® Index</i>			31.49 %	11.69 %	13.55 %	7.76 %					
Vanguard Total Stock Market Index Fund	VTSAX	Admiral	30.80 %	11.19 %	13.42 %	7.44 %	0.04%	\$0.40	0.04%	\$0.40	N/A
<i>CRSP US Total Market TR USD</i>			30.84 %	11.21 %	13.45 %	N/A					
GuideStone Funds Value Equity	GVEZX	Investor	26.80 %	7.31 %	11.04 %	6.79 %	0.87%	\$8.70	0.87%	\$8.70	N/A
<i>Russell 1000® Value Index</i>			26.54 %	8.28 %	11.79 %	7.44 %					
GuideStone Funds Growth Equity	GGEZX	Investor	34.42 %	13.29 %	14.27 %	7.56 %	0.98%	\$9.80	0.98%	\$9.80	N/A
<i>Russell 1000® Growth Index</i>			36.39 %	14.62 %	15.21 %	8.36 %					
GuideStone Funds Small Cap Equity	GSCZX	Investor	24.97 %	6.38 %	11.23 %	7.34 %	1.26%	\$12.60	1.26%	\$12.60	N/A
<i>Russell 2000® Index</i>			25.52 %	8.22 %	11.82 %	8.46 %					
Non-U.S. Equity											
GuideStone Funds International Equity	GIEZX	Investor	23.10 %	6.34 %	5.29 %	5.74 %	1.41%	\$14.10	1.41%	\$14.10	N/A
<i>Barclays Capital U.S. TIPS Index (Series- L)</i>			22.01 %	5.67 %	5.06 %	6.12 %					
Vanguard Total International Stock Index Fund	VTIAX	Admiral	21.51 %	5.85 %	N/A	5.34 %	0.11%	\$1.10	0.11%	\$1.10	N/A
<i>FTSE Global All Cap ex US (USA) NR USD</i>			21.81 %	5.84 %	N/A	N/A					
GuideStone Funds Emerging Markets Equity	GEMZX	Investor	19.64 %	3.34 %	N/A	1.54 %	1.55%	\$15.50	1.57%	\$15.70	N/A
<i>FTSE EPRA / NAREIT Developed Index - Net</i>			18.42 %	5.61 %	N/A	3.66 %					
Fixed Income											
GuideStone Funds Money Market	GMZXX	Investor	1.85 %	0.78 %	0.40 %	1.31 %	0.40%	\$4.00	0.40%	\$4.00	N/A
<i>BofA Merrill Lynch 0-3 Month US Treasury Bill Index</i>			2.21 %	1.02 %	0.55 %	1.35 %					
GuideStone Funds Low-Duration Bond	GLDZX	Investor	3.71 %	1.63 %	1.88 %	2.72 %	0.61%	\$6.10	0.61%	\$6.10	N/A
<i>ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index</i>			3.55 %	1.39 %	1.22 %	2.37 %					

COMPARATIVE CHART

Name/Type of Option <i>Benchmark</i>	Ticker	Share Class	Average Annual Return as of 12/31/2019				Total Annual Operating Expenses [†]		Net Annual Operating Expenses [†]		Shareholder / Shareholder-Type Fees [‡]
			1 yr.	5 yr.	10 yr.	Since Inception	As a %	Per \$1000	As a %	Per \$1000	
As of 12/31/2019											
Fixed Income (continued)											
Vanguard Short-Term Bond Index Fund	VBIRX	Admiral	4.86 %	1.95 %	2.03 %	2.98 %	0.07%	\$0.70	0.07%	\$0.70	N/A
<i>BBgBarc US 1-5Y GovCredit FIAdj TR USD</i>			5.01 %	2.03 %	2.13 %	N/A					
GuideStone Funds Medium-Duration Bond	GMDZX	Investor	9.58 %	3.02 %	4.14 %	4.85 %	0.66%	\$6.60	0.66%	\$6.60	N/A
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			8.72 %	3.05 %	3.74 %	4.50 %					
Vanguard Total Bond Market Index Fund	VBTLX	Admiral	8.71 %	3.00 %	3.68 %	4.30 %	0.05%	\$0.50	0.05%	\$0.50	N/A
<i>BBgBarc US Agg Float Adj TR USD</i>			8.87 %	3.07 %	3.78 %	N/A					
GuideStone Funds Extended-Duration Bond	GEDZX	Investor	13.14 %	4.11 %	7.09 %	7.38 %	0.83%	\$8.30	0.83%	\$8.30	N/A
<i>Composite Index^{vi}</i>			13.10 %	4.71 %	7.25 %	6.93 %					
GuideStone Funds Global Bond	GGBFX	Investor	11.03 %	3.50 %	4.82 %	4.96 %	0.83%	\$8.30	0.83%	\$8.30	N/A
<i>Composite Index^{vii}</i>			10.16 %	4.02 %	4.68 %	5.21 %					
Real Assets/Alternatives											
GuideStone Funds Global Real Estate Securities	GREZX	Investor	24.42 %	6.42 %	10.16 %	4.32 %	1.15%	\$11.50	1.15%	\$11.50	N/A
<i>Russell 2000® Index</i>			21.91 %	5.56 %	9.64 %	3.71 %					
GuideStone Funds Strategic Alternatives	GFSZX	Investor	4.62 %	N/A	N/A	2.28 %	1.38%	\$13.80	1.38%	\$13.80	N/A
<i>ICE BofAML US 3 Month Treasury Bill Index</i>			2.28 %	N/A	N/A	1.88 %					

