

# Form ADV Part 2A

Aspiriant, LLC

## ITEM 1

# Aspiriant, LLC

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
415.371.7800  
[aspiriant.com](http://aspiriant.com)  
March 31, 2018

This Brochure provides information about the qualifications and business practices of Aspiriant, LLC ("Aspiriant"). If you have any questions about the contents of this Brochure, please contact your client service team or our Compliance Department at [compliance@aspiriant.com](mailto:compliance@aspiriant.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Aspiriant is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provide you with information from which you determine whether to hire or retain an Investment Adviser.

Additional information about Aspiriant also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Aspiriant is 146720.

## ITEM 2

## Material Changes

The date of our last Brochure was March 31, 2017. This revised Brochure contains updates regarding the following items:

- Our Assets Under Management increased to \$12,213,732,000 and we now serve approximately 1,600 clients as of December 31, 2017.
- Clarified that the primary purpose of our Aspiriant Affiliated Mutual Funds is to aggregate client assets in order to access investment opportunities not otherwise available, to improve ability to negotiate underlying fees, and to manage fund expenses. See Item 5 for additional detail.

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting **[compliance@aspiriant.com](mailto:compliance@aspiriant.com)**. Our Brochure is also available free of charge on our web site **[www.aspiriant.com](http://www.aspiriant.com)**.

Additional information about Aspiriant is available via the SEC's web site **[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**. The SEC's web site also provides information about any persons affiliated with Aspiriant who are registered, or are required to be registered, as investment adviser representatives of Aspiriant.

ITEM 3

Table of Contents

Item 1 Cover .....ii

Item 2 Material Changes ..... iii

Item 3 Table of Contents .....iv

Item 4 Advisory Business ..... 1

Item 5 Fees and Compensation .....2

Item 6 Performance-Based Fees and Side-By-Side Management .....4

Item 7 Types of Clients .....4

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss .....5

Item 9 Disciplinary Information .....9

Item 10 Other Financial Industry Activities and Affiliations.....9

Item 11 Code of Ethics, Participation in Client Transactions and Personal Trading ..... 10

Item 12 Brokerage Practices ..... 12

Item 13 Review of Accounts ..... 17

Item 14 Client Referrals and Other Compensation ..... 18

Item 15 Custody ..... 18

Item 16 Investment Discretion ..... 18

Item 17 Voting Client Securities ..... 20

Item 18 Financial Information ..... 20

Brochure Supplement(s)

**ITEM 4****Advisory Business**

Since the formation of Aspiriant in 2008, we have brought together several firms whose client relationships and business operations go back many years if not decades. We currently provide a full suite of sophisticated and integrated investment management, wealth planning and family office services. Today, we have approximately 1600 clients and manage \$10,658,668,000 on a discretionary basis and \$1,555,064,000 on a non-discretionary basis.

Aspiriant is owned by holding companies with the sole purpose of holding Aspiriant, LLC and its affiliate's shares. The holding companies themselves do not have any operations. Ultimately, we have 59 principal owner-operators who own shares in one or more of the holding companies, with no one person owning more than 10% of the firm; we have one minority owner who is a former employee but otherwise no passive owners. This ownership structure is a key part of our firm – it creates client service stability and drives our future by maintaining a strong, executable plan for ownership succession.

Our service offerings for individual families include financial planning and investment management (both discretionary and non-discretionary), plus comprehensive wealth management and family office services. We also provide investment management services to institutions. The services provided to you beyond investment advice are further described in Item 10, Other Financial Industry Activities and Affiliations.

We offer complete wealth management services to high net-worth individuals and families. This work includes advising on trusts, estates, private foundations, and business entities, as appropriate. To perform our services well, we meet with our clients and work with them to outline their financial circumstances and investment objectives. We then offer an investment management program tailored to their needs.

Once you choose an overall investment mix (referred to as an "asset allocation"), we select the specific securities to fulfill the desired mix of assets. In this version of discretionary management, we use selected separate account managers, separate investments in equities, mutual funds, exchange-traded funds, exchange-traded notes, private partnerships, bonds, cash-equivalents, and other instruments. The "private partnerships" used in client portfolios (usually "limited partnership" interests) are either managed by third parties or by us. Some of the mutual funds that may be utilized in client portfolios are also managed by us (see more below on the Aspiriant Affiliated Mutual Funds). This is described in more detail below in both Item 8, Methods of Analysis, Investment Strategies and Risk of Loss, and Item 10, Other Financial Industry Activities and Affiliations.

Investment advisory services may include some or all of the following:

- Evaluation of your current portfolio, investment strategy, and risk tolerance.
- Education on investments, creation of investment portfolios, and how you create an investment plan to meet specific financial goals.
- Help with drafting your Investment Policy Statement (the policies and guidelines that govern the management of your portfolio) which you review and approve.
- Development of asset allocation models (your overall investment mix) to provide guidance in the selection of asset classes (described below in Item 8) that are consistent with your stated investment objectives, risk tolerance, and overall financial goals.
- Selections of, or recommendations regarding, specific money managers whose funds, separate-account management, portfolio risk management, and similar services will be used in your portfolio. Our recommendations regarding money managers focus on matching your investment objectives and the manager, past performance, size of investment, as well as other suitability factors.
- Selections of sub-advisors as may be advised in the management of your portfolio, whether you are an individual investor or an institutional investor.
- Trade execution, or trading assistance, in accordance with your agreement(s) with us.
- Rebalancing your assets among funds and other investments, or recommendations regarding rebalancing, in keeping with your investment policy statement and chosen asset allocation.
- Acting as investment advisor to the Aspiriant Affiliated Mutual Funds

When providing investment advisory services, we consider your personal situation, income and liquidity needs, time horizon, legal and tax constraints, risk tolerance, inter-generational issues, and special circumstances. We also provide advice on matters beyond investments when overseeing the complex financial lives of families with substantial assets including educating multi-generations within families about living with their wealth. We may make recommendations with respect to the purchase or sale of specific securities as appropriate to address tax or estate planning objectives. For example, we may compare the consequences of selling a security in the market versus gifting a security to charity, and we may make other recommendations for tax and financial planning reasons. Alternatively, we may analyze the purchase or sale of employer securities as part of the development of an employee client stock-option exercise program. Our recommendations are determined primarily from tax, cash flow, and estate planning considerations rather than the intrinsic merits of the specific security as an investment.

The financial planning services we provide may include assistance in defining and quantifying your goals and priorities and the evaluation of needs with respect to cash flow, tax and retirement planning, education funding alternatives, risk management, and compensation. In this regard, we may prepare financial plans and analyses as well as financial statements reflecting net worth, cash flow, and income tax projections. And we develop models that test how well your desired expenses match your projected financial resources.

In addition, we provide divorce financial consulting with on-staff Certified Divorce Financial Analysts ("CDFA"). The CDFA works with you and your attorney through the divorce process by providing an understanding of the financial ramifications of the divorce settlement. We help you develop financial analysis and budgets considering such things as immediate family needs, tax liabilities, life/health insurance and retirement needs.

## ITEM 5

### Fees and Compensation

#### Fees for Managing Your Investments

We charge fees based on a standard fee schedule, as described below, that we believe is market-based and competitive. Our standard fee schedule, ranges from 1% to 0.2% of the value of your portfolio, per annum, with a minimum annual fee of \$14,000. All fees are subject to negotiation.

The way we charge investment management fees is established in your written agreement with us. We bill our investment management fees quarterly, in arrears. Investment management fees are calculated as one quarter of the percentage outlined in the agreed-upon fee schedule. Fees are based upon the average daily value during the calendar quarter of all assets in your account (excluding any self-managed accounts or securities) without reduction for margin borrowing and regardless of whether the assets are in cash or other securities. You authorize us to directly debit the fees from specific client accounts designated by you. The investment management fee accrues daily and is payable on the last day of the calendar quarter or on the effective date of termination.

Depending on their existing agreement, some clients may be charged fees in advance, or could have investment management fees calculated based on the value of the managed portfolio on the last day of the calendar quarter. These agreements may designate that if you terminate your engagement agreement during a calendar quarter, you will be charged a prorated fee, which is due and payable on the day the agreement terminates. If you have prepaid fees, any prepaid, unearned fees will be promptly refunded upon termination.

We do not receive any fees or compensation related to the sale or purchase of securities or other investment products. Neither we nor any of our employees or principals receives any commissions from sponsors of investments products.

We are the investment advisor to certain private investment funds made available to qualifying clients. Clients who invest in these private partnerships are not charged an additional fee for doing so. If you terminate your engagement agreement with us, you remain subject to the terms of the partnership agreement governing the private investment

funds, and you will pay a management fee that commences in the first quarter following the termination of your investment advisory engagement with Aspiriant. Termination of your engagement agreement with us does not necessarily permit you to redeem your interest in such private investments.

The value of private investments is included in your overall portfolio value for purposes of calculating quarterly fees, including private investments managed by us. We do not charge these private investment funds a management fee, except for investors who are not otherwise our clients. Each private investment fund is responsible for paying various expenses relating to it, including but not limited to costs and expenses of offering and selling the fund's interests and communicating with existing and prospective investors. Other costs and expenses include, administration, accounting, bookkeeping, tax, audit, legal and other professional, expert and consulting fees connected with the fund. Some of these costs are incurred by Aspiriant and reimbursed by the private investment fund.

### **Aspiriant Affiliated Mutual Funds**

We are the investment advisor to the Aspiriant Affiliated Mutual Funds ("Funds"), publicly traded mutual funds made available to our clients and employees. The primary purpose of these Funds is to aggregate our clients' assets in order to access investment opportunities that would otherwise not be available to you as an individual investor as well as to improve our ability to negotiate the underlying managers' fees. Fund investors may also benefit from cost efficiencies.

The value of any Funds you own is included in your overall portfolio value for purposes of calculating our quarterly fees. The Funds pay us a management fee, in our capacity as investment advisor to the fund. Because it is not our intention to profit from these "aggregation vehicles", we will rebate to you (investment management clients) a portion of the management fees paid to us by the Funds to the extent you are invested in one or more of the Funds. This rebate represents the fees received that exceed our costs to operate the Funds, calculated quarterly. The rebate is based on your weighted average Fund holdings during the quarter and is processed via a credit on the quarterly invoice for investment management fees. Investment management clients who terminate our services are no longer eligible for such rebates.

The intent of the rebate arrangement is to ensure that each Fund shareholder pays only his/her/its pro rata share of the Fund's costs and expenses. These include but are not limited to, sub-advisor fees, fees for making the Funds available on various broker- dealer networks and costs to communicate with existing and prospective investors. Costs and expenses may also include administration, accounting, bookkeeping, tax, audit, legal and other professional, expert and consulting fees arising in connection with sponsoring and operating the fund. This rebate calculation is done independently for each individual fund within the Aspiriant Affiliated Mutual Fund family.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses charged by others and which are paid by you. You may incur certain charges imposed by custodians, brokers, third party investments and other third-party activities such as fees charged by managers or custodians, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in each fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fees, and we shall not receive any portion of these commissions, fees, and costs.

Item 12, Brokerage Practices, further describes the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., their commissions).

We do not independently value the securities held in your accounts, the value of which determines our fees, although in rare cases we may determine the value of an underlying component of an investment. Certain investments held in the private funds advised by us require analysis and judgment on our part to determine their value using third-party information as the basis for such valuation. The periodic financial and performance information provided by the managers themselves will be used as the basis for performance reporting and fee billing where you pay an asset-based fee, as is generally the case. For marketable securities (those that are traded in public exchanges), the prices provided to us by custodians and/or third-party

pricing services are used for reporting performance to you, and for calculating our fees. Please see additional information below regarding Valuation in Item 12.

In some instances, precise account balances are unavailable to us on a timely basis. Billing in those situations is therefore based on the most current information available when fees are calculated, or as otherwise outlined in our valuation procedures.

While we make every effort to obtain account balances directly from custodians, for reporting purposes we may request that you regularly provide us with copies of account statements.

## **Fees for Wealth Planning Services**

The specific way wealth planning and similar fees are charged is established in your written agreement with us. Case-by-case retainer fees are negotiated to respond to the volume and complexity of predictable and recurring work based on hourly billing rates and the expected amount of time our staff will spend on the work being performed. Retainers typically range from \$5,000 to \$50,000 but can be far greater than this for highly complex family office engagements. Retainers are billed quarterly, in advance. For special projects and/or ongoing consulting on wealth planning issues, fees are based on expected service time and hourly fees ranging from \$185 to \$675 per hour for professional staff, depending on the professional classification, and experience of the individual providing the service. Administrative staff is charged based on hourly fees ranging from \$95 to \$385 per hour, depending on the staffing of the engagement. Compensation is due and payable upon your receipt of our invoice. While we have standard hourly billing rates for wealth planning, all fees are open to negotiation. Upon termination of the Retainer Agreement, any unused retainer credit is refunded based on either the passage of time or utilization of hours, depending on the terms of the engagement.

“Wealth planning services” may include but are not limited to financial planning, estate planning, tax planning, tax return preparation, expense management and bill payment services, retirement planning, risk management, and philanthropy.

Either we or you may terminate the agreement at any time. Notice of termination may be given to the other party either verbally or in writing. You are responsible for payment for services rendered until the termination of your agreement. You can cancel the agreement without penalty within the first five days after the signing of the agreement.

For some existing clients there may be a separate agreement for Divorce Financial Consulting (as discussed in Item 4) outlining the consulting fee and scope of that service covered.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for our clients’ transactions and determining the reasonableness of their compensation (e.g., their commissions).

### **ITEM 6**

## **Performance-Based Fees and Side-By-Side Management**

We don’t charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of your assets) nor do we offer side-by-side management (charging performance-based fees and another type of fee such as hourly or asset based).

