

ASPIRIANT RISK-MANAGED TAXABLE BOND FUND
SCHEDULE OF INVESTMENTS
As of December 31, 2023 (Unaudited)

Number of Shares		Value
	OPEN-END MUTUAL FUNDS — 87.3%	
	CORE — 77.3%	
3,786,752	DoubleLine Total Return Bond Fund - I Class	\$ 33,474,888
4,447,305	MetWest Total Return Bond Fund - Plan Class	38,335,774
3,134,617	PIMCO Income Fund - Institutional Class	33,289,630
2,003,931	River Canyon Total Return Bond Fund - Institutional Class	20,159,542
4,415,312	Vanguard Total Bond Market Index Fund - Institutional Class	42,872,680
		168,132,514
	OPPORTUNISTIC — 10.0%	
1,064,438	GMO Emerging Country Debt Fund, Class VI	19,617,594
392,632	Vanguard High-Yield Corporate Fund - Admiral Shares	2,128,066
		21,745,660
	TOTAL OPEN-END MUTUAL FUNDS	
	(Cost \$209,138,994)	189,878,174
	EXCHANGE-TRADED FUND — 5.0%	
	OPPORTUNISTIC — 5.0%	
177,702	Vanguard Long-Term Treasury ETF	10,934,004
	TOTAL EXCHANGE-TRADED FUND	
	(Cost \$10,596,401)	10,934,004
	NON-TRADED BUSINESS DEVELOPMENT COMPANY — 0.1%	
	OPPORTUNISTIC — 0.1%	
10,892	AG Twin Brook Capital Income Fund	280,458
	NON-TRADED BUSINESS DEVELOPMENT COMPANY	
	(Cost \$280,559)	280,458
	PRIVATE FUND¹ — 4.6%	
	OPPORTUNISTIC — 4.6%	
	AG Direct Lending Fund IV Annex, LP* ²	9,948,125
	TOTAL PRIVATE FUND	
	(Cost \$8,333,604)	9,948,125
	SHORT-TERM INVESTMENT — 3.2%	
7,083,580	JPMorgan Prime Money Market Fund - Institutional Shares, 5.42% ³	7,089,246
	TOTAL SHORT-TERM INVESTMENT	
	(Cost \$7,085,847)	7,089,246
	TOTAL INVESTMENTS — 100.2%	
	(Cost \$235,435,405)	218,130,007
	Liabilities in excess of other assets — (0.2)%	(524,604)
	TOTAL NET ASSETS — 100.0%	\$ 217,605,403

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SCHEDULE OF INVESTMENTS - Continued

As of December 31, 2023 (Unaudited)

* Non-income producing security.

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

2 The investment was acquired on 4/8/2022. The cost is \$8,333,604.

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

ETF — Exchange-Traded Fund

LP — Limited Partnership