Note: More current information about your Plan's investment options, including fees and expenses and performance updates, may be available at www.MyGuideStone.org/InvestmentOptions/WilliamJewellerISA. If you are already a Plan participant, this information is available through www.MyGuideStone.org.

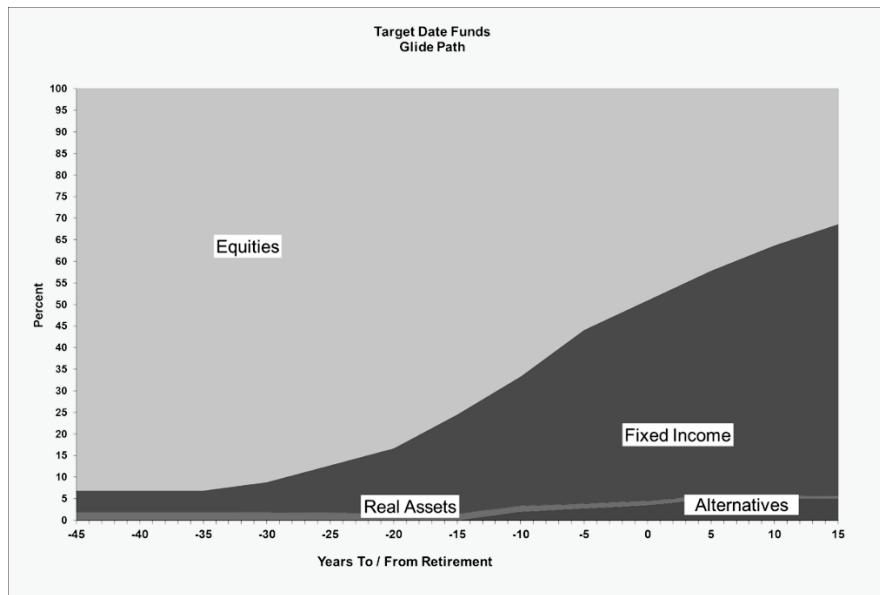
The investment funds in this table have certain limitations with respect to excessive trading of fund shares. Excessive trading can harm shareholders in various ways, including reducing the returns to long-term shareholders by increasing costs to the fund, disrupting portfolio management strategies and diluting the value of the shares in cases in which fluctuations in markets are not fully priced into the fund's NAV. The investment options presented in this document have adopted policies designed to discourage excessive trading of fund shares. Excessive trading activity in the fund is evidenced by a pattern of round-trip transactions in an individual's account. Generally, a round-trip transaction occurs when a participant sells fund shares (including exchanges) within 30 days of the purchase date. If it is determined by the fund company that market-timing-type activity has occurred, you may lose exchange privileges for the fund involved for a period of time. Please see the applicable fund prospectus for details on the excessive trading policy for each fund.

† "Total Annual Operating Expenses" are the ongoing expenses paid by the fund and stated as a percent of the fund's total net assets (also known as the expense ratio). The Adviser has agreed to waive fees to the extent needed to limit direct fund expenses to the fund's stated expense cap that is found in the prospectus. If expenses fall below the fund's stated expense cap within three years after the Adviser has waived fees, the fund may repay the Adviser so long as the repayment does not cause the fund to exceed its expense cap during the year in which the repayment is made and the expense cap in place during the year in which the waivers were originally incurred. "Net Annual Operating Expenses" are the fees the investor actually incurs after all waivers and reimbursements. The above information only applies to GuideStone Funds. Please see the fund's prospectus for additional information.