### **ITEM 7**

## **Types of Clients**

We provide investment advisory and financial planning services primarily to individuals with substantial wealth, including corporate executives, business owners, affluent individuals, foundations, family partnerships, limited partnerships, the Aspiriant Affiliated Mutual Funds and other individuals. We also provide investment management and consulting services to pension plans, trusts, and charitable institutions, such as foundations that are often connected to, and



created by individual clients, but not in all cases. We do not have an absolute minimum for investment portfolios or a minimum account size. We typically provide investment management services to clients with investment portfolios of \$1,500,000 or more. For more complex or higher scope engagements, we may have higher expected relationship levels.

## ITEM 8

### Methods of Analysis, Investment Strategies and Risk of Loss

When we begin our work together, we will first quantify your financial goals to ensure we have a mutual understanding of what you want to accomplish with your investments. We then suggest an investment management program personalized to your needs and your ability to endure market changes. Your portfolio allocations outlined in the investment management program that we develop with you is the result of two major steps:

1. We create “capital market expectations” (CMEs), meaning a multi-year market outlook on investment markets that helps us create standard portfolios. We develop an “equilibrium” set of CMEs that represent longer term periods used for financial planning purposes, and a “market cycle” set of CMEs for developing recommended asset allocations used in nearer term portfolio recommendations; and
2. We help you select a standard, optimized portfolio and customize your investment allocation, if necessary, based on your personal circumstances.

Our investment advice is generally based on our market-cycle CMEs which include returns for, and risks to, various types of investments (asset classes): fixed income [bonds]; real estate; global public equity [stocks, of both large and small, and domestic and overseas companies that are traded on an exchange]; private equity [investments in companies that are not traded on an exchange] and opportunistic strategies [sophisticated investment strategies usually implemented by hedge funds]; and natural resources/commodities. We believe that worldwide investments can provide positive portfolio growth over the long term. We expect your portfolio’s returns to compare favorably to the return produced by a portfolio of relevant benchmarks, and each investment’s benchmark will be the return of a recognized investment index such as the US Aggregate Bond Index or the All Country World Index (ACWI) or a 60% ACWI and 40% US Aggregate Bond Index. This comparison to benchmarks is referred to as “relative performance”.

We develop and then periodically update our CMEs by using both internal analysis and research from third parties, including financial services firms, governments and quasi-governmental entities, academics, and non-governmental institutions. These CMEs represent our expectations for returns and risks to various asset classes (large company domestic stocks, small company, international, real estate, and so forth) and then build investment portfolios which aim to have the lowest possible overall risk for a given level of expected return. This portfolio design considers how the various asset classes are expected to perform relative to each other, their correlations, as well as how a particular asset classes’ risk relates to the other asset classes. It also includes an ongoing analysis of market conditions such as current and historical valuations.

The investment advice given to you is based on many factors, including your investment objectives and financial goals, risk tolerance, asset class choices, investment time horizon, cash needs, taxes, historical returns, expected returns, and general economic conditions. We use various types of reviews pertaining to capital markets, investment strategies, and individual investments when providing investment advice. Those reviews usually include historic, current, and anticipated: economic, sector (e.g., energy or technology), industry, company, financial market and investment return information. Regardless of the methods we use in providing investment advice, investing in securities involves risk of loss that you should be prepared to bear.

Our standard portfolios that target the lowest risk will generally be more heavily weighted in fixed income (bonds), while portfolios that target higher risk/return profile will generally focus on stocks and other asset classes which tend to have a higher expected return over our forecasted horizon. Within each asset class, the allocations and implementation (the money managers; the specific securities) are generally the same for portfolios with different risk

and return targets; it is the overall asset allocations that differ. We may recommend an implementation using one or more Aspiriant Affiliated mutual funds which in turn hire underlying investment managers to execute various strategies. These are often called funds of funds. The administrative expenses associated with these funds may cause the funds to underperform an implementation which uses the underlying managers directly.

Our approach for generating asset allocation recommendations is based on extensive capital market research and may also involve the use of third-party experts and consultants. Nevertheless, perhaps the largest material risk for clients would be forecasting errors in our expectations for long-term capital market performance. In the event our expectations are significantly different than actual long-term experiences, you could be substantially disadvantaged as these estimates help to guide our portfolio construction recommendations and financial planning efforts.

Additionally, there are material risks involved in our manager selection process. Although our selection methodology is thorough, there are general business and operational risks associated with firms that manage money on your behalf that could lead to unexpected and unfavorable developments including but not limited to: unethical or unlawful behavior by the manager, staff turnover which disrupts the investment decision making process at the manager, and/or a change in control of the manager including sale or dissolution. Other material risks include returns being significantly different than a corresponding benchmark as well as the risk of underperforming the benchmark in any time period and currency risk.

We often use Morningstar Direct developed by Morningstar, Inc. Morningstar Direct is a software package which facilitates the comparison of investment performance of mutual funds, exchange traded funds and individual securities to standard market benchmarks. Morningstar Direct facilitates asset allocation by computing the risk and return characteristics of portfolios of securities or indexes, given our assumptions about the risk and return of those portfolio elements. We also use numerous sources of information both public and private, including but not limited to Bloomberg, Interactive Data Corp, Morgan Stanley, JP Morgan Asset Management, the Wall Street Journal, Thompson Reuters, the Financial Times, the US Federal Reserve, International Monetary Fund and the US Bureau of Labor Statistics.

We utilize economic, financial and market data from third-party sources we believe to be reliable, but we generally do not seek to independently confirm the accuracy of such information. Similarly, we rely on a variety of third-party financial applications to perform numerous financial calculations related to asset allocation, financial planning projections, and investment manager evaluations. Although we review the quality of these services there can be no guarantee the calculations will be performed correctly going forward.

Investments are made across a wide range of markets and strategies. You should carefully read the prospectus, statement of additional information and periodic shareholder reports for further detail on specific risks associated with investing in any of these securities.

We divide the design and implementation of our investment program into three steps:

1. Allocation across asset classes (e.g., stocks, bonds, domestic, overseas, large companies, small companies, real estate, commodities);
2. Strategy/manager selection within each asset class; and
3. Executing the program.

We actively review and monitor the investments chosen for you to make sure they are meeting our performance objectives. The majority of the investments are made using third party sub-advisors, including mutual funds, exchange traded funds, hedge funds, separate account managers, and other private investment partnerships. We also invest in or make recommendations regarding certain individual securities.

We periodically rebalance or recommend rebalancing our clients' portfolios because studies show that this increases returns and/or lowers risk over the long-term. Rebalancing involves trading securities – buying some and selling others -- to bring your portfolio back to your original asset mix. This is necessary because, over time, the distribution of your portfolio may become out of alignment with your investment goals. And, in the near term, you'll find that some of your

investments will grow faster than others. You may experience some additional transaction costs due to this rebalancing. You also may suffer some lower returns if the assets sold have higher returns in the future than those being purchased.

## Material Risks

- The progress of the capital markets is unpredictable, and our analysis is not able to predict future investment returns.
- All investments can lose value and certain asset classes and/or specific securities which we choose may have poor returns for an extended period.
- A focus on long-term returns could cause us to ignore or be less concerned with near-term economic or market events.
- The investment managers we choose may underperform their benchmarks, resulting in a worse return than investing in a single index fund or a portfolio of index funds.
- While we attempt to keep taxes low, our portfolios may incur higher taxes than an index fund, making any of our managers' underperformance of the benchmarks worse.
- The investment funds which we sponsor may underperform their benchmarks.
- Private investment vehicles often have limited liquidity and pursue investment strategies which are not completely transparent to investors.

## Potential Risks of Investing in Aspiriant Affiliated Mutual Funds

Aspiriant also serves as investment advisor for the Aspiriant Affiliated Mutual Funds. As investment advisor, Aspiriant chooses sub-advisors or pooled vehicles to execute many strategies within the fund. All investments can lose value and certain asset classes and/or specific securities which we choose may have poor returns for an extended period. A focus on long-term returns could cause us to ignore or be less concerned with near-term economic or market events. The investment managers we choose may underperform their benchmarks, resulting in a worse return than investing in a single index fund or a portfolio of index funds.

## Potential Risks of Investing in Private Investment Funds

Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund's offering documents, which will be provided to you for review and consideration. Investing in private investment funds is intended for experienced and sophisticated investors only who are willing to bear the high economic risks of the investment. You should carefully review and consider potential risks before investing in private funds. Certain of these risks may include loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices, lack of liquidity because of redemption terms and conditions and that there may not and will not be a secondary market for the fund, volatility of returns, restrictions on transferring interests in the fund, a potential lack of diversification, higher fees than mutual funds, lack of information regarding valuations and pricing, and advisor risk. You will be required to complete a subscription agreement with the private investment fund itself, pursuant to which you will establish that you are qualified for investment in the fund and acknowledge and accept the various risk factors that are associated with such an investment. Private investment funds have liquidity risk and investors may not be able to redeem their investment per the offering document's disclosures.

## Potential Risks Associated with Investing in Private Equity and Private Real Estate Funds

There are particular risks associated with investing in private equity and private real estate funds that generally do not hold publicly traded securities.

### They are Long-term Investments

Unlike mutual funds, which generally invest in publicly traded securities that are relatively liquid, private equity funds generally invest in large amounts of illiquid securities from private companies. Depending on the strategy used, private real estate funds will have illiquid underlying investments that may not be easily sold, and investors may have to wait

for improvements or development before any redemption. Given the illiquid nature of the underlying purchases made by private equity and private real estate managers, private equity and private real estate funds are considered long-term investments. Private equity funds are generally set up as 10- to 15-year investments with little or no provision for investor redemptions. Private real estate funds are generally seven- to ten-year investments and also have limited provisions for redemptions. With long-term investments, you should consider your financial ability to bear large fluctuations in value and hold these investments over a number of years.

### **They are Difficult to Value**

The portfolio holdings in private equity and private real estate funds may be difficult to value, because they are not usually quoted or traded on any financial market or exchange. As such, no easily available market prices for most of a fund's holdings are available. Additionally, it may be hard to quantify the impact a manager has had on underlying investments until those investments are sold.

### **They are Illiquid Investments**

Private equity and private real estate funds are not "liquid" (they cannot be sold or exchanged for cash quickly or easily), and the interests are typically nontransferable without the consent of a fund's general partner. As a result, private equity and private real estate funds are generally only suitable for sophisticated investors who have carefully considered their financial capability to hold these investments for the long term.

### **Default on Capital Calls has Consequences**

Answering capital calls to provide managers with the pledged capital is a contractual obligation of each investor. Failure to meet this requirement in a timely manner could elicit significant adverse consequences, including, without limitation, the forfeiture of the defaulting investor's interest in the fund.

### **They Often Employ Leverage**

Private equity and private real estate funds may use leverage (i.e., debt) in connection with certain investments or participate in investments with highly leveraged capital structures. Although the use of leverage may enhance returns and increase the number of investments that can be made, leverage also involves a high degree of financial risk and may increase the exposure of such investments to factors such as rising interest rates, downturns in the economy or deterioration in the condition of the assets underlying such investments. Leverage can also amplify losses.

### **Risk Reduction**

Investing in stocks, bonds, and other types of investments inherently involves a certain level of risk. No matter how well designed a portfolio is, it contains some potential for losing value. We therefore employ certain techniques in assisting clients to manage that risk, such as:

- Investing in a variety of asset classes which we expect to react differently to the irregular, unpredictable up and down movements in the economy, both in the US and internationally.
- Allocating assets across asset classes which we expect to react differently to the business cycle (an ongoing cycle of growth, decline, recession, and recovery in the economic activity of a particular economy), rather than relying completely on statistical measures of risk (like correlation).
- Using derivatives, a contract whose value is derived from another asset, such as stocks, bonds, currencies, interest rates or indexes. Our use of derivatives is typically for hedging, and trying to protect against a decline in the value of our clients' investments. Derivatives are not used in all client portfolios; they are only recommended to and utilized by clients whose circumstances are appropriate for such types of investments.
- Constantly monitoring and attempting to reduce fees and expenses (e.g., negotiating trading fees and margin rates with custodians).

Despite these techniques to reduce risk investing in securities involves risk of loss that clients should be prepared to bear.

**ITEM 9****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us, or the integrity of our management. We have no information applicable to this Item.

Neither we as a firm nor any of our Investment Adviser Representatives has been subject to any disciplinary action as of the date of this brochure.

**ITEM 10****Other Financial Industry Activities and Affiliations**

In addition to providing the investment advisory services described in Item 4 above, we also provide non- investment advisory services commonly referred to as wealth planning and family office services. These services may include personal tax and cash flow planning, tax compliance, estate planning, retirement planning, educational funding, insurance planning, compensation and benefits planning and the preparation of financial analyses, expense management, bill paying and personal financial statements reflecting net worth, cash flow and income tax projections.

Neither we, nor our affiliates, nor any of our employees or principals are registered as a broker dealer or has any plans to register. Additionally, none of these parties is registered or plans to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

We have a rather complex corporate structure and therefore have inter-company relationships that are material to providing advisory services to clients. Our primary operations are conducted by Aspiriant, LLC. There are four “parent” companies that are holding companies, as described in Item 4. Additional information about our corporate structure is available in our ADV Part 1 via the SEC’s website **[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**.

Primiani, Stevens & Cruz, PC is a law firm owned by Marc Primiani, Clay Stevens & Kelly Cruz, who are also principals of Aspiriant. The law firm and Aspiriant share many clients, however Primiani, Stevens & Cruz has many clients who are not clients of Aspiriant. The firms may be engaged independently of each other by you. While there may appear to be a conflict of interest present in this relationship, Aspiriant is prevented from soliciting services on behalf of the law firm due to American Bar Association rules and regulations. Aspiriant does not receive any compensation from other advisers it may recommend to or select for our clients.

