



ASPIRIANT

2017 Year-End Distribution Estimates

Aspiriant Mutual Funds

The following table details estimates of 2017 year-end distributions for the Aspiriant Mutual Funds. These distribution estimates may change *significantly* before the distribution date (Ex-Date) due to portfolio security transactions and changes in the number of shares outstanding.

Record Date: 12/6/2017
Ex-Date: 12/7/2017
Pay Date: 12/7/2017

| | Estimated Ordinary Income | Estimated Short-Term Cap Gain | Estimated Long-Term Cap Gain | Estimated Total Distribution |
|-----------------------------------------------|----------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|
| Aspiriant Risk-Managed Equity Allocation Fund | \$0.15-\$0.25 | \$0.04-\$0.15 | \$0.01-\$0.05 | \$0.20-\$0.45 |
| Aspiriant Risk-Managed Municipal Bond Fund | \$0.055-\$0.08 | \$0.00-\$0.02 | \$0.00-\$0.03 | \$0.055-\$0.13 |
| Aspiriant Defensive Allocation Fund | \$0.12-\$0.50 | \$0.02-\$0.05 | \$0.03-\$0.07 | \$0.17-\$0.62 |

Revisions will be posted as they become available.

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.



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2017 Year-End Distribution Dates

Aspiriant Mutual Funds

The following are the dates for the Aspiriant Mutual Funds year-end distributions.

Income and Capital Gains

Record Date: 12/6/2017
Ex-Date: 12/7/2017
Pay Date: 12/7/2017

A secondary income distribution, if needed, maybe made on the following dates.

Record Date: 12/27/2017
Ex-Date: 12/28/2017
Pay Date: 12/28/2017

Initial distribution estimates will be available by November 28, 2017.

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