

ONLINE PRIVACY POLICY

Last Updated: February 19, 2013

This online privacy policy (this “Privacy Policy”) describes how we (Aspiriant LLC and its affiliates) collect, use, and share information we collect through our website located at www.aspiriantfunds.com (our “Website”). Your use of our Website indicates your agreement with, and your consent to the use of your information in accordance with, the practices described in this Privacy Policy. Please do not use our Website if you do not agree with this Privacy Policy.

SECTION I. INFORMATION REGARDING INVESTORS

Information about how we may collect, maintain, and use non-public and personal information regarding current, prospective, and former investors, and the measures we take to protect that information, is subject to our Consumer Privacy Policy, which can be viewed **here** [<http://www.aspiriantfunds.com/wp-content/uploads/2013/02/Aspiriant-Funds-Consumer-Privacy-Policy-2013.pdf>]. Such information may be collected by us through forms, applications, and other documents you complete, in meetings, telephone calls, and communications (such as emails), in password-protected portions of our Website or other of our websites, and through other means.

SECTION II. INFORMATION COLLECTED THROUGH OUR WEBSITE

1. Policies regarding Information collected through our Website.

The policies described in this Section II describes our policies with respect to information collected through our Website other than information subject to our Consumer Privacy Policy referenced above.

2. Collection of Personal Information.

We collect personally identifiable information (such as name, address, telephone number, or email address) (“Personal Information”) provided to us voluntarily through our Website. For example, if you sign up to receive information about our fund, we will collect your email address. In addition, we collect Personal Information you choose to send to us in other ways, such as if you send a message through the “Contact” page of our Website or utilize our Client Login services. Please do not submit your Personal Information to us if you do not want us to collect, use, and share it under the terms of this Privacy Policy.

3. Use of Personal Information.

We may use your Personal Information to provide you with information and services, to send you notices (for example, in the form of email messages or mailings), and otherwise to respond to your requests. We may also use your Personal Information to enhance the operation of our Website, improve our marketing and promotional efforts, statistically analyze use of our Website (both on an individual basis and in the aggregate), update and enhance our records, maintain and improve our Website, and for other purposes identified on portions of our Website where information is collected. We also use Personal Information to contact you regarding us or our Website, resolve disputes, troubleshoot problems, and enforce and investigate your compliance with our agreements with you, including our General Terms and Conditions of Use and this Privacy Policy.

4. Sharing of Personal Information.

We share the Personal Information we collect among our affiliates, as well as with certain non-affiliated entities (“third parties”) as described below.

Service Providers. We may share your Personal Information with certain third-party service providers in order for them to assist us with certain aspects of our operations. For example, we may use a third party to email Website-related communications to you or to help us collect data relating to your use of our Website. We require that these service providers agree to use your Personal Information only for purposes of assisting us with such activities.

Legal Obligations. We may disclose your Personal Information to law enforcement and other government authorities, regulatory organizations, and to other third parties when compelled to do so by such government authorities or as otherwise required or permitted by law, including in response to court orders and subpoenas. We may also disclose your Personal Information in the event that we have reason to believe someone is causing or threatening to cause injury to or interference with our rights or property, the rights or property of others, the operation of our Website, Website users, or anyone else that could be harmed by such activities; as well as to protect against fraud.

Business Transfers. We may disclose your Personal Information in the event that we undergo (or are in discussions regarding) an acquisition, merger, sale, reorganization, consolidation, liquidation, or sale of assets that results in a third party’s acquisition of us or our assets, and your Personal Information may be among the transferred assets in such a transaction.