Advanced Capital Intelligence, LLC (“ACI”) is owned by two of the same holding companies described in Item 4; it serves as the general partner to Aspiriant Investment Partnerships (“Investment Partnerships”) made available to clients who qualify to invest in such investment vehicles and for whom such an investment is appropriate in the context of their investment policy statement. These private Investment Partnerships are used to execute a number of real estate, private equity or other limited liquidity strategies. Aspiriant is the investment advisor to these Investment Partnerships. Aspiriant’s clients who invest in these Investment Partnerships are not charged an additional fee for doing so, thereby the potential conflict of interest created by directing clients to an investment that could appear to benefit Aspiriant and its owners is mitigated. Further, there is no carried interest or performance fee paid to Aspiriant by these private Investment Partnerships.

Certain employees of Aspiriant, some of whom are principals, devote time to the management of ACI. ACI is a sister-company to Aspiriant, being owned by two of the same holding companies that own Aspiriant, LLC.

Aspiriant serves as the investment advisor to the Aspiriant Affiliated Mutual Funds (“Funds”). As the adviser Aspiriant manages and supervises the Fund’s assets on a discretionary basis. Aspiriant oversees the sub-advisers to the Funds to

ensure their compliance with investment strategies and policies of the Funds. The Board of Trustees oversees Aspiriant in its role as investment adviser to the Fund.

One or both of the ACI Investment Partnership referred to above, as well as the Aspiriant Funds, may make investments in which either an investor in the ACI Funds and/or a client of ours has a financial interest. For example, a client of ours may operate a private real estate fund that is made available to one of the ACI Funds, or be employed by an issuer of securities in which the Investment Partnerships or Aspiriant Funds is an investor. A conflict of interest could be present due to an incentive to allocate more assets of the fund toward an investor if that investor has some relationship with the firm or if they have substantial assets managed by the firm. Aspiriant, as investment advisor to the ACI Investment Partnerships and the Funds, will apply the same thorough approach to the due diligence and analysis of this potential manager as it would to any other manager we consider including in an ACI Investment Partnership's portfolio or within the Aspiriant Funds.

## ITEM 11

### Code of Ethics, Participation in Client Transactions and Personal Trading

We have adopted a Code of Ethics for all employees of the firm describing our high standard of business conduct, and fiduciary duty to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, prohibition of insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All our employees must acknowledge the terms of the Code of Ethics (COE) annually, or as amended.

Our COE requires, among other things, that employees:

- Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets;
- Place the integrity of the investment profession, the interests of clients, and the interests of the firm above one's own personal interests;
- Adhere to the fundamental standard that you should not take inappropriate advantage of your position;
- Avoid any actual or potential conflict of interest;
- Conduct all personal securities transactions in a manner consistent with this policy;
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities;
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on oneself and the profession;
- Promote the integrity of, and uphold the rules governing, capital markets;
- Maintain and improve one's professional competence and strive to maintain and improve the competence of other investment professionals.
- Comply with applicable provisions of the federal securities laws.

Our COE also requires employees to: 1) pre-clear certain personal securities transactions, 2) report personal securities transactions on at least a quarterly basis, and 3) provide the firm with a detailed summary of certain holdings and securities accounts (both initially upon commencement of employment and annually thereafter) over which such employees have a direct or indirect beneficial interest.

A complete copy of our COE is available to any client or prospective client upon request.

We may include in our recommended investments certain exchange-traded funds or mutual funds in which clients of ours may have an indirect financial interest. This includes but is not limited to funds where the issuer also employs clients of ours, or a mutual fund where a client is a member of the mutual fund board of trustees. We apply the same rigorous approach to the due diligence and analysis of such securities as we would any other investment recommendations.

Our employees and persons associated with us are required to follow our Code of Ethics. Subject to satisfying this policy and applicable laws, our officers, directors and employees and affiliates may trade for their own accounts in securities which are recommended to and/or purchased for our clients. The COE is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the COE certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of our clients. In addition, the COE requires pre-clearance of many transactions, and restricts trading ahead of client trading activity. Nonetheless, because the COE permits employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is regularly monitored under the COE, to reasonably prevent conflicts of interest between us and our clients.

We may invest your assets in the Aspiriant Affiliated Mutual Funds, which we also act as investment adviser to. Individuals who have access to non-public information regarding the Aspiriant Affiliated Mutual Fund investments or strategies are subject to additional oversight by the Firm as outlined in our Code of Ethics.

Certain affiliated accounts (such as the private investment partnerships or our employees' accounts) may trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of adhering to the principle of "best execution." In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. We will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

It is our policy that the firm will not do any "agency cross securities transactions" (defined below) for client accounts. We will on rare occasion do "principal transactions" or "cross trades" (defined below) between client accounts, such as when an individual client contributes an interest in an investment to one of the private partnerships to which we are the investment adviser. In this circumstance, the client receives an interest in the private partnership equal to the fair value of the contributed investment. We will not do cross trades of publicly traded securities between client accounts. "Principal transactions" are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An "agency cross transaction" is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

In the normal course of business, Aspiriant and its officers, manager and employees may provide gifts and gratuities to various individuals or entities such as clients, vendors, consultants, and service providers. These gifts, gratuities and contributions are not premised upon any specific client referrals or any expectation of any other type of benefit to Aspiriant. Aspiriant has adopted detailed procedures requiring preapproval and recordkeeping of gifts and gratuities.



**ITEM 12****Brokerage Practices****The Custodian and Brokers We Use**

We do not maintain physical custody of your assets that we manage or advise on. However, we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account other than debiting fees (see Item 15 – Custody, below), or we possess similar control with respect to your assets. When we are deemed to have custody over an account because of this authority, we are required to have an independent third-party accounting firm conduct a “surprise audit” of those accounts, no less than annually, to verify the assets and activity in such accounts. Regardless of whether we are deemed to have custody, your assets must be maintained in an account at a qualified custodian, generally a broker-dealer or bank unless they are directly held private investments.

We recommend that our clients use one of the three following custodian/broker-dealers (collectively referred to as “Recommended Custodians” or “Custodian”) as the qualified custodian: Charles Schwab and Co., Inc., (Schwab Advisor Services® division of Charles Schwab & Co., Inc. [Schwab], a FINRA-registered broker-dealer, member SIPC); Fidelity Brokerage Services, LLC and/or National Financial Services LLC (together called, “Fidelity”); and TD Ameritrade (TD AMERITRADE Institutional, a division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA).

We are independently owned and operated and are not affiliated with any custodian. The custodian will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we suggest that you use one of the previously mentioned custodians/brokers, you will decide whether to do so and will open your account by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at a particular custodian, we can still use other brokers to execute trades for your account as described under Your Brokerage and Custody Costs below.

**How We Select Brokers/Custodians**

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, some of which include the:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Price competitiveness of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below

Because we consider all the above factors in our selection of Recommended Custodians, you may not receive the lowest possible commission rate or fee for a particular transaction on a particular day. Our annual “best execution” review considers many factors as noted above and seeks to ensure the best overall arrangement for the cost of brokers’ services and trade execution - over many trades and over time - for the majority of clients. As a fiduciary, Aspiriant is required to act in its clients’ best interests, however Aspiriant’s recommendation that clients maintain their assets in accounts at one of three preferred custodians may be based in part on the benefit to Aspiriant of the availability of some products



and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a potential conflict of interest.

## **Your Brokerage and Custody Costs**

For client accounts maintained by a Recommended Custodian, the Custodian generally does not charge you separately for custody services but is compensated by charging you commissions or other transaction-related fees for securities trades that it executes or that settle into your account. For some accounts, the Custodian may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Commission rates and asset-based fees applicable to our client accounts at Recommended Custodians were negotiated on behalf of our clients collectively and are reviewed no less than annually as part of our review of custodians and broker dealer services (“best execution review”). In addition to commissions and asset-based fees, our Recommended Custodians generally charge you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your account at the Custodian. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Consequently, to minimize your trading costs, we have the Custodian where your account is held execute most trades for your account. We have determined that having the Custodian where your accounts are held execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see How We Select Brokers/Custodians).

The following is a more detailed description of support services we receive from one or all Recommended Custodians:

### **Services That Benefit You**

Our Recommended Custodian’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through the Custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. The services described in this paragraph generally benefit you and your account.

### **Services That May Not Directly Benefit You**

Our Recommended Custodians make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both the Custodian’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at a Recommended Custodian or the specific Custodian with the research. In addition to investment research, our Recommended Custodians will make software and other technology available that:

- Provide us with access to your account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients’ accounts
- Assist with back-office functions, recordkeeping, and client reporting

### **Services That Generally Benefit Only Us**

Our Recommended Custodians offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

The Custodian may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Custodians may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Custodians may also provide us with other benefits, such as occasional business entertainment of our personnel, and may make occasional contributions to charitable organizations with which we, our employees and/or their families have a relationship. Please refer to the Soft Dollars section below for further information regarding these non-safe harbor soft dollars along with our Soft Dollar arrangements.

### **Charles Schwab & Co - Products and Services Available to Us from Schwab**

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's department that serves independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer your accounts; while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us if our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. Currently our assets maintained at Schwab are nearly \$10 billion.

### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The benefits we receive, that you may also benefit from, may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based solely on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see How We Select Brokers/Custodians above) and not Schwab's services that benefit only us. We have over \$6 billion dollars in client assets under management with Schwab, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab to avoid paying Schwab quarterly service fees presents a material conflict of interest.

### **Soft Dollars**

Section 28(e) of the Securities Exchange Act of 1934 provides a "safe harbor" to investment advisers who use "commission dollars" of their advised accounts to obtain investment research and brokerage services that provide lawful and appropriate assistance to the adviser in performing investment decision-making responsibilities. Conduct outside of the safe harbor of section 28(e) is subject to the traditional standards of fiduciary duty under state and federal law. As we note above in our Brokerage Practices section, we occasionally receive services provided free of charge from custodians and/or investment providers that are generally used to further our business enterprise. We may also receive modest cost reimbursements related to our company events from custodians and/or investment providers. The non-cash items we receive could take the form of guest speakers at client events, fee waivers at conferences, consulting services provided by employees of those firms and other similar items more fully described in the Brokerage Practices section above. These types of "soft dollars" do not fall within the safe harbor provisions of 28(e). We use commission dollars to pay only for products and services we reasonably believe fall within the safe harbor of 28(e).

We may receive allocations of soft dollar credits from broker-dealers and/or asset custodians that may be used to offset the cost of research provided by them. You do not incur higher costs because of these allocations, and such allocations are not a material consideration when a particular broker-dealer or asset custodian is selected or recommended to you. While we generally recommend a specific custodian or broker/dealer, clients may choose to use service providers other

than those recommended by us. See additional information regarding Directed Brokerage (below) and How We Select or Recommend Brokers (above).

Our relationships with broker/dealers that provide soft dollar services may influence our judgment and create conflicts of interest in allocating brokerage business between firms that provide soft dollar services and firms that do not. We therefore may have an incentive to select or recommend a broker based on our interest in receiving soft dollar services. These conflicts of interest are particularly influential to the extent that we use soft dollars to pay expenses we would otherwise be required to pay ourselves.

We acknowledge these conflicts of interest and have instituted controls to manage them. We address the conflicts by evaluating, at least annually, the trade execution and other services that we and our clients receive from the broker/dealers that are used to custody assets and execute trades (our "Best Execution" review, discussed above). We also compare the pricing of various services, such as commissions and margin rates, amongst all our recommended custodians to ensure the best combination of pricing and services for our clients irrespective of any soft dollar allocations. Additionally, the negotiation of soft dollars is managed within the corporate function of Aspiriant; Client service teams and others providing investment advice do not participate in such negotiations, thereby disconnecting the people driving recommendations from the receipt of soft dollars.

Soft dollar benefits are utilized across Aspiriant for the benefit of all clients, and are not limited to our clients who may have generated a particular benefit; that is, certain soft dollar credits may be disproportionately generated by particular clients or groups of clients.

## Valuation

We will value securities in your accounts that are listed on a national securities exchange or on NASDAQ at the last quoted sales price on the principal market where the securities are traded. We receive this information from custodians and/or independent third-party pricing services.

The value of alternative investments will be based on the last reported market value of your alternative investments, as provided by the manager of the alternative investment, plus a sum equal to the amount of your contributions to the alternative investment less distributions. However, if the manager of the alternative investment has never provided you with a market value of the alternative investment, then the fee for the alternative investment shall be determined on the last day of the calendar quarter and based on the total amount of your contributions to the alternative investment less distributions over the life of the investment. Other securities or investments in your accounts will be valued in a manner determined in good faith by us to reflect fair market value, or cost where appropriate. However we generally do not perform security valuations, rather we rely on third parties to provide this data.

Securities held in the private investment partnerships discussed above are valued based on information received from the underlying third-party managers, however, they are subject to more testing by us as to the reasonableness of the valuation methods used by such managers. The private investment partnerships may hold direct or "co-investments" in companies or other such ventures for which we are not provided a valuation of the partnership's interest by an independent third party. In such cases, we determine the valuation based on the best information available to us from independent sources and using our own analysis to determine a fair market value at which to carry the investment on the partnership's books. We extend our best efforts to gather all information determined relevant by our valuation team in determining the value of the direct or "co-investments", and such valuations are reviewed by a valuation committee for approval. As with all investments, there is no guarantee that the fair value determined by us will in fact be realized upon disposition or maturity of the investment. However, it is our good faith determination that it represents what an independent third party might pay for such an investment given all the facts and circumstances known to us at the valuation date.

