

**Investment Objective:** The Impact Bond Fund seeks to maximize total return through capital gains and current income while preserving capital value.

**Investment Suitability:** The Impact Bond Fund may be suitable for investors who have a medium- to long-term investment horizon, seek higher returns than those offered by a shorter maturity bond fund, can accept short-term fluctuations in account value and want to diversify their portfolio with a globally diversified fixed income investment option.

The Fund's impact criteria may lead to performance differences versus traditional funds. Success depends on the Adviser's and sub-advisers' ability to assess impact investing issues. Investments may not deliver intended impact outcomes that were initially intended. Risks include market volatility, interest rate changes, and exposure to foreign and emerging markets. Illiquid and private investments may be hard to value and carry higher risk. For full details, refer to the Fund's prospectus. 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 100%

**Annual Operating Expenses**

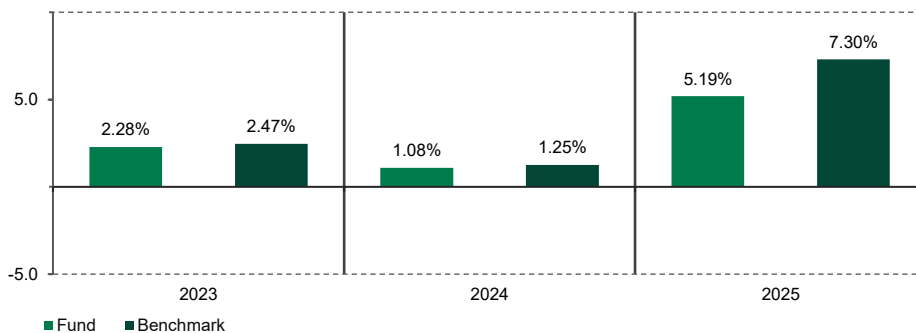
Gross Expense Ratio	Net Expense Ratio*
1.15%	0.77%

\*The Adviser has agreed to waive fees and/or reimburse expenses to the extent needed to limit total annual operating expenses (without regard to any expense reductions realized through the use of directed brokerage) excluding interest, taxes, brokerage commissions, extraordinary expenses, acquired fund fees and expenses and expenses incurred in connection with the short sale of securities to 0.77% for the Investor Class. This Expense Limitation applies to Fund operating expenses only and will remain in place until April 30, 2026.

**Performance**

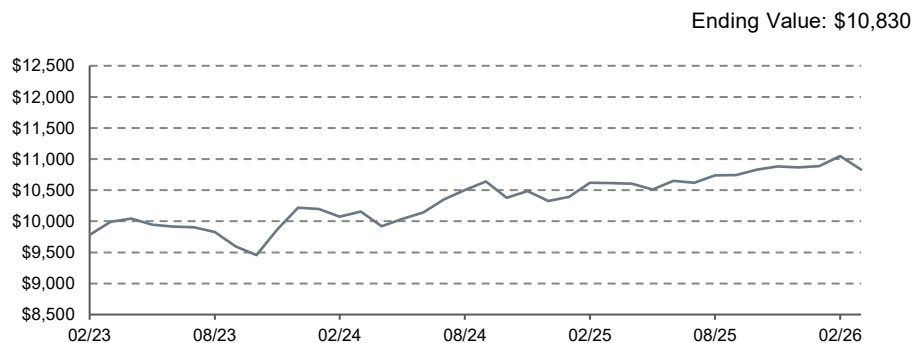
	Three Month	Year to Date	One Year	Three Year (Annualized)	Five Year (Annualized)	Ten Year (Annualized)	Since Inception (Annualized)
Fund	-0.31%	-0.31%	2.03%	2.73%	N/A	N/A	2.58%
Benchmark	-0.05%	-0.05%	4.35%	3.63%	N/A	N/A	3.42%

**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. 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 2023 annual performance began 01/27/2023. Performance would have been lower without fee waivers and reimbursements to the Fund in effect.

