ASPIRIANT RISK-MANAGED TAXABLE BOND FUND
SCHEDULE OF INVESTMENTS
As of June 30, 2026 (Unaudited)

Number of Shares		Value
	OPEN-END MUTUAL FUNDS — 83.2%	
	CORE — 77.0%	
6,844,133	DoubleLine Total Return Bond Fund - I Class	$ 59,817,722
6,011,787	PIMCO Income Fund - Institutional Class	65,288,010
3,498,944	River Canyon Total Return Bond Fund - Institutional Class	34,254,665
4,647,698	TCW MetWest Total Return Bond Fund - Plan Class	39,551,908
11,138,801	Vanguard Total Bond Market Index Fund - Institutional Class [1]	107,489,427
		306,401,732
	OPPORTUNISTIC — 6.2%	
891,218	GMO Emerging Country Debt Fund - Class VI	21,923,957
459,129	Vanguard High-Yield Corporate Fund - Admiral Shares	2,516,028
		24,439,985
	TOTAL OPEN-END MUTUAL FUNDS	
	(Cost $340,442,862)	**330,841,717**
	EXCHANGE-TRADED FUND — 7.7%	
	CORE — 7.7%	
556,743	Vanguard Long-Term Treasury ETF	30,721,078
	TOTAL EXCHANGE-TRADED FUND	
	(Cost $32,095,461)	**30,721,078**
	NON-TRADED BUSINESS DEVELOPMENT COMPANY — 3.2%	
	OPPORTUNISTIC — 3.2%	
503,826	TPG Twin Brook Capital Income Fund - I Class	12,701,872
	TOTAL NON-TRADED BUSINESS DEVELOPMENT COMPANY	
	(Cost $12,776,566)	**12,701,872**
	PRIVATE FUND[2] — 1.6%	
	OPPORTUNISTIC — 1.6%	
	AG Direct Lending Fund IV Annex, LP* [3]	6,364,734
	TOTAL PRIVATE FUND	
	(Cost $3,081,168)	**6,364,734**
	SHORT-TERM INVESTMENT — 3.5%	
13,839,842	JPMorgan Prime Money Market Fund - Institutional Shares, 3.65%[4]	13,841,226
	TOTAL SHORT-TERM INVESTMENT	
	(Cost $13,841,003)	**13,841,226**
	TOTAL INVESTMENTS — 99.2%	
	(Cost $402,237,060)	**394,470,627**
	Other assets less liabilities — 0.8%	3,225,806
	TOTAL NET ASSETS — 100.0%	**$ 397,696,433**

* Non-income producing security.

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 Private Funds are generally offered in private placement transactions and as such are often illiquid and generally restricted as to resale. As of June 30, 2026, the aggregate fair value of these investments is $6,364,734 or 1.6% of the Fund's net assets.

3 The investment was acquired on 4/8/2022. The cost is $3,081,168.

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

ETF — Exchange-Traded Fund
LP — Limited Partnership