## Brokerage Trading

We are not a broker-dealer. We rely on the custodian of your securities to execute transactions on your behalf. Because of this fact we must instruct the custodian of the securities to execute any transactions you provide to us. We will only accept verbal instructions given to a live person, not via voicemail or email. We will follow up with a confirmation via a phone call or email. We cannot ensure and do not warrant the timing of receipt of such directions or the timeliness of execution of such transactions by the custodian. As a result, you may receive less favorable prices for the transaction than if you had given the instructions directly to the custodial broker-dealer.

## Trade Error Corrections

From time to time, we may make an error in submitting a trade order. When this occurs, we will correct the trade in one of two ways, described more fully below, depending on the facts and circumstances associated with the error itself and at the time we discover the error. We attempt to minimize the impact of trade errors by promptly performing daily electronic reconciliation procedures with order tickets and intended orders, and by reviewing past trade errors to understand whether internal control breakdowns, if any, caused them. Trading errors will be corrected at no cost to you.

Broker-dealers are not permitted to assume responsibility for trade error losses caused by us. Nor may there be any reciprocal arrangements with respect to the trade in question or any subsequent trade to encourage the broker to assume responsibility for such losses.

In most cases, we will correct trade errors via the executing broker-dealer's trade error desk. This process effectively cancels the original trade and replaces it with the correct trade by moving the original trade into our omnibus account and putting the correct trade into your account. In other words, the original trade is removed from your account and has no impact on you. If there is a cost associated with this correction, such cost is borne by us. Note that we do not credit accounts for market losses unrelated to our error. Occasionally, this method of correcting an error results in a gain when the cost of the correct trade is lower at the time of correction than it would have been when originally placed. Because this gain occurs in our omnibus account, we do not credit such gains to your account. Depending on the rules and procedures at the executing broker-dealer, the gains and losses are either reconciled by the custodian within our trade error settlement accounts, or the gross amount of the gains are donated to charity and the losses entirely borne by us.

Depending on the facts and circumstances, we may correct an error by placing a new trade rather than cancelling the original trade. If this method of correction results in a gain, such gain is retained by you since the error correction occurs directly in your account. You will then be responsible for any taxes and/or trading costs associated with this additional trade. Since any trade error losses are covered by us, we generally do not correct errors that would result in a loss by placing an additional trade but rather we would cancel the original trade as described above. In the event that we must reimburse you (as opposed to cancelling a trade) for a trade error costing more than \$5,000, prior to disbursing funds or crediting fees, we will obtain your written approval of the proposed resolution.

## Directed Brokerage

If you restrict us to using a specific broker-dealer (or direct us to use a specific broker-dealer) for executing transactions, you will generally be unable to participate in aggregated orders and will be precluded from receiving the benefits, if any, of an aggregation which other clients may receive. In addition, our clients that direct brokerage transactions to a specific broker-dealer may be disadvantaged because they may not obtain allocations of new issues of securities purchased by us through other brokers-dealers. We will generally execute aggregated orders for "non-directed" clients (those who use our recommended custodians noted above) before we execute orders for clients that direct brokerage. We may also execute trades for non-directed clients through the same broker-dealer that other clients use for directed brokerage. In most cases, clients who direct brokerage will receive a different price for the same security trading on the same day compared to clients who do not direct brokerage.

## Trade Order Aggregation

We extend our best efforts to provide aggregated execution across offices as well as within the same office so that our clients receive the same price for the same security trading on the same day. However, many client circumstances differ, and/or the trade approval and execution process may not always allow for that to occur. Under certain circumstances, you may receive different pricing for the same security on the same day compared to pricing received by another client in order to accommodate your needs or another client's specific needs or instructions to us. Additionally, clients being served primarily from one office, particularly those under a non-discretionary advisory agreement, could receive a different price for the same security on the same day as a client being served from another office.

## Client Referrals and Other Compensation

We currently have a legacy client referral arrangement, with a third party money manager, for which we continue to receive an account fee. This account fee is rebated back to you (if you were referred) as part of your investment advisory fee calculation. It is not our intention to profit from this arrangement by referring you to this third party money manager and has only been done when it was determined to be appropriate for the client. This service is not currently offered to new clients.

### ITEM 13

## Review of Accounts

We review your accounts regularly based on our review of market conditions and your specific situation. We continually monitor general conditions in the stock and bond markets. Factors triggering a review of your accounts include a change in your specific situation of which we are made aware, a change in the general conditions of the stock and bond markets and a change to an investment you own, such as a mutual fund or separate account manager. Accounts are reviewed by the wealth managers and/or the investment advisory personnel responsible for your account. There are no set minimums or maximum number of accounts that a wealth manager or investment advisor may be responsible for.

As a matter of course, we provide you with quarterly reports (electronically in most cases), unless you agree in writing to a less frequent schedule. For portfolios under \$250,000, such as those managed for children or other family members as part of a larger overall engagement, we will issue performance reports annually. Investors in private investment funds will receive quarterly capital account statements directly from the fund manager or our third-party administrator in the case of funds managed by us. It is your responsibility to review these reports when they are made available to you, and we encourage you to bring any questions about the reports and/or your fees to our attention.

More in-depth reviews are triggered by events such as material changes in your financial circumstances and significant events in the stock and bond markets (e.g. large price movements, big economic surprises, and abnormal or unusual trading volumes). Reviews of your accounts are also triggered by significant changes in the management or policies of other investment vehicles such as mutual funds, separate account managers, or individual securities. These in-depth reviews can also be triggered by a request for cash from your account, a large deposit of cash to your account, or an adjustment to your portfolio recommended during certain market conditions). To properly execute this type of a request our normal and expected procedure is to consider tax, estate planning, and trading issues amongst other factors prior to executing transactions. This careful consideration may take a few days and there is a risk of markets rising or falling during this time.

Financial plans may be reviewed at various times in your relationship with us. The exact review process will depend upon the nature and terms of the specific relationship with us. Reports are prepared for you for wealth planning services on an "when needed" or when requested by you.

Your accounts are reviewed to confirm that the recommendations we provide and your investment plans are consistent with your financial goals, and are appropriately designed to help you achieve your objectives. Periodic on-going reviews

are conducted depending on your needs and the nature of the financial issue. We expect to meet with you at least once annually, but often quarterly, as well as have other contact by voice or email frequently throughout the year.

#### ITEM 14

### Client Referrals and Other Compensation

We often receive referrals from our existing clients, as well as from other professional service providers, such as lawyers and accountants. While this might provide an incentive for us to discount fees for clients who refer business to us, it is our strict policy not to do so. Referrals from other professional service providers could cause us to want to return the referrals, however we are careful to refer our business, and that of our clients, in as unbiased a way as possible. We therefore frequently provide multiple names when asked for referrals to professional service providers. None of these individuals or firms are compensated in any way for providing client referrals.

Some existing clients may have been recommended by or to other Registered Investment Advisors. Although it is not our standard practice, there is an existing arrangement with Stenson Financial Corporation in which we share a fee with them for having referred their former clients to us.

#### ITEM 15

### Custody

You should receive statements, at least quarterly, from the broker dealer, bank or other qualified custodian that holds and maintains your investment assets, or directly from the administrators for private equity investments. We urge you to carefully review such statements and compare such official custodial records to the information that we may provide to you such as quarterly performance reports. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. We encourage you to ask questions about any discrepancies that you identify.

#### ITEM 16

### Investment Discretion

#### Discretionary Investment Management

We prefer to receive discretionary authority from our clients at the outset of an advisory relationship. This authority makes us responsible for selecting the identity and amount of securities to be bought or sold in your accounts. In all cases, however, such discretion is exercised in a manner consistent with your stated investment objectives as outlined in your investment policy statement or the mutual fund prospectus in the case of the Aspiriant Affiliated Funds. You will need to execute a limited power of attorney to permit us to trade in your accounts.

When selecting securities and determining amounts to buy or sell, we observe the investment policies, limitations and restrictions that you and we have discussed and agreed upon. We document those policies and investment guidelines in an investment policy statement for you to review and agree to, and which we both sign.

It is your responsibility to promptly notify us if there is ever any change in your financial situation or investment objectives. It is necessary that you keep us promptly informed about changes in your financial circumstances for the purpose of reviewing, evaluating, and/or revising our previous recommendations to you.

Because we manage more than one account and have many clients with varying circumstances, there may be conflicts of interest over time devoted to managing any one account and allocating investment opportunities among all the accounts we manage. For example, we may select investments for a particular client based solely on the investment



strategy being pursued for that client. Different clients may have differing investment strategies and expected levels of trading. We may buy or sell a security for you but not for another client, or may buy (or sell) a security for one type of client while simultaneously selling (or buying) the same security for another type of client. We attempt to resolve all such conflicts in a manner that is generally fair to all of our clients. We may give advice to, and take action on behalf of, any of our clients that differs from the advice given to another client so long as it is our policy, to the extent practicable, to allocate investment opportunities to our clients fairly and equitably over time. We are not obligated to acquire for any account any security that we, our principals, or our employees may acquire for their own accounts or for any other client, if in our absolute discretion, it is not practical or desirable to acquire a position in such security for that account.

We may provide investment management services with respect to assets held in your 401(k), deferred compensation, and/or 529 Plan accounts with various mutual fund companies. Because we will be responsible for effecting the transactions in these accounts and/or reporting their investment performance, we will request your user name and password that permits online access to the account for informational purposes only. We may also use third-party data aggregators to obtain this information. Appropriate physical and procedural safeguards have been adopted by us to control access to the user names and passwords. It is our policy not to accept usernames and password credentials that would permit us to withdraw funds or would otherwise cause us to have custody under government regulations.

### **Non-Discretionary Investment Management**

Non-Discretionary investment management is similar to discretionary management in many respects, except that we are *not* given a limited power of attorney by you that permits us to trade securities on your behalf. This will impact the timing and logistics of implementing any advice we may give you in as much as you will be responsible for effecting the transaction with the custodian and/or broker, and this could therefore result in adverse pricing in comparison to a discretionary client trading the same security (ies) on the same day.

It is your responsibility to promptly notify us if there is ever any change in your financial situation or investment objectives. It is necessary that you keep us promptly informed about changes in your financial circumstances for the purpose of reviewing, evaluating, and/or revising our previous recommendations to you.

Because we manage more than one account and have many clients with varying circumstances, there may be conflicts of interest over time devoted to managing any one account and allocating investment opportunities among all the accounts we manage. For example, we may select investments for a particular client based solely on the investment strategy being pursued for that client. Different clients may have differing investment strategies and expected levels of trading. We may buy or sell a security for you but not for another client, or may buy (or sell) a security for one type of client while simultaneously selling (or buying) the same security for another type of client. We attempt to resolve all such conflicts in a manner that is generally fair to all of our clients. We may give advice to, and take action on behalf of, any of our clients that differs from the advice given to another client so long as it is our policy, to the extent practicable, to allocate investment opportunities to our clients fairly and equitably over time. We are not obligated to acquire for any account any security that we, our principals, or our employees may acquire for their own accounts or for any other client, if in our absolute discretion; it is not practical or desirable to acquire a position in such security for that account.

Whether we are engaged to provide discretionary or non-discretionary investment management, we are never given authority to change or amend your investment policy statement, nor your selected asset allocation. You will always retain control over such critical decisions that guide our advice to you.

**ITEM 17****Voting Client Securities**

As a general matter of firm policy and practice, we do not vote proxies on your behalf. We do, by client agreement, vote proxies in limited circumstances for existing clients using a third-party firm for guidance. If we do vote proxies on your behalf we vote in your best interests and in accordance with established policies and procedures. If we do not vote proxies on your behalf then you retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies in special circumstances. In the event that you have instructed a custodian or broker dealer to deliver proxies to us on your behalf, we will nonetheless decline to vote on such matters unless we specifically agree to do so in writing in our Engagement Agreement.

We are the investment advisor to certain private investment partnerships to which our affiliate, Advanced Capital Intelligence, LLC, acts as the General Partner. We may determine that it is in the best interest of the limited partners to vote on issues that may be considered to be proxies, including but not limited to amendments to partnership agreements. We may also choose to decline voting on certain matters. We maintain records regarding our votes, and these records are available to our clients who are also investors in the investment partnership(s) concerned. Separate account managers may be utilized to implement certain components of your investment plan. These separate account managers, including those utilized in the Aspiriant Affiliated Funds, may vote proxies, however we do not participate in or advise the separate account manager in any way on such votes. Records regarding any votes cast are maintained by the separate account manager and are available upon request.

We will assist you with the election into class actions only when requested to do so even if you have instructed the custodian or broker dealer to deliver such issuer communications directly to us. When advising you in this regard, we will assess any potential recovery against the cost to comply with the rules of the class action and advise you accordingly. Any general or specific class action election guidelines provided by you or your designated agent in writing will supersede this policy.

With regard to all matters (other than proxies) for which shareholder action is required or solicited with respect to securities beneficially held in clients' accounts, such as (i) all matters relating to class actions, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and (ii) bankruptcies or reorganizations, we disclaim responsibility for electing/voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

**ITEM 18****Financial Information**

Registered investment advisers are required, under certain conditions, to provide you with financial information or disclosures about our financial condition. While we do not meet the required conditions for disclosure, we are happy to provide financial information about us upon request. Note that we have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our clients and have not been the subject of a bankruptcy proceeding.