5. Automatically Collected Website Usage Information.

When you use our Website, we automatically collect certain information relating to that use. This information may be stored on your computer's hard drive. For example, we may use “cookies” (small text files placed on a user's hard drive) or similar technologies to retain information about you and your use of our Website. These technologies collect information such as which Internet browser you are using, what pages you visit, the information for which you search, and the domain name of the website from which you came. We use, compile, and analyze that information to learn about your use of our Website, to learn how many people are visiting our Website, to analyze trends in our users’ behavior, and to maintain and enhance our Website and the services and information we offer. We may share aggregated anonymous data concerning our users with third party analytic services, business partners and others interested in how our Website is used. By using our Website, you consent our automatic collection, use, and sharing of information as described above. You are always free to decline our cookies if your browser permits, but in that case, some portions of our Website may not operate properly

6. Security.

We have implemented reasonable measures to help protect your Personal Information from loss, misuse, and unauthorized access or disclosure. However, no security system is foolproof and we cannot fully eliminate security risks with respect to your Personal Information. As a result, while your privacy is very important to us, we cannot fully ensure that your Personal Information will not be disclosed to third parties. You should be mindful of these security limitations when you submit Personal Information to us. If applicable law imposes any non-disclaimable duty with respect to your Personal Information, you agree that the standard used to measure our compliance with that duty will be one of intentional misconduct.

7. Other Websites or Applications.

Our Website may contain links to other websites or may allow you to use or access third party services. We are not responsible for the privacy practices of any other websites or other service providers. Information you submit to those websites and service providers is subject to the privacy policies of those websites and service providers, not this Privacy Policy. We encourage you to review the privacy policies of these other websites and service providers before you submit any information to them.

8. Marketing Emails.

If you have elected to receive email updates from us, we may periodically send you emails that promote or otherwise contain information relating to our products or services. When you receive emails from us, you may indicate a preference to “unsubscribe,” and thus to stop receiving, further emails from us by following the “unsubscribe” instructions provided in the email(s) you received. Even if you request not to be contacted by us, we may use your contact information to send you crucial information about our Website, products and services which you have accessed or used, or information about changes to this Privacy Policy.

9. Deleting Your Personal Information.

We will use our commercially reasonable efforts to fulfill your request to delete your information in a timely manner. We may keep a record of all information that is deleted, and we may determine what may be deleted. For example, if we are required to keep certain information for regulatory purposes, we may be prevented from deleting that information. Even if we delete your information from our ‘live’ database, it may still be stored on other databases (including those kept for archival purposes). We are not responsible for deleting information about you from the databases of any third parties.

SECTION III. GENERAL

1. International Users.

OUR WEBSITE IS INTENDED FOR RESIDENTS OF THE UNITED STATES ONLY. IF YOU ACCESS OUR SITE FROM OUTSIDE THE UNITED STATES, YOU EXPRESSLY CONSENT TO OUR PROCESSING OF YOUR PERSONAL INFORMATION ACCORDING TO THIS PRIVACY POLICY. YOUR PERSONAL INFORMATION MAY BE PROCESSED BY US IN THE COUNTRY WHERE IT WAS COLLECTED AND IN THE UNITED STATES; UNITED STATES LAWS REGARDING PROCESSING OF YOUR PERSONAL INFORMATION MAY BE LESS STRINGENT THAN THE LAWS IN YOUR COUNTRY.

2. Organizations.

IF YOU REPRESENT AN ORGANIZATION, YOU MUST ENSURE THAT EACH MEMBER OF YOUR ORGANIZATION (INCLUDING EMPLOYEES AND CONTRACTORS) ABOUT WHOM PERSONAL INFORMATION MAY BE PROVIDED TO US HAS GIVEN EXPRESS CONSENT TO OUR PROCESSING OF SUCH PERSONAL INFORMATION ACCORDING TO THE TERMS OF THIS PRIVACY POLICY.

3. Privacy of Children.

Our Website is not directed at minors and we do not knowingly collect Personal Information from, or maintain any Personal Information regarding, persons under the age of 18.

4. Updates to Our Privacy Policy.

We reserve the right, at our discretion, to change, modify, add, or remove portions of this Privacy Policy at any time. We will post notice of such changes on our Website or will email notice of such changes to you at the email address we have on file for you. If you continue to use our Website after a change is made, you will be indicating and agreeing that you have read, understood, and agreed to the changed Privacy Policy. If you do not agree to any change to this Privacy Policy, you should stop using our Website and request removal of your information from our databases.

5. Questions about this Privacy Policy.

If you have questions about this Privacy Policy, you may contact us at 1-877-997-9971.