

ASPIRIANT RISK-MANAGED TAXABLE BOND FUND
SCHEDULE OF INVESTMENTS
As of June 30, 2022 (Unaudited)

| Number of Shares | | Value |
|--------------------------------------|---|-----------------------|
| OPEN-END MUTUAL FUNDS — 92.7% | | |
| CORE — 82.9% | | |
| 3,723,874 | DoubleLine Total Return Bond Fund - I Class | \$ 34,818,225 |
| 7,069,474 | MetWest Total Return Bond Fund - Plan Class ¹ | 63,271,793 |
| 2,613,689 | PIMCO Income Fund - Institutional Class | 27,731,247 |
| 2,003,931 | River Canyon Total Return Bond Fund - Institutional Class | 20,520,250 |
| 181,265 | Vanguard Total Bond Market Index Fund - Institutional Class | 1,796,333 |
| | | 148,137,848 |
| OPPORTUNISTIC — 9.8% | | |
| 842,769 | GMO Emerging Country Debt Fund, Class VI | 15,759,769 |
| 359,849 | Vanguard High-Yield Corporate Fund - Admiral Shares | 1,831,632 |
| | | 17,591,401 |
| TOTAL OPEN-END MUTUAL FUNDS | | |
| | (Cost \$187,747,131) | 165,729,249 |
| PRIVATE FUND — 2.2% | | |
| OPPORTUNISTIC — 2.2% | | |
| | AG Direct Lending Fund IV Annex, LP ² | 4,000,000 |
| TOTAL PRIVATE FUND | | |
| | (Cost \$4,000,000) | 4,000,000 |
| SHORT-TERM INVESTMENT — 1.7% | | |
| 3,019,385 | JPMorgan Prime Money Market Fund - Institutional Shares, 1.44% ³ | 3,019,687 |
| TOTAL SHORT-TERM INVESTMENT | | |
| | (Cost \$3,019,473) | 3,019,687 |
| TOTAL INVESTMENTS — 96.6% | | |
| | (Cost \$194,766,604) | 172,748,936 |
| | Other assets less liabilities — 3.4% | 5,988,608 |
| TOTAL NET ASSETS — 100.0% | | \$ 178,737,544 |

¹ Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements is available from the SEC's EDGAR database at www.sec.gov.

² The investment was acquired on 4/8/2022. The cost is \$4,000,000.

³ The rate is the annualized seven-day yield at period end.

LP — Limited Partnership