# Form ADV Part 2B

Aspiriant, LLC

Table of Contents

John D. Allen .....3

Kenneth J. Anderson .....6

Michael S. Angell .....9

Ryan P. Benson ..... 12

Karen R. Blodgett..... 15

Sandra L. Bragar..... 18

Marc C. Castellani..... 22

Achiraya Chalermasuk ..... 26

Lisa M. Colletti ..... 29

John J. Collins ..... 32

Sandra P. Conners..... 35

Devin D. Cruise ..... 39

Helen A. Dietz ..... 41

Gregory P. Fasig ..... 44

Donald M. Finsthwait ..... 47

Michael P. Fitzhugh ..... 49

Carl D. Forster ..... 52

Lorraine S. Fox ..... 54

Robert J. Francais ..... 56

Donald I. Gettinger ..... 59

Michael V. Glowacki ..... 62

Brett A. Gookin ..... 65

David C. Grecsek..... 68

Andrew P. Hamilton..... 71

Neil C. Hokanson ..... 74

Lani A. Kapur Rains..... 77

Philip J. Kastenholz..... 80

Virginia I. King ..... 84

John D. Kirkpatrick..... 87

Jason M. Kiss ..... 89

Linda K. Kitchens ..... 92

|                           |     |
|---------------------------|-----|
| Mary Ellen Krueger.....   | 95  |
| Nathan S. Kublank .....   | 98  |
| Nayan Lapsiwala .....     | 101 |
| Sam Lee .....             | 104 |
| Bret A. Magpiong .....    | 106 |
| Nikki E. Michellini.....  | 108 |
| Natalie A. Morrella ..... | 111 |
| David E. Muchow.....      | 114 |
| Gavin P. Neil .....       | 117 |
| Ryan T. Nelson .....      | 120 |
| Paul J. Nikolai II .....  | 122 |
| Jordan H. Overby .....    | 125 |
| Kaleb K. Paddock .....    | 128 |
| Samantha Song Park .....  | 130 |
| John P. Petrie .....      | 132 |
| Mark D. Petrie.....       | 136 |
| Talia Pierluissi .....    | 139 |
| Darryl Randolph Rae.....  | 142 |
| Myles D. Rush .....       | 145 |
| Gregory R. Schick.....    | 148 |
| Peter L. Schwartz .....   | 151 |
| Jason B. Shemtob.....     | 154 |
| Adam E. Stanley.....      | 157 |
| Thomas G. Tracy .....     | 160 |
| Bradley A. Weber .....    | 163 |
| Michael B. Weissman ..... | 166 |
| Orin A. Winick .....      | 169 |
| Jane M. Zaloudek.....     | 171 |

**ITEM 1****John D. Allen**  
**Aspiriant**

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about John D. Allen that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about John D. Allen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****John D. Allen**

Year of Birth: 1971

Formal Education after High School:

University of Virginia, BS in 1995

Chartered Financial Analyst® – 2013

Chartered Alternative Investment Analyst<sup>SM</sup> – 2012

Business Background for at Least the Preceding Five Years:

- January 2014 to Present  
Chief Investment Officer, Aspiriant, LLC
- March 2009 to January 2014  
Client Relationship Manager, GMO

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)

Examination Type: 3 course exams

Continuing Education/Experience Requirements: None

**CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Allen is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Allen does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Allen is supervised by Robert J. Francais, Chief Executive Officer. Mr. Francais can be reached at 310.806.4020.

**ITEM 1****Kenneth J. Anderson**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Kenneth J. Anderson that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kenneth J. Anderson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Kenneth J. Anderson**

Year of Birth: 1954

Formal Education after High School:

Valparaiso University – BS, BA, 1976

Valparaiso School of Law – JD, 1979

Certified Public Accountant (CPA) Credential, 1982

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Manager, Principal, Aspiriant, LLC  
Board of Directors, Aspiriant, LLC
- November 2002 to December 2007  
Secretary, Quintile Investment Advisors, LLC
- November 2002 to December 2007  
Member/Secretary, Quintile Wealth Management, LLC
- March 2000 to October 2002  
Director, myCFO
- January 1979 to March 2000  
Partner, Arthur Andersen LLP

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

#### **Law License – Illinois (active) and Florida (inactive)**

Issued by: Individual state bar association or other state licensing authority.

Prerequisites/Experience Required: Generally, a candidate must earn a Juris Doctor from an approved law school.

Educational Requirements: While state laws and regulations vary, the education, experience and testing requirements for licensure as an attorney generally include:

- Earning a Juris Doctor from an approved law school;
- Passing the Multistate Professional Responsibility Examination (MPRE), not required in Maryland, Puerto Rico, and Wisconsin;
- Passing a state bar examination; and
- Being certified as having the good moral character and fitness to practice law.

Continuing Education/Experience Requirements: States generally require the completion of continuing legal education (CLE) hours each year. As each state administers its own licensing, the required number of hours of CLE varies by state.

### **ITEM 3**

## **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



**ITEM 4****Other Business Activities**

Mr. Anderson is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Anderson does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Anderson is supervised by Samantha Song Park, Client Service Team Leader. Ms. Park can be reached at 310.806.4000.

**ITEM 1****Michael S. Angell**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Michael S. Angell that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael S. Angell is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Michael S. Angell**

Year of Birth: 1963

Formal Education after High School:

University of Hawaii, Manoa – BBA (Finance and Accounting), 1989

Certified Public Accountant (CPA), 1994

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Manager, Principal, Aspiriant, LLC
- November 2004 to January 2008  
Director, Quintile Wealth Management, LLC
- January 2000 to November 2004  
Principal, myCFO, Inc.

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course

- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Angell is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Angell does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Angell is supervised by Samantha Song Park, Client Service Team Leader. Ms. Park can be reached at 310.806.4000.

**ITEM 1****Ryan P. Benson**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Ryan P. Benson that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ryan P. Benson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Ryan P. Benson**

Year of Birth: 1985

Formal Education after High School:

Bryant University, BS, 2007

Northeastern University, Masters, 2016

Certified Public Accountant (CPA), 2012

Certified Financial Planner, 2015

Business Background for at Least the Preceding Five Years:

- Sept 2014 to Present  
Manager – Wealth Manager, Aspiriant, LLC
- January 2013 to September 2014  
Manager- Tax, Shuwarger & Co.  
July 2007 to January 2013  
Sr. Associate- Tax, PricewaterhouseCoopers, LLP

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

#### **CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **ITEM 3**

## **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Benson is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Benson does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Benson is supervised by Ken Anderson, Director- Wealth Management. Mr. Anderson can be reached at 310.806.4000.

**ITEM 1****Karen R. Blodgett**  
**Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Karen R. Blodgett that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Karen R. Blodgett is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Karen R. Blodgett**

Year of Birth: 1964

Formal Education after High School:

Dartmouth – BA, 1986

Tuck School of Business at Dartmouth – MBA, 1991

University of California, Berkeley – Financial Planning Program, 2003

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2005

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC  
Board of Directors, Aspiriant, LLC
- July 2006 to January 2008  
Wealth Manager, Kochis Fitz
- January 2003 to July 2006  
Associate Financial Planner, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)



- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Blodgett is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Blodgett does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades

consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Blodgett is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.

**ITEM 1****Sandra L. Bragar  
Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Sandra L. Bragar that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Sandra L. Bragar is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Sandra L. Bragar**

Year of Birth: 1972

Formal Education after High School:

University of California, Santa Barbara – BA, 1993

Certified Public Accountant (CPA), 1996 (inactive)

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1999

Business Background for at Least the Preceding Five Years:

- January 2018 to Present  
Managing Director – Planning Strategy & Research, Principal, Aspiriant, LLC
- January 2015 to December 2017  
Director – Wealth Management, Principal, Aspiriant, LLC
- January 2012 to December 2014  
Director of Planning, Aspiriant, LLC  
Director – Wealth Management, Principal, Aspiriant, LLC
- November 2009 to December 2011  
Team Leader, Aspiriant, LLC  
Director – Wealth Management, Principal, Aspiriant, LLC
- January 2008 to November 2009  
Wealth Manager/Principal, Aspiriant, LLC
- May 1999 to December 2007  
Wealth Manager/Principal, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Ms. Bragar is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Ms. Bragar does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of

supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Bragar is supervised by Thomas G. Tracy, Chief Client & Planning Officer. Mr. Tracy can be reached at 415.371.7800.

**ITEM 1**

**Marc C. Castellani**  
**Aspiriant**

11100 Santa Monica Blvd, Suite 600  
 Los Angeles, CA 90025  
 310.806.4000

March 31, 2018

This Brochure Supplement provides information about Marc Castellani that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

**ITEM 2**

## Educational Background and Business Experience

### Marc C. Castellani

Year of Birth: 1969

Formal Education after High School:

Cornell University, B.S. 1991

University of Rochester, M.B.A. 1995

Certified Financial Planner (CFP®)

Certified Investment Management Analyst (CIMA®)

Chartered Alternative Investment Analyst<sup>SM</sup> – 2016

Chartered Financial Analyst® (CFA®), 2017

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Managing Director- Investment Strategy & Research, Aspiriant, LLC
- February 2015 to December 2016  
Director- Investment Strategy & Research, Aspiriant, LLC
- April 2012 to February 2015  
Executive Director, J.P. Morgan Private Bank
- August 2010 to April 2012  
Senior Vice President, U.S. Trust

### CFP® - CERTIFIED FINANCIAL PLANNER™

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**CIMA® - Certified Investment Management Analyst®**

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years

**CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None



**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Castellani is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Castellani does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will

focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Castellani is supervised by the John D. Allen, Chief Investment Officer. Mr. Allen can be reached at 310.806.4000.

**ITEM 1**

**Achiraya Chalermasuk**  
**Aspiriant**

Empire State Building  
 350 Fifth Avenue, Suite 6420  
 New York, NY 10118  
 212.823.3530

March 31, 2018

This Brochure Supplement provides information about Achiraya Chalermasuk that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Achiraya Chalermasuk is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## Educational Background and Business Experience

### **Achiraya Chalermasuk**

Year of Birth: 1983

Formal Education after High School:

Chulalongkorn University – B.B.A. (Accounting), 2006

Columbia Business School – MBA, 2011

Chartered Financial Analyst® – 2014

Chartered Alternative Investment Analyst<sup>SM</sup> – 2016

Business Background for at Least the Preceding Five Years:

- April 2016 to Present  
Research Analyst, Aspiriant, LLC
- June 2014 to March 2016  
Manager of Investment Research, The Glowacki Group, LLC
- March 2012 to May 2014  
Regional Manager, WhoTrades LTD
- January 2012 to February 2012  
Credit Analyst, Bangkok Bank Public Company Limited
- July 2011 to December 2011  
BSA/AML Analyst, Bangkok Bank Public Company Limited
- June 2006 to June 2009  
Payables Associate, ExxonMobil Limited

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the 3 levels)

Examination Type: 3 course exams

Continuing Education/Experience Requirements: None

### **CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Ms. Chalermasuk is not engaged in any investment-related business or occupation outside of Aspiriant.

## **ITEM 5**

### **Additional Compensation**

Ms. Chalermasuk does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Chalermasuk is supervised by David C. Grecsek, Managing Director – Investment Strategy & Research. Mr. Grecsek can be reached at 212.823.3530.

**ITEM 1****Lisa M. Colletti**  
**Aspiriant**

Empire State Building  
350 Fifth Avenue, Suite 6420  
New York, NY 10118  
212.823.3530

March 31, 2018

This Brochure Supplement provides information about Lisa M. Colletti that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Lisa M. Colletti is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Lisa M. Colletti**

Year of Birth: 1969

Formal Education after High School:

Fordham University, School of Law – Juris Doctor, 1995

Fordham University College of Business Administration – BS (Accounting), 1991

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2002

Business Background for at Least the Preceding Five Years:

- January 2018 to Present  
Managing Director – Planning Strategy & Research, Principal, Aspiriant, LLC
- January 2015 – December 2017  
Director of Planning, Aspiriant, LLC  
Director – Wealth Management, Principal, Aspiriant, LLC
- November 2012 – December 2014  
Director – Wealth Management, Principal, Aspiriant, LLC
- July 2012 to October 2012  
Director – Wealth Management, Aspiriant, LLC
- November 2011 to June 2012  
Director – Wealth Management, Aspiriant Investment Advisors, LLC
- October 1995 to October 2011  
Director – Private Client Advisors, Deloitte Tax, LLP

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **Law License – New York (active)**

Issued by: Individual state bar association or other state licensing authority.

Prerequisites/Experience Required: Generally, a candidate must earn a Juris Doctor from an approved law school.

Educational Requirements: While state laws and regulations vary, the education, experience and testing requirements for licensure as an attorney generally include:

- Earning a Juris Doctor from an approved law school;
- Passing the Multistate Professional Responsibility Examination (MPRE), not required in Maryland, Puerto Rico, and Wisconsin;
- Passing a state bar examination; and
- Being certified as having the good moral character and fitness to practice law.

Continuing Education/Experience Requirements: States generally require the completion of continuing legal education (CLE) hours each year. As each state administers its own licensing, the required number of hours of CLE varies by state.

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Ms. Colletti is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Ms. Colletti does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Colletti supervised by Thomas G. Tracy, Chief Client & Planning Officer. Mr. Tracy can be reached at 415.371.7800.



**ITEM 1****John J. Collins**  
**Aspiriant**

20 Park Plaza, 4th Floor  
Boston, MA 02116  
617.948.2564

March 31, 2018

This Brochure Supplement provides information about John J. Collins that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about John J. Collins is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****John J. Collins**

Year of Birth: 1964

Formal Education after High School: Tufts University – BS, 1986

Northeastern University – MBA, 1992

Chartered Financial Analyst® (CFA®), 2001

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- October 2007 to September 2010  
Senior Manager, Deloitte Investment Advisors, LLC
- December 1997 to October 2007  
Vice President/Senior Portfolio Manager Mellon Private Wealth Management

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Collins is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Collins does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will

focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Collins is supervised by Michael B. Weissman, Office Leader - NYC. Mr. Weissman can be reached at 212.823.3515.