‡ "Shareholder/Shareholder-type Fees" are fees paid directly from your investment in this option (e.g., sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees, surrender charges, contract maintenance fees and mortality and expense charges). GuideStone Funds typically pay their regular and recurring, fund-wide operating expenses out of fund assets, rather than by imposing separate fees and charges on investors. Please note, however, that because these expenses are paid out of fund assets, investors are paying them indirectly.

***Target Date Funds** (MyDestination Funds®) are diversified “funds-of-funds” according to a predetermined glide path that adjusts allocations to asset classes over time as shown in the chart below. The glide path adjusts the percentage of fixed-income securities and the percentage of equity securities to become more conservative each year until approximately 15 years after the Target Date. The Fund is not designed for a lump sum redemption at the retirement date. The Fund pursues the maximum amount of capital growth consistent with a reasonable amount of risk during the investor’s pre-retirement years and is intended to serve as a post-retirement investment vehicle with allocations designed to support an income stream during retirement along with some portfolio growth that exceeds inflation. The Fund does not guarantee a particular level of income through retirement.

For the MyDestination 2015 Fund, at the Target Date, the Fund’s allocation to stocks was approximately 55% of its assets. The Fund’s exposure to equities will continue to decline until approximately 15 years after its Target Date, when its allocation to equities will remain fixed at approximately 31% of its assets and the majority of the remainder will be invested in fixed-income securities with allocations to real assets and alternative investments. For all other MyDestination Funds, the allocation to equities will be approximately 49% of its assets at the Target Date. Each Fund’s exposure to equities will continue to decline until approximately 15 years after its Target Date, when its allocation to equities will remain fixed at approximately 31% of its assets and the majority of the remainder will be invested in fixed-income securities with allocations to real assets and alternative investments.



As of December 2019:

- i ICE Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index 49.00%, Russell 3000® Index 21.00%, Bloomberg Barclays U.S. Aggregate Bond Index 16.00%, MSCI ACWI (All Country World Index) Ex-U.S. Index 8.00%, ICE Bank of America Merrill Lynch U.S. 3-Month Treasury Bill Index 5.00%, FTSE EPRA/NAREIT Developed Index 1.00%.
- ii Bloomberg Barclays U.S. Aggregate Bond Index 43.50%, Russell 3000® Index 34.50%, MSCI ACWI (All Country World Index) Ex-U.S. Index 16.00%, ICE Bank of America Merrill Lynch U.S. 1-3 Year U.S. Treasury Index 4.00%, FTSE EPRA/NAREIT Developed Index 2.00%.
- iii Russell 3000® Index 47.00%, MSCI ACWI (All Country World Index) Ex-U.S. Index 28.00%, Bloomberg Barclays U.S. Aggregate Bond Index 19.50%, FTSE EPRA/NAREIT Developed Index 3.00%, ICE Bank of America Merrill Lynch U.S. 1-3 Year U.S. Treasury Index 2.50%.
- iv Russell 3000® Index 60.00%, MSCI ACWI (All Country World Index) Ex-U.S. 40.00%.
- v S&P 500® Index 50.00%, FTSE 3-Month Treasury Bill Index 50.00%.
- vi Bloomberg Barclays U.S. Long Government/Credit Bond Index 50%, Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index 50%.
- vii Bloomberg Barclays Global Aggregate Index 50.00%, JP Morgan Emerging Markets Bond Index Plus 25.00%, Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Bond Index 25.00%.

GLOSSARY

Accounting and Recordkeeping Services – Services performed by GuideStone in order to maintain your retirement account. Some of these services include enrollment, daily valuation, contribution processing, balance inquiry, investment transfers, distribution processing, distribution tax reporting, quarterly statements, web access, customer service support, education and administration of Plan provisions.

Adviser – GuideStone Capital Management, LLC serves as the investment adviser to GuideStone Funds. The adviser is an affiliate of GuideStone Financial Resources of the Southern Baptist Convention. Rather than making the day-to-day investment decisions for the funds, the adviser retains the services of other investment management firms to do so.

