

GuideStone International Equity Fund

GIEZX | INVESTOR SHARE CLASS

GIEYX | INSTITUTIONAL SHARE CLASS



GuideStone®
Funds

FOURTH QUARTER 2023

Fund Summary

The GuideStone International Equity Fund seeks to provide long-term capital appreciation. Any income received is incidental to this objective. The Fund employs an actively managed, multi-manager investment approach that combines the benefits of bottom-up fundamental research and sophisticated quantitative modeling. It has a strong focus on security selection and aims to add value relative to the MSCI EAFE Index through well-diversified investments in international developed markets and, to a lesser extent, emerging markets.

Altrinsic
(Value)
36%

- Defensive, high quality value strategy
- Emphasis on durable businesses with attractive cash flow
- Long holding periods and a focus on the productivity of companies over full economic cycles

MFS Institutional Advisors
(Growth)
23%

- Relative growth strategy
- Employs quantitative screens and in-depth fundamental research to identify a concentrated portfolio of securities with sustainable earnings growth at a reasonable price

AQR Capital Management
(Core 130/30)
20%

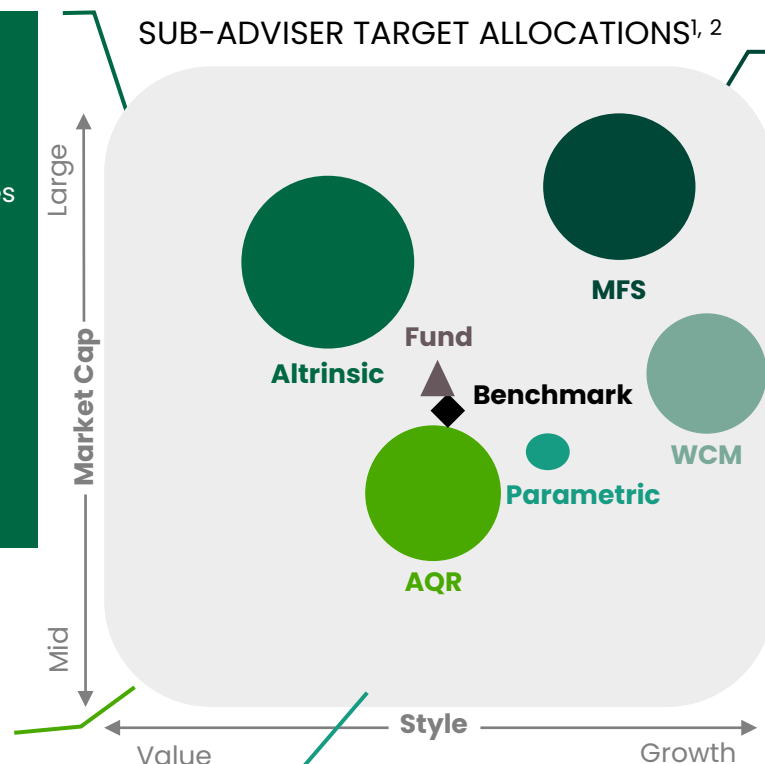
- Quantitative 130/30 strategy
- Utilizes a combination of stock and macro themes to take active views on securities, countries and currencies

Parametric Portfolio Associates
(Passive Japan)
6%

- Helps to offset the low Japan exposure of active managers relative to the benchmark, emphasizing stock-specific over regional risks

WCM Investment Management
(Defensive High Growth)
15%

- Defensive, high growth strategy
- Utilizes a fundamental research approach to identify a concentrated portfolio of securities with high returns on invested capital, little or no debt, high margins and a history of consistent, sustainable growth



With a blend of growth and value investment styles across a wide range of industries, economic sectors and geographical regions, potential benefits of the Fund include:

- **Pure International Focus**

- ❖ While sub-advisers are given leeway to pursue high-conviction opportunities across the globe, the Fund's core structure and mandate ensure the majority of its assets are invested in international developed markets — positioning the Fund as a core international holding within a well-diversified investment portfolio.

- **Tactical Flexibility**

- ❖ With multiple sub-advisers — each possessing a distinct focus and skill set — the Fund's investment adviser has flexibility to make opportunistic shifts within the portfolio in response to changing market conditions.

- **Unique Long/Short Equity Strategy**

- ❖ The combination of a 130/30, Long/Short Equity strategy with a well-rounded mix of traditional long-only investment managers brings added diversification and return potential to the Fund while mitigating many of the risks typically associated with short-only investing.

THE GUIDESTONE DIFFERENCE

Since 2001, GuideStone® has been a trusted investment manager for both institutional and individual investors. GuideStone Funds® offers a wide array of equity, fixed income, real assets/alternatives and impact investment options to complement any portfolio.

FAITH - BASED

We believe prudent stewardship of investor assets includes the incorporation of a multifaceted faith-based investing program.

INTENTIONAL

We believe an emphasis on intentional risk may help investors reach their long-term goals.

ACTIVE

We believe active portfolio management that identifies best-in-class managers and optimizes the allocation of capital among them may add value over a full market cycle.

¹Sub-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 loss of principal. Due to rounding, target allocations may not sum to 100%

²GuideStone 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.

The Fund's benchmark is the MSCI EAFE Index. The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of developed markets, excluding the U.S. and Canada. 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. Index used with permission. It is not possible to invest directly in an index.

Investment Considerations: Securities of foreign issuers may be negatively impacted by political events, economic conditions or inefficient, illiquid or unregulated markets in foreign countries, and they also may be subject to inadequate regulatory or accounting standards, which may increase investment risk. Investing in emerging markets may involve greater risks than investing in more developed foreign markets because, among other things, emerging markets often have more political and economic instability. 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.

Investing involves risk. Principal loss is possible. Diversification cannot assure a profit or protect against loss in a declining market. Funds invested in accordance with the faith-based investment restrictions of GuideStone Financial Resources may not be able to take advantage of certain investment opportunities due to these restrictions, which may adversely affect investment performance.

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.

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