**ITEM 1****Sandra P. Conners**  
**Aspiriant**

201 Lomas Santa Fe Drive, Suite 360  
Solana Beach, CA 92075  
858.519.1892

March 31, 2018

This Brochure Supplement provides information about Sandra P. Conners that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Sandra P. Conners is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Sandra P. Conners**

Year of Birth: 1964

Formal Education after High School:

Fordham University – BS, 1986

Certified Public Accountant (CPA) Credential, 1991

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2009

Certified Divorce Financial Analyst™ (CDFA™), 2014

Business Background for at Least the Preceding Five Years:

- January 2016 to present  
Manager, Wealth Management, Principal, Aspiriant LLC
- May 2012 to December 2015  
Financial Planner, Hokanson Associates, Inc.
- May 2011 to May 2012  
Wealth Advisor, Mariner Wealth Advisors
- September 2010 to May 2011  
Ask a Tax Expert, Intuit, Inc
- September 2009 to June 2010  
UBS

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

#### **CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

#### **CERTIFIED DIVORCE FINANCIAL ANALYST™ (CDFA™)**

The CERTIFIED DIVORCE FINANCIAL ANALYST™ (CDFA™) designation is granted by the Institute for Divorce Financial Analysts.

To attain the right to use the designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced course of study addressing how to help clients determine short-term and long-term financial impact of any proposed divorce settlement. The subject areas include the fundamentals, the financial issues, and tax issues of divorce.
- Examination – Pass four comprehensive examinations. The examinations are administered at an independent testing facility and are 2 hours each. The first three exams are multiple choice and the final exam is a comprehensive working as a CDFA™ two case-study exam.
- Experience – Complete at least three years of full-time financial services, accounting, or family law-related experience; and
- Ethics – Agree to be bound by the Institute for Divorce Financial Analysts'™ *Code of Ethics and Professional Responsibility*, a document outlining the ethical and practice standards for CDFA™ professionals.
- Individuals who become certified must complete the following ongoing education and ethics requirements:
- Continuing Education – Complete 15 hours of divorce-related continuing education every two years

CDFA™ professionals who fail to comply with the above standards and requirements may be subject to the Institute for Divorce Financial Analysts disciplinary process, which could result in suspension or permanent revocation of their CDFA™ certification.

Additional information about the CDFA™ designation can be found at [www.institutedfa.com](http://www.institutedfa.com).

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Conners is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Conners does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Conners is supervised by Mark D. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 858.519.1890.

**ITEM 1****Devin D. Cruise  
Aspiriant**

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Devin D. Cruise that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Devin Cruise is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Devin D. Cruise**

Year of Birth: 1978

Formal Education after High School:

Indiana University, MBA in 2005

University of Arizona, BS in 2000

Business Background for at Least the Preceding Five Years:

- April 2016 to Present  
Manager - Investment Advisory, Aspiriant LLC.
- March 2014 to April 2016  
Manager of Portfolio Operations, The Glowacki Group
- February 2008 to December 2013  
Team Lead, Charles Schwab

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



**ITEM 4****Other Business Activities**

Devin D. Cruise is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Devin D. Cruise does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Devin Cruise is supervised by Michael Glowacki, Team Leader. Mr. Glowacki can be reached at 310.806.4070.

**ITEM 1****Helen A. Dietz  
Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3474

March 31, 2018

This Brochure Supplement provides information about Helen A. Dietz that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Helen A. Dietz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Helen A. Dietz**

Year of Birth: 1961

Formal Education after High School:

Rutgers College, BA, 1983

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Director of Wealth Management, Principal, Aspiriant, LLC
- October 1987 to January 2017  
CEO, President, CCO-B/D, Stanford Investment Group, Inc.

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration

- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Dietz is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Dietz does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Dietz is supervised by Bret Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 310-806-7856.

**ITEM 1**

**Gregory P. Fasig**  
**Aspiriant**

PNC Center  
 201 E. Fifth Street, Suite 1430  
 Cincinnati, OH 45202  
 513.824.3100

March 31, 2018

This Brochure Supplement provides information about Gregory P. Fasig that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Gregory P. Fasig is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## Educational Background and Business Experience

### Gregory P. Fasig

Year of Birth: 1967

Formal Education after High School:

Bowling Green State University – BSBA, 1990

Chartered Financial Analyst® (CFA®), 2002

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1994

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Principal, Investment Advisory, Aspiriant Investment Advisors, LLC
- May 2005 to September 2010  
Investment Consultant / Senior Manager, Deloitte Investment Advisors LLC

### CFA® - Chartered Financial Analyst®

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Fasig is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Fasig does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Fasig is supervised by Paul J. Nikolai II, Client Service Team Leader. Mr. Nikolai can be reached at 513.824.3100.

**ITEM 1****Donald M. Finsthwait**  
**Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3476

March 31, 2018

This Brochure Supplement provides information about Donald M. Finsthwait that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Donald M. Finsthwait is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Donald M. Finsthwait**

Year of Birth: 1939

Formal Education after High School:

Clarkson College of Technology – BS, 1961

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Director of Wealth Management - Aspiriant
- December 1981 to January 30 2017  
Vice President – Stanford Investment Group, Inc.

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Finsthwait is not engaged in any investment-related business or occupation outside of Aspiriant.



## ITEM 5

## Additional Compensation

Mr. Finsthwait does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Finsthwait is supervised by Helen A. Dietz, Client Service Team Leader. Helen A. Dietz can be reached at 650.305.3474.

**ITEM 1**

**Michael P. Fitzhugh**  
**Aspiriant**

50 California Street, Suite 2600  
 San Francisco, CA 94111  
 415.371.7800

March 31, 2018

This Brochure Supplement provides information about Michael P. Fitzhugh that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael P. Fitzhugh is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## Educational Background and Business Experience

### Michael P. Fitzhugh

Year of Birth: 1955

Formal Education after High School:

University of Arizona– BS, 1982

University of California, Berkeley – MBA, 1992

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1998

Certified Public Accountant (CPA) Credential, 1985 (inactive)

Business Background for at Least the Preceding Five Years:

- May 2016 to Present  
Director – Wealth Manager, Principal, Aspiriant, LLC
- January 2008 to April 2016  
Director – Wealth Manager, Principal, Aspiriant, LLC  
Board of Directors, Aspiriant, LLC
- January 2008 to April 2010  
Chair, Board of Directors, Aspiriant, LLC
- July 1998 to January 2008  
Wealth Manager/Principal, Kochis Fitz
- January 2007 to December 2007  
Chair, Board of Directors, Kochis Fitz
- November 1996 to July 1998  
Associate Financial Planner, Kochis Fitz

#### **CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and

- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Fitzhugh is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Fitzhugh does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Fitzhugh is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.

**ITEM 1****Carl D. Forster**  
**Aspiriant**

Empire State Building  
350 5th Avenue, Suite 6420  
New York, NY 10118  
212.823.3521

March 31, 2018

This Brochure Supplement provides information about Carl D. Forster that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Carl D. Forster is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Carl D. Forster**

Year of Birth: 1974

Formal Education after High School:  
Johns Hopkins University – BS, 2009

Business Background for at Least the Preceding Five Years:

- January 2015 to Present  
Board of Directors, Aspiriant, LLC
- January 2010 to Present  
Director, Investment Advisory Services/Principal, Aspiriant, LLC
- January 2008 to December 2009  
Manager, Investment Advisory Services/Principal, Aspiriant, LLC
- January 2004 to December 2007  
Manager, Quintile Investment Advisors, LLC
- February 2003 to December 2004  
Sr. Associate, Quintile Investment Advisors, LLC
- September 1997 to January 2003  
Investment Advisory, Grattan Financial Securities

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Forster is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Forster does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Forster is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Lorraine S. Fox  
Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Lorraine S. Fox that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Lorraine S. Fox is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Lorraine S. Fox**

Year of Birth: 1956

Formal Education after High School:

Stanford University-BA, 1979

Booth Graduate School of Business at The University of Chicago – MBA, 1983

Business Background for at Least the Preceding Five Years:

- May 2016 to Present  
Board of Directors, Aspiriant, LLC
- January 2014 to Present  
Director – Wealth Management, Director, Aspiriant, LLC
- June 2010 to January 2014  
Portfolio Manager, Clearrock Capital
- November 2008 to June 2010  
Director, The Portola Group, Inc

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Ms. Fox is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Ms. Fox does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Fox is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.



**ITEM 1****Robert J. Francais**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Robert J. Francais that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Robert J. Francais is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Robert J. Francais**

Year of Birth: 1965

Formal Education after High School:

University of California, Los Angeles – BA, 1988

Certified Public Accountant (CPA) Credential, 1991

Business Background for at Least the Preceding Five Years:

- November 2009 to Present  
Chief Executive Officer, Aspiriant, LLC  
Wealth Manager, Principal, Aspiriant, LLC
- January 2008 to November 2009  
Chief Operating Officer, Aspiriant, LLC  
Board of Directors, Aspiriant, LLC
- November 2002 to December 2007  
Member/Chief Executive Officer, Quintile Wealth Management, LLC
- March 2000 to October 2002  
Managing Director, myCFO
- January, 1989 to April 2000  
Partner, Deloitte & Touche LLP

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Francois currently serves as President of the Aspiriant Trust.

### ITEM 5

## Additional Compensation

Mr. Francois does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Francois is supervised by the Aspiriant Board of Directors. The Board is comprised of Kenneth J. Anderson, Karen R. Blodgett, Carl D. Forster, Lorraine S. Fox, Neil C. Hokanson, Mark D. Petrie, and Michael H. Kossman. They can be reached at either 310.806.4000 or 415.371.7800 or 212.823.3515 or 858.755.8899.

**ITEM 1****Donald I. Gettinger**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Donald I. Gettinger that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Donald I. Gettinger is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Donald I. Gettinger**

Year of Birth: 1952

Formal Education after High School:

Yale University – B.A. (Political Science), 1974

University of Michigan, Ann Arbor - JD, 1978

University of Santa Monica - Masters (Spiritual Psychology), 2005

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2007

Business Background for at Least the Preceding Five Years:

- April 2016 to Present  
Director – Wealth Management, Aspiriant, LLC
- 1986 to Present  
President, Walter & Lillian Gettinger Foundation
- June 2003 to March 2016  
Senior Capital Confidant, The Glowacki Group, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)

- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **Law License – California and New York (active)**

Issued by: Individual state bar association or other state licensing authority.

Prerequisites/Experience Required: Generally, a candidate must earn a Juris Doctor from an approved law school.

Educational Requirements: While state laws and regulations vary, the education, experience and testing requirements for licensure as an attorney generally include:

- Earning a Juris Doctor from an approved law school;
- Passing the Multistate Professional Responsibility Examination (MPRE), not required in Maryland, Puerto Rico, and Wisconsin;
- Passing a state bar examination; and
- Being certified as having the good moral character and fitness to practice law.

Continuing Education/Experience Requirements: States generally require the completion of continuing legal education (CLE) hours each year. As each state administers its own licensing, the required number of hours of CLE varies by state.

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Mr. Gettinger is not engaged in any investment-related business or occupation outside of Aspiriant.

## **ITEM 5**

### **Additional Compensation**

Mr. Gettinger does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Gettinger is supervised by Michael V. Glowacki, Team Leader. Mr. Glowacki can be reached at 415.371.7800.

**ITEM 1****Michael V. Glowacki**  
**Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Michael V. Glowacki that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael V. Glowacki is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Michael V. Glowacki**

Year of Birth: 1955

Formal Education after High School:

Blackhawk College – A.A. (Accounting), 1975

Northern Illinois University – B.S. (Accounting and Computer Science), 1977

University of Southern California – M.B.T (Master Business Taxation), 1990

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1992

Certified Public Accountant (CPA), 1979

Business Background for at Least the Preceding Five Years:

- April 2016 to Present  
Director – Wealth Management, Aspiriant, LLC
- June 2003 to March 2016  
Managing Member, The Glowacki Group, LLC
- December 1997 to May 2003  
Managing Member, Glowacki Framson Financial Advisers
- September 1994 to November 1997  
Sole Proprietor, M. Glowacki Financial Advisory

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **CPA – Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Although not all states have the same criteria for becoming a CPA most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



**ITEM 4****Other Business Activities**

Mr. Glowacki is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Glowacki does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Glowacki is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Brett A. Gookin**  
**Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Brett A. Gookin that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Brett A. Gookin is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Brett A. Gookin**

Year of Birth: 1966

Formal Education after High School:

University of California, Berkeley – AB, 1992

University of San Francisco – JD, 1996

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2001

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC
- August 2011 to May 2016  
Board of Directors, Aspiriant, LLC
- November 2000 to January 2008  
Wealth Manager, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics

- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **Law License – California (inactive)**

Issued by: Individual state bar association or other state licensing authority.

Prerequisites/Experience Required: Generally, a candidate must earn a Juris Doctor from an approved law school.

Educational Requirements: While state laws and regulations vary, the education, experience and testing requirements for licensure as an attorney generally include:

- Earning a Juris Doctor from an approved law school;
- Passing the Multistate Professional Responsibility Examination (MPRE), not required in Maryland, Puerto Rico, and Wisconsin;
- Passing a state bar examination; and
- Being certified as having the good moral character and fitness to practice law.

Continuing Education/Experience Requirements: States generally require the completion of continuing legal education (CLE) hours each year. As each state administers its own licensing, the required number of hours of CLE varies by state.

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Mr. Gookin is not engaged in any investment-related business or occupation outside of Aspiriant.

