

ASPIRIANT RISK-MANAGED TAXABLE BOND FUND
SCHEDULE OF INVESTMENTS
As of December 31, 2022 (Unaudited)

Number of Shares		Value
	OPEN-END MUTUAL FUNDS — 91.8%	
	CORE — 81.2%	
3,798,396	DoubleLine Total Return Bond Fund - I Class	\$ 33,311,931
6,946,362	MetWest Total Return Bond Fund - Plan Class ¹	58,905,148
2,719,248	PIMCO Income Fund - Institutional Class	28,144,221
2,003,930	River Canyon Total Return Bond Fund - Institutional Class ²	19,959,149
183,685	Vanguard Total Bond Market Index Fund - Admiral Shares	1,741,334
		142,061,783
	OPPORTUNISTIC — 10.6%	
960,646	GMO Emerging Country Debt Fund, Class VI	16,657,603
369,816	Vanguard High-Yield Corporate Fund - Admiral Shares	1,904,551
		18,562,154
	TOTAL OPEN-END MUTUAL FUNDS	
	(Cost \$190,151,131)	160,623,937
	PRIVATE FUND³ — 5.6%	
	OPPORTUNISTIC — 5.6%	
	AG Direct Lending Fund IV Annex, LP ⁴	9,733,240
	TOTAL PRIVATE FUND	
	(Cost \$9,434,233)	9,733,240
	SHORT-TERM INVESTMENT — 2.6%	
4,609,586	JPMorgan Prime Money Market Fund - Institutional Shares, 4.42% ⁵	4,611,891
	TOTAL SHORT-TERM INVESTMENT	
	(Cost \$4,609,981)	4,611,891
	TOTAL INVESTMENTS — 100.0%	
	(Cost \$204,195,345)	174,969,068
	Other assets less liabilities — 0.0% ⁶	61,683
	TOTAL NET ASSETS — 100.0%	\$ 175,030,751

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 Affiliated investments for which ownership exceeds 5% of the investment's capital.

³ The Private Funds are generally offered in private placement transactions and as such are often illiquid and generally restricted as to resale.

⁴ The investment was acquired on 4/8/2022. The cost is \$9,434,233.

⁵ The rate is the annualized seven-day yield at period end.

⁶ Rounds to less than 0.05%.

LP — Limited Partnership