



## ASPIRIANT

### **2021 Year-End Distribution Estimates**

#### **Aspiriant Mutual Funds**

The following table details estimates of 2021 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: 12/29/2021  
Ex-Date: 12/30/2021  
Pay Date: 12/30/2021

	<b>Estimated Ordinary Income Distribution \$/per share (% of NAV)*</b>	<b>Estimated Tax-Exempt Income Distribution \$/per share (% of NAV)</b>	<b>Estimated Short-Term Cap Gain Distribution \$/per share (% of NAV)</b>	<b>Estimated Long-Term Cap Gain Distribution \$/per share (% of NAV)</b>	<b>Estimated Total Distribution \$/per share (% of NAV)</b>
Aspiriant Risk-Managed Equity Allocation Fund	\$0.30-\$0.40 (1.98%-2.63%)	\$0.00 (0.00%)	\$0.00 (0.00%)	\$0.01 - \$0.05 (0.07%-0.33%)	\$0.31 - \$0.45 (2.05%-2.96%)
Aspiriant Risk-Managed Municipal Bond Fund	\$0.00 (0.00%)	\$0.09 - \$0.11 (0.85% - 1.04%)	\$0.00 (0.00%)	\$0.05 - \$0.07 (0.47%-0.66%)	\$0.14 - \$0.18 (1.32%-1.70%)
Aspiriant Defensive Allocation Fund	\$0.45-\$0.55 (4.08%-4.98%)	\$0.00 (0.00%)	\$0.00 (0.00%)	\$0.00 (0.00%)	\$0.45 - \$0.55 (4.08%-4.98%)
Aspiriant Risk-Managed Taxable Bond Fund	\$0.00 (0.00%)	\$0.00 (0.00%)	\$0.00 - \$0.01 (0.00%-0.10%)	\$0.18 - \$0.23 (1.79%-2.28%)	\$0.18 - \$0.24 (1.79%-2.38%)

\* Estimated Qualified Dividend Income designation is 100%, 0%, 22% and 0% for Aspiriant Risk-Managed Equity Allocation Fund, Aspiriant Risk-Managed Municipal Bond Fund, Aspiriant Defensive Allocation Fund and Aspiriant Risk-Managed Taxable Bond Fund, respectively.

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