## **ITEM 5**

### **Additional Compensation**

Mr. Gookin does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department. In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Gookin is supervised by Bret Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1**

**David C. Grecsek**  
**Aspiriant**

Empire State Building  
 350 5th Avenue, Suite 6420  
 New York, NY 10118  
 212.823.3515

March 31, 2018

This Brochure Supplement provides information about David C. Grecsek that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

**ITEM 2**

## **Educational Background and Business Experience**

### **David C. Grecsek**

Year of Birth: 1970

Formal Education after High School:

College of New Jersey – BA, 1993

Rutgers University – MBA, 2002

Chartered Financial Analyst® (CFA®), 2003

Chartered Alternative Investment Analyst<sup>SM</sup> – 2015

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Strategy & Research, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Strategy & Research, Aspiriant Investment Advisors, LLC
- May 2003 to October 2010  
Senior Manager, Investment Research, Deloitte Investment Advisors LLC

### **CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program

Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Grecsek is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Grecsek does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Grecsek is supervised by the Chief Investment Officer, John D. Allen. Mr. Allen can be reached at 310.806.4000.

**ITEM 1****Andrew P. Hamilton  
Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Andrew P. Hamilton that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew P. Hamilton is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Andrew P. Hamilton**

Year of Birth: 1979

Formal Education after High School:

University of California, Davis – BS, 2001

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2005

Business Background for at Least the Preceding Five Years:

- January 2012 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC
- January 2008 to January 2012  
Manager – Wealth Management, Principal, Aspiriant, LLC
- January 2006 to January 2008  
Financial Planner/Associate Wealth Manager, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®



- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Hamilton is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Hamilton does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before

being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Hamilton is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.

**ITEM 1****Neil C. Hokanson**  
**Aspiriant**

201 Lomas Santa Fe Drive, Suite 360  
Solana Beach, CA 92075  
858.519.1888

March 31, 2018

This Brochure Supplement provides information about Neil C. Hokanson that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Neil C. Hokanson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Neil C. Hokanson**

Year of Birth: 1953

Formal Education after High School:

University of California, Irvine – BA, 1975

National University – MBA, 1991

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1984

Business Background for at Least the Preceding Five Years:

- May 2016 to present  
Board of Directors, Aspiriant, LLC
- January 2015 to present  
Director – Wealth Management, Principal, Aspiriant LLC
- November 1984 to December 2015  
President, Hokanson Associates, Inc. (and predecessor firms)

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)

- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Hokanson is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Hokanson does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades

consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Hokanson is supervised by Mark D. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 858.519.1890.

**ITEM 1****Lani A. Kapur Rains  
Aspiriant**

50 California St  
San Francisco, CA 94111  
415.371.7800

May 10, 2017

This Brochure Supplement provides information about Lani A. Kapur Rains that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Lani A. Kapur Rains is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Lani A. Kapur Rains**

Year of Birth: 1980

Formal Education after High School:

Santa Clara University, BSC, 2002

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2015

Business Background for at Least the Preceding Five Years:

- September 2007 to Present  
Manager – Wealth Manager, Aspiriant, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Ms. Kapur Rains is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Ms. Kapur Rains does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset

allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Kapur Rains is supervised by Andrew P. Hamilton, Director – Wealth Management. Mr. Hamilton can be reached at 415.371.7800.



**ITEM 1****Philip J. Kastenholz**  
**Aspiriant**

Milwaukee Center  
111 East Kilbourn Avenue, Suite 1700  
Milwaukee, WI 53202  
414.290.3400

March 31, 2018

This Brochure Supplement provides information about Philip J. Kastenholz that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Philip J. Kastenholz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Philip J. Kastenholz**

Year of Birth: 1976

Formal Education after High School:

Marquette University – BBA (Accounting), 1999

Chartered Financial Analyst® (CFA®), 2004

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2003

Certified Public Accountant (CPA), 2001

Business Background for at Least the Preceding Five Years:

- March 2017 to Present  
Director – Investment Strategy and Research, Principal, Aspiriant, LLC
- July 2012 to February 2017  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- May 2002 to September 2010,  
Senior Manager, Deloitte Investment Advisors, LLC

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**CPA – Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Although not all states have the same criteria for becoming a CPA most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to

the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

**ITEM 3**

### Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4**

### Other Business Activities

Mr. Kastenholz is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5**

### Additional Compensation

Mr. Kastenholz does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6**

### Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This

supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Kastenholz is supervised by John D. Allen, Chief Investment Officer. Mr. Allen can be reached at 310.806.4000.

**ITEM 1****Virginia I. King  
Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Virginia I. King that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Virginia I. King is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Virginia I. King**

Year of Birth: 1970

Formal Education after High School:

University of California, Irvine – BS, 1992

Southwestern University School of Law – JD, 1995

Business Background for at Least the Preceding Five Years:

- January 2008 to present  
Director – Wealth Management, Principal, Aspiriant LLC
- November 2002 to January 2008  
Client Service Director, Quintile Wealth Management, LLC
- December 1999 to November 2002  
Client Service Manager, myCFO Inc.
- January 1998 to December, 1999  
Senior Family Wealth Associate, Arthur Andersen LLP
- December 1995 to January 1998  
Senior Personal Financial Consultant, Ernst & Young LLP

**Law License – California (active)**

Issued by: Individual state bar association or other state licensing authority.

Prerequisites/Experience Required: Generally, a candidate must earn a Juris Doctor from an approved law school.

Educational Requirements: While state laws and regulations vary, the education, experience and testing requirements for licensure as an attorney generally include:

- Earning a Juris Doctor from an approved law school;
- Passing the Multistate Professional Responsibility Examination (MPRE), not required in Maryland, Puerto Rico, and Wisconsin;
- Passing a state bar examination; and
- Being certified as having the good moral character and fitness to practice law.

Continuing Education/Experience Requirements: States generally require the completion of continuing legal education (CLE) hours each year. As each state administers its own licensing, the required number of hours of CLE varies by state.

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. King is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. King does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. King is supervised by Samantha Song Park, Client Service Team Leader. Ms. Park can be reached at 310.806.4000.

**ITEM 1****John D. Kirkpatrick  
Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3479

March 31, 2018

This Brochure Supplement provides information about John D. Kirkpatrick that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about John D. Kirkpatrick is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****John D. Kirkpatrick**

Year of Birth: 1964

Formal Education after High School:

Stanford University – MBA, 1994

University of Montana – BS, 1987

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Director – Wealth Management, Aspiriant, LLC
- August 2006 to January 2017  
Vice President, Director of Portfolio Management, Stanford Investment Group, Inc.
- February 2005 to June 2006  
Sr. Business Development Manager, BEA Systems
- October 1994 to January 2005  
Director, Corp. Development, Nuance Communications

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



**ITEM 4****Other Business Activities**

Mr. Kirkpatrick is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Kirkpatrick does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Kirkpatrick is supervised by Helen A. Dietz, Client Service Team Leader. Helen A. Dietz can be reached at 650.305.3474.

**ITEM 1****Jason M. Kiss  
Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Jason Kiss that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jason Kiss is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Jason M. Kiss**

Year of Birth: 1969

Formal Education after High School:

University of Western Ontario, BA in 1991

Clemson University, MBA in 1994

Chartered Financial Analyst® – 1997

Chartered Alternative Investment Analyst<sup>SM</sup> – 2010

CERTIFIED FINANCIAL PLANNER<sup>TM</sup> (CFP®) Certification – 2011

Business Background for at Least the Preceding Five Years:

- June 2014 to Present  
Director, Wealth Management, Aspiriant, LLC
- August 2011 to June 2014  
Vice President, Brownson, Rehms & Foxworth
- December 2005 to July 2011  
Portfolio Manager and Director of Research, Bartlett & Co.

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the 3 levels) Examination Type: 3 course exams

Continuing Education/Experience Requirements: None

**CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program

Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

**CFP® - CERTIFIED FINANCIAL PLANNER<sup>TM</sup>**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3**

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4**

## Other Business Activities

Mr. Kiss is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Kiss does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Kiss is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.

**ITEM 1****Linda K. Kitchens  
Aspiriant**

201 Lomas Santa Fe Drive, Suite 360  
Solana Beach, CA 92075  
858.519.1880

March 31, 2018

This Brochure Supplement provides information about Linda K. Kitchens that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Linda K. Kitchens is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Linda K. Kitchens**

Year of Birth: 1962

Formal Education after High School:

California State University – Northridge

University of California – San Diego

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2006

Business Background for at Least the Preceding Five Years:

- January 2016 to present  
Director – Wealth Management, Principal, Aspiriant LLC
- August 1987 to December 2015  
Principal, Hokanson Associates, Inc. (and predecessor firms)

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Kitchens is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Kitchens does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This

supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Kitchens is supervised by Mark D. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 858.519.1890.

**ITEM 1**

**Mary Ellen Krueger**  
**Aspiriant**

Milwaukee Center  
 111 East Kilbourn Avenue, Suite 1700  
 Milwaukee, WI 53202  
 414.290.3400  
 March 31, 2018

This Brochure Supplement provides information about Mary Ellen Krueger that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mary Ellen Krueger is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## Educational Background and Business Experience

### Mary Ellen Krueger

Year of Birth: 1977

Formal Education after High School:

Saint Mary's College at Notre Dame – BBA, 2000

Certified Investment Management Analyst® (CIMA®), Credential, 2006

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- May 2002 to September 2010  
Senior Manager, Deloitte Investment Advisors, LLC
- May 2000 to May 2002  
Associate, Arthur Andersen LLP

### CIMA® - Certified Investment Management Analyst®

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years



**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Ms. Krueger is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Ms. Krueger does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will

focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Krueger is supervised by John P. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 414.290.3400.

**ITEM 1****Nathan S. Kublank**  
**Aspiriant**

111 East Kilbourn Avenue, Suite 1700  
Milwaukee, WI 53202  
414.290.3414

March 31, 2018

This Brochure Supplement provides information about Nathan S. Kublank that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Nathan S. Kublank is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Nathan S. Kublank**

Year of Birth: 1981

Formal Education after High School:

University of Wisconsin, BS in 2004

CERTIFIED FINANCIAL PLANNER™ – 2007

Certified Private Wealth Advisor® - 2011

Accredited Estate Planner ® - 2013

Business Background for at Least the Preceding Five Years:

- October 2016 to Present  
Director – Investment Advisory, Aspiriant, LLC
- April 2008 to September 2016  
Senior Wealth Advisor, CliftonLarsonAllen Wealth Advisors, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®

- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **CPWA® - Certified Private Wealth Advisor**

Issued by: IMCA

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Bachelor's degree from an accredited college or university; or
- One of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA; and
- Five (5) years of professional client-centered experience in a financial services or a related industry

Educational Requirements: Self-study and in-class program

Examination Type: Comprehensive examination

Continuing Education/Experience Requirements: designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification

### **AEP® - Accredited Estate Planner**

Issued by: NAECP

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Must be an attorney (JD), accountant (CPA), insurance professional or financial planner (CLU/ChFC, CFP) or trust officer (CTFA); and
- Five (5) years of professional client-centered experience in estate planning

Educational Requirements: Two graduate courses administered by the American College

Examination Type: Successful completion of final exam for each course

Continuing Education/Experience Requirements: designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Kublank is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Kublank does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Kublank is supervised by John Petrie, Director – Investment Advisory, Principal. Mr. Petrie can be reached at 414.290.3410.

**ITEM 1****Nayan Lapsiwala  
Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3482

March 31, 2018

This Brochure Supplement provides information about Nayan Lapsiwala that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Nayan Lapsiwala is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Nayan P. Lapsiwala**

Year of Birth: 1982

Formal Education after High School:

Golden Gate University – MS, 2007

South Gujarat University (India) – BS, 2004

Chartered Financial Analyst (CFA®), 2011

Chartered Alternative Investment Analyst (CAIA), 2012

CERTIFIED FINANCIAL PLANNER™ (CFP®), Certification, 2015

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Director of Wealth Management - Aspiriant
- January 2015 to January 2017  
Wealth Advisor - Stanford Investment Group, Inc.
- March 2007 to December 2014  
Sr. Portfolio Analyst - Stanford Investment Group, Inc.

**CFA - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)

- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years

### **CAIA® - Chartered Alternative Investment Analyst<sup>SM</sup>**

Issued by: CAIA Association®

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and 2 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time)

Educational Requirements: Self-study program Examination Type: 2 course exams

Continuing Education/Experience Requirements: None

### **CFP® - CERTIFIED FINANCIAL PLANNER<sup>TM</sup>**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Mr. Lapsiwala is not engaged in any investment-related business or occupation outside of Aspiriant.

## ITEM 5

## Additional Compensation

Mr. Lapsiwala does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Lapsiwala is supervised by Helen A. Dietz, Client Service Team Leader. Helen A. Dietz can be reached at 650.305.3474.



**ITEM 1****Sam Lee  
Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Sam Lee that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Sam Lee is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Sam Lee**

Year of Birth: 1974

Formal Education after High School:

California State University, Northridge – BS, 2001

University of Southern California – MBA, 2004

Business Background for at Least the Preceding Five Years:

- January 2014 to Present  
Director – Investment Advisory Services, Principal, Aspiriant, LLC
- January 2008 to December 2013  
Manager – Investment Advisory Services, Principal, Aspiriant, LLC
- July 2005 to December 2007  
Manager, Quintile Investment Advisors, LLC
- May 2003 to June 2005  
Sr. Associate, Quintile Investment Advisors, LLC
- August 2001 to April 2003  
Sr. Associate, PricewaterhouseCoopers, LLC

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## ITEM 4

**Other Business Activities**

Mr. Lee is not engaged in any investment-related business or occupation outside of Aspiriant.