**Growth of \$10,000 Investment**



**Morningstar Rating Based on Risk Adjusted Return<sup>2</sup>**

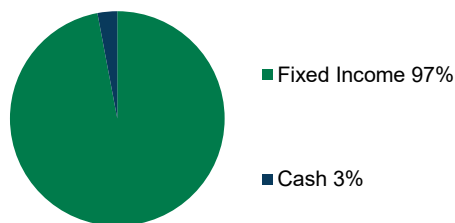
Category: Intermediate Core Bond

Overall	Three Year
★ among 417 funds	★ among 417 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 to view or download a prospectus. You should read the prospectus carefully before investing.**

GuideStone Funds® shares are distributed by Foreside Funds Distributors LLC, not an advisor affiliate. GuideStone Capital Management, LLC®, an affiliate of GuideStone Financial Resources®, provides investment advisory services for the Funds.

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**Portfolio Details**
**Asset Allocation<sup>3,4</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	\$93
Number of Holdings*	167
*Does not include currencies or forward currency contracts	

**Portfolio Characteristics**

Weighted Avg Maturity	12.75 years
Effective Duration	5.60 years
SEC 30-Day Yield	3.71%
SEC 30-Day Yield (Gross)†	3.71%
†Gross Yield reflects yield if fee waivers were not in effect	

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

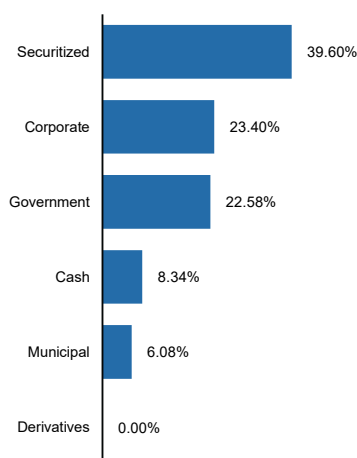
Standard Deviation	5.36%
R-Squared	97.98%
Beta vs. Benchmark	0.94
Beta vs. Bloomberg US Agg	0.94
Sharpe Ratio	-0.37
Information Ratio	-1.05

\*\* Calculated over previous three years

**Sub-Adviser Composite<sup>5</sup>**

RBC Global Asset Management (U.S.) Inc.	100%
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GuideStone 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.

**Fixed Income Holdings**


Duration-weighted

**Credit Ratings<sup>6</sup>**

AAA/Govt/Agency	59.94%
AA	5.74%
A	4.43%
BBB	18.55%
BB	0.00%
B	0.00%
Lower Than B	0.00%
Not Rated	11.34%

Weighted average maturity—The average amount of time remaining before the debt securities in a portfolio mature.

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

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.

Sharpe Ratio—A risk-adjusted measure that measures reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

Information Ratio—Measures how much the fund outperformed the benchmark per unit of additional risk taken.

<sup>1</sup>The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency). "Bloomberg®", Bloomberg and Bloomberg US Aggregate Bond Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by GuideStone Financial Resources of the Southern Baptist Convention ("GuideStone Financial Resources") and its affiliates. Bloomberg is not affiliated with GuideStone Financial Resources and its affiliates and Bloomberg does not approve, endorse, review, or recommend the Impact Bond Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the Impact Bond Fund. Index used with permission. It is not possible to invest directly in an index.

<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%.

<sup>5</sup>Sub-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. Due to rounding, target allocations may not sum to 100%. There can be no guarantee that any strategy will be successful. All investing involves risk, including potential loss of principal.

<sup>6</sup>The credit quality letter ratings are provided to indicate the creditworthiness of the underlying securities within the Fund and not of the Fund itself. These credit ratings range from AAA/Govt/Agency (highest) to Lower Than B (lowest) and are assigned by the rating agencies Moody's and Fitch. Where credit ratings differ between these rating agencies, 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 both of the Nationally Recognized Statistical Rating Organizations (NRSROs) listed above, then it will be classified as Not Rated in the table.