Annual Operating Expenses, Net – Expressed as a percentage, these are asset-based fees reflecting an investment option's on-going expenses including management and other fees. Asset-based fees are deducted from an investment option's assets, reducing the investment option's return. *Net operating expenses are the fees the investor actually incurs after all waivers and reimbursements.*

Annual Operating Expenses, Total – Expressed as a percentage, these are asset-based fees reflecting an investment option's on-going expenses including management and other fees. Asset-based fees are deducted from an investment option's assets, reducing the investment option's return.

Annualize – To convert to an annual basis. The expression of a rate of return over periods other than one year converted to annual terms. For example, a cumulative return of 21% over two years would convert into an annualized return of 10% per annum, even though each annual return may have looked nothing like 10%. For example, if an investment earned -2% in year one and 23.5% in year two, the compound annual return would be 10%.

Asset Allocation Fund – A fund with an investment strategy that aims to balance risk and reward by apportioning the portfolio's assets according to a pre-defined mix of equities and fixed income securities.

Automatic Reallocation – An election to automatically rebalance funds in your account according to a pre-defined allocation on the first business day of each quarter.

Benchmark – Any basis of measurement, such as an index, that is used by an investment manager as a yardstick to assess the risk and performance of a portfolio. For example, the S&P500[®] Index is a commonly used benchmark for U.S. large-cap equity portfolios.

Target Date Fund – A fund designed to make investing for retirement more convenient by automatically changing your investment mix or asset allocation over time.

Equity Fund – A mutual fund comprised of stock securities. Stocks represent ownership interest possessed by shareholders in a corporation. Stocks are synonymous with equities.

Expense Cap – The expense limit placed on the annual operating expenses and management fees incurred by a mutual fund, expressed as a percentage.

Expense Ratio – Expressed as a percentage, this provides the investor the total cost for a fund's annual operating expenses and management fees.

Fixed Income Fund – A mutual fund comprised of bond securities. A bond is a security that pays a fixed rate of return. Fixed income usually refers to government, corporate or municipal bonds, which pay a fixed rate of interest until the bonds mature, and to preferred stock, which pays a fixed dividend.

Fund Exchange – An exchange a participant makes from one investment to one or more investments. For example, Participant A wants to exchange 10% of the accumulations in the Aggressive Allocation Fund and place it in the International Equity Fund.

Fund-of-Funds – A method of investing where a mutual fund is invested in underlying mutual funds. GuideStone Funds' Asset Allocation and Target Date Funds employ a fund-of-funds investment strategy.

Future Contribution Allocation – The election for new contributions to your account to be directed into a pre-defined allocation. This allocation could be where your existing money is invested or in a different allocation of investment options.

Glide Path – Within the *MyDestination Funds*[®], a graphical representation of how allocations will gradually shift over time from an emphasis on equity securities to an emphasis on fixed-income securities.

Money Market – The market in which short-term debt instruments (Treasury bills, commercial paper, banker's acceptances, certificates of deposit, discount notes of federal agencies, etc.) are issued and traded.

Mutual Fund – A mutual fund pools shareholders' money and, using professional management, invests in securities like stocks and bonds.

Net Asset Value (“NAV”) – The market value of a fund share. For the funds, this value is net of all expenses. The NAV is calculated after the close of the exchanges and markets each day by taking the closing market value of all securities owned plus all other assets such as cash, subtracting liabilities, then dividing the result (total net assets) by the total number of shares outstanding.

Plan Trustee – GuideStone Financial Resources serves as the Trustee for your Plan.

Portfolio Turnover – Statistical ratio measuring the amount of transactions within a portfolio over a given time period.

Prospectus – A legal document setting forth the complete history and current status of a security issue that must be made available to all interested purchasers in advance of a public offering under the Securities Act of 1933. Prospectuses are also issued by mutual funds, describing the history, background of managers, fund objectives, a financial statement and other essential data.

Reallocation – The process of selling all existing shares in your account at one time and purchasing into a new allocation.

Share Class – In some cases, a mutual fund may offer multiple share classes with different fees to investors. The Institutional share class of GuideStone Funds bears lower operating expenses to participants of Plans that qualify (based on total assets of the Plan) than the Investor share class. For additional information, please see the fund's prospectus.

Specialty Fund – An investment option with an investment objective limited to a specific strategy, industry or sector of the economy.

Supplemental Investment Option – Investment alternatives selected by the sponsoring employer for the Plan that are in addition to or in lieu of standard investment options.