## ITEM 5

**Additional Compensation**

Mr. Lee does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

**Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Lee is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Bret A. Magpiong**  
**Aspiriant**

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
415.371.7856

March 31, 2018

This Brochure Supplement provides information about Bret Magpiong that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

**ITEM 2****Educational Background and Business Experience****Bret A. Magpiong**

Year of Birth: 1963

Formal Education after High School:

California Polytechnic State University, San Luis Obispo, BA in 1985

California State University Dominguez Hills, MBA in 2003

Business Background for at Least the Preceding Five Years:

- July 2016 to Present  
Chief Practice Officer, Aspiriant, LLC
- January 2016 to July 2016  
Chief Practice Officer, Aspiriant, LLC  
Chief Financial Officer, Aspiriant, LLC
- August 2012 to December 2015  
Chief Financial Officer, Aspiriant, LLC  
Managing Director- Family Office Services, Aspiriant, LLC
- September 2009 to June 2011  
Chief Personal Financial Officer, SASCO/Roxford One

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Magpiong is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Magpiong does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Magpiong is supervised by the Chief Executive Officer, Robert J. Francois. Mr. Francois can be reached at 310.806.4000.

**ITEM 1****Nikki E. Michelini**  
**Aspiriant**

50 California St, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Nikki E. Michelini that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Nikki E. Michelini is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Nikki E. Michelini**

Year of Birth: 1972

Formal Education after High School:

University of Southern California – BS, 1995

University of Southern California – MBT, 1997

Certified Public Accountant (CPA), 2005

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC
- January 2004 to December 2007  
Director – Tax & Financial Management, Quintile Wealth Management, LLC
- November 2002 to December 2003  
Manager – Tax & Financial Management, Quintile Wealth Management, LLC
- April 2000 to November 2002  
Manager – Family Office Services, myCFO, Inc.
- July 1999 to April 2000  
Senior – PricewaterhouseCoopers, LLP
- September 1997 to June 1999  
Associate – PricewaterhouseCoopers, LLP

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Michelini is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Michelini does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Michelini is supervised by Samantha Song Park, Client Service Team Leader. Ms. Park can be reached at 310.806.4000.

**ITEM 1****Natalie A. Morrella**  
**Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3484

March 31, 2018

This Brochure Supplement provides information about Natalie A. Morrella that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Natalie A. Morrella is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Natalie A. Morrella**

Year of Birth: 1984

Formal Education after High School:

San Jose State University – BS, 2006

CERTIFIED FINANCIAL PLANNER (CFP®), Certification, 2012

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Manager – Wealth Management, Aspiriant, LLC
- February 2015 to January 2017  
Associate Advisor & Financial Planning Specialist, Stanford Investment Group, Inc.
- April 2005 to February 2015  
Financial Planning & Client Service Specialist, Stanford Investment Group, Inc.

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics



- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Morrella is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Morrella does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Morrella is supervised by Helen A. Dietz, Client Service Team Leader. Helen A. Dietz can be reached at 650.305.3474.

**ITEM 1****David E. Muchow**  
**Aspiriant**

111 Kilbourn Ave, Suite 1700  
Milwaukee, WI 53202  
414.290.3408

March 31, 2018

This Brochure Supplement provides information about David E. Muchow that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about David E. Muchow is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****David E. Muchow**

Year of Birth: 1984

Formal Education after High School:

University of Wisconsin Whitewater – BBA, 2006

Marquette University – MBA, 2009

CERTIFIED FINANCIAL PLANNER™ (CFP®), 2012

Business Background for at Least the Preceding Five Years:

- May 2015 to Present  
Manager – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to May 2015  
Manager, Aspiriant, LLC
- May 2006 to October 2010  
Investment Advisory, Deloitte & Touche Investment Advisors

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)

- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Muchow is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Muchow does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades

consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Muchow is supervised by John P. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 414.290.3400.

**ITEM 1****Gavin P. Neil  
Aspiriant**

50 California St, Suite 2600  
San Francisco, CA 94111  
415.371.7880

March 31, 2018

This Brochure Supplement provides information about Gavin P. Neil that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Gavin P. Neil is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Gavin P. Neil**

Year of Birth: 1976

Formal Education after High School:

Brunel University – BEng in Electrical & Electronic Engineering, 1999

University of San Francisco – MSc in Financial Analysis, 2011

Chartered Financial Analyst® – 2013

Certified Financial Planner® – 2017

Business Background for at Least the Preceding Five Years:

- March 2014 to Present  
Senior Associate – Wealth Management, Aspiriant, LLC
- August 2010 to March 2014  
Financial Analyst, BBAM

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Neil is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Neil does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Neil is supervised by Andrew P. Hamilton, Director – Wealth Management. Mr. Hamilton can be reached at 415.371.7800.



**ITEM 1****Ryan T. Nelson  
Aspiriant**

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
310.806.4000

This Brochure Supplement provides information about Ryan T. Nelson that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Ryan T. Nelson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Ryan T. Nelson**

Year of Birth: 1984

Formal Education after High School:

University of California at Santa Cruz - BA Economics, 2010

Business Background for at Least the Preceding Five Years:

- April 2012 to Present  
Manager – Investment Advisor, Aspiriant, LLC

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Nelson is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Nelson does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Nelson is supervised by Sam Lee, Director - Investment Advisory. Mr. Lee can be reached at 310.806.4000.

**ITEM 1**

**Paul J. Nikolai II**  
**Aspiriant**

PNC Center  
 201 E. Fifth Street, Suite 1430  
 Cincinnati, OH 45202  
 513.824.3100

March 31, 2018

This Brochure Supplement provides information about Paul J. Nikolai II that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Paul J. Nikolai II is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## **Educational Background and Business Experience**

### **Paul J. Nikolai II**

Year of Birth: 1965

Formal Education after High School:

Miami University – BA (Economics & History), 1988

Xavier University – MBA, 1991

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1997

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- August 1997 to September 2010  
Director, Deloitte Investment Advisors, LLC

### **CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)

- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Nikolai is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Nikolai does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades

consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Nikolai is supervised by Bret Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Jordan H. Overby**  
**Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Jordan H. Overby that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jordan H. Overby is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Jordan H. Overby**

Year of Birth: 1975

Formal Education after High School:

Brescia University – BA, 1998

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2015

Business Background for at Least the Preceding Five Years:

- September 2013 to Present  
Senior Associate, Aspiriant, LLC
- January 2006 to August 2013  
Production Director, Red Wheel Weiser, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration

- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Overby is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Overby does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Overby is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.



**ITEM 1****Kaleb K. Paddock  
Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3485

March 31, 2018

This Brochure Supplement provides information about Kaleb Paddock that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kaleb Paddock is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Kaleb K. Paddock**

Year of Birth: 1986

Formal Education after High School:  
The Master's University, BS, 2008

Business Background for at Least the Preceding Five Years:

- February 2017 to Present  
Manager – Wealth Manager, Aspiriant, LLC
- December 2014 to February 2017  
Associate Advisor, Stanford Investment Group, Inc.
- September 2010 to December 2014  
Pension Plan Consultant, California Retirement Plans, Inc.

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Paddock is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Paddock does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Paddock is supervised by Talia Pierluissi, Director - Wealth Management. Talia can be reached at 650.305.3481.

**ITEM 1****Samantha Song Park  
Aspiriant**

11100 Santa Monica Blvd., Suite 600  
Los Angeles, CA 90025  
310.806.4000

March 31, 2018

This Brochure Supplement provides information about Samantha Song Park that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Samantha Song Park is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Samantha Song Park**

Year of Birth: 1968

Formal Education after High School:

University of California, Santa Barbara – BA, 1990

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC
- November 2003 to January 2008  
Wealth Manager, Quintile Wealth Management, LLC

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Ms. Park is not engaged in any investment-related business or occupation outside of Aspiriant.

## ITEM 5

## Additional Compensation

Ms. Park does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Park is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****John P. Petrie**  
**Aspiriant**

Milwaukee Center  
111 East Kilbourn Avenue, Suite 1700  
Milwaukee, WI 53202  
414.290.3400

March 31, 2018

This Brochure Supplement provides information about John P. Petrie that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about John P. Petrie is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****John P. Petrie**

Year of Birth: 1969

Formal Education after High School:

University of Wisconsin Oshkosh – BBA, 1992

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2000

Certified Investment Management Analyst® (CIMA®), 2005

Certified Public Accountant (CPA), 1995

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- May 2002 to September 2010  
Director – Deloitte Investment Advisors, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®

- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**CIMA® - Certified Investment Management Analyst®**

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Although not all states have the same criteria for becoming a CPA most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects
- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

## ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## ITEM 4

## Other Business Activities

Mr. Petrie is not engaged in any investment-related business or occupation outside of Aspiriant.

## ITEM 5

## Additional Compensation

Mr. Petrie does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of

supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Petrie is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.



**ITEM 1**

**Mark D. Petrie**  
**Aspiriant**

201 Lomas Santa Fe Drive, Suite 360  
 Solana Beach, CA 92075  
 858.519.1890

March 31, 2018

This Brochure Supplement provides information about Mark D. Petrie that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mark D. Petrie is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## **Educational Background and Business Experience**

### **Mark D. Petrie**

Year of Birth: 1969

Formal Education after High School:

University of California, Irvine – BA, 1991

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2012

Chartered Financial Analyst® (CFA®), 1998

Business Background for at Least the Preceding Five Years:

- May 2016 to present  
Board of Directors, Aspiriant, LLC
- January 2016 to present  
Director – Investment Advisor, Principal, Aspiriant LLC
- February 2000 to December 2015  
Vice President\Director of Research, Hokanson Associates, Inc. (and predecessor firms)

### **CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)

- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### **CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

## **ITEM 3**

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **ITEM 4**

### **Other Business Activities**

Mr. Petrie is not engaged in any investment-related business or occupation outside of Aspiriant.

## **ITEM 5**

### **Additional Compensation**

Mr. Petrie does not receive additional compensation for advisory services outside of Aspiriant.

## **ITEM 6**

### **Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Petrie is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Talia Pierluissi**  
**Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3481

March 31, 2018

This Brochure Supplement provides information about Talia Pierluissi that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Talia Pierluissi is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Talia S. Pierluissi**

Year of Birth: 1963

Formal Education after High School:

Anderson School of Management at UCLA – MBA, 1988

University of Chicago – BA, 1985

CERTIFIED FINANCIAL PLANNER (CFP®), Certification, 2008

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Director – Wealth Management, Aspiriant, LLC
- April 2006 to January 2017  
Wealth Manager, Stanford Investment Group, Inc.
- October 2005 to February 2006  
Consultant – Independent Contractor, Stanford Investment Group, Inc.

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics

- Doctor of Business Administration

Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Pierluissi is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Pierluissi does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Pierluissi is supervised by Helen A. Dietz, Client Service Team Leader. Helen A. Dietz can be reached at 650.305.3474.

**ITEM 1****Darryl Randolph Rae**  
**Aspiriant**

2570 W. El Camino Real, Ste. 520  
Mountain View, CA 94040  
650.305.3480

March 31, 2018

This Brochure Supplement provides information about Darryl Randolph Rae that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Darryl Randolph Rae is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Darryl Randolph Rae**

Year of Birth: 1959

Formal Education after High School:

University of California at Berkeley – MBA, 1988

Stanford University – BA, 1981

Chartered Financial Analyst (CFA®), 1994

CERTIFIED FINANCIAL PLANNER (CFP®), Certification, 2006

Business Background for at Least the Preceding Five Years:

- January 2017 to Present  
Manager – Investment Strategy and Research, Aspiriant, LLC
- November 2002 to January 2017  
Senior Investment Analyst, Stanford Investment Group, Inc.
- January 1996 to May 2002  
International Equities Portfolio Manager, Barclays Global Investors Services

**CFA - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years.

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Rae is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Rae does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.



Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Rae is supervised by Marc C. Castellani, Managing Director – Investment Strategy & Research. Mr. Castellani can be reached at 310.806.4000.

**ITEM 1****Myles D. Rush**  
**Aspiriant**

201 Lomas Santa Fe Drive, Suite 360  
Solana Beach, CA 92075  
858.519.1885

March 31, 2018

This Brochure Supplement provides information about Myles D. Rush that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Myles D. Rush is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Myles D. Rush**

Year of Birth: 1982

Formal Education after High School:

University of California, Santa Barbara – BA, 2005

San Diego State University – MSBA, 2011

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2013

Business Background for at Least the Preceding Five Years:

- January 2016 to present  
Manager – Wealth Management, Aspiriant LLC
- December 2011 to December 2015  
Financial Planner, Hokanson Associates, Inc.
- August 2011 to September 2011  
Financial Advisor, Edward Jones
- February 2009 to August 2011  
Paraplanner, Blue Summit Wealth Management

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Rush is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Rush does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Rush is supervised by Mark D. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 858.519.1890.

**ITEM 1****Gregory R. Schick  
Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Gregory R. Schick that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Gregory R. Schick is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Gregory R. Schick**

Year of Birth: 1972

Formal Education after High School:

University of Wisconsin – BBA, 1996

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2000

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant, LLC
- April 2012 to May 2013  
Board of Directors, Aspiriant, LLC
- January 2008 to May 2010  
Secretary, Board of Directors, Aspiriant, LLC
- January 2005 to January 2008  
Wealth Manager/Principal, Kochis Fitz
- September 1998 to January 2005  
Associate Financial Planner, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Schick is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Schick does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department. In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Schick is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1**

**Peter L. Schwartz**  
**Aspiriant**

PNC Center  
 201 E. Fifth Street, Suite 1430  
 Cincinnati, OH 45202  
 513.824.3100

March 31, 2018

This Brochure Supplement provides information about Peter L. Schwartