



ASPIRIANT

2019 Year-End Distributions

Aspiriant Mutual Funds

The following table details the final distribution amounts paid by the Aspiriant Mutual Funds.

Record Date: 12/27/2019
Ex-Date: 12/30/2019
Pay Date: 12/30/2019

	FINAL Ordinary Income Distribution	FINAL Tax-Exempt Income Distribution	FINAL Short-Term Cap Gain Distribution	FINAL Long-Term Cap Gain Distribution	FINAL Total Distribution	FINAL Total Distribution as % of Net Asset Value	Estimated Qualified Dividend Income
Aspiriant Risk-Managed Equity Allocation Fund	\$0.3003	\$0.0000	\$0.0000	\$0.3372	\$0.6375	4.48%	81.37%
Aspiriant Risk-Managed Municipal Bond Fund	\$0.0000	\$0.1148	\$0.0000	\$0.0000	\$0.1148	1.10%	0.0%
Aspiriant Defensive Allocation Fund	\$0.3980	\$0.0000	\$0.0000	\$0.0000	\$0.3980	3.65%	27.73%
Aspiriant Risk-Managed Taxable Bond Fund	\$0.1113	\$0.0000	\$0.0000	\$0.0000	\$0.1113	1.08%	0.0%

Please contact your tax advisor to review the impact of these distributions on your situations and discuss possible tax strategies.

Please consider the funds' investment objectives, risks, charges and expenses carefully before investing. The prospectus that contains this and other information about the funds is available by calling 1.877.997.9971 and should be read carefully prior to investing.

Aspiriant Mutual Funds are distributed by UMB Distribution Services, LLC, 235 West Galena Street, Milwaukee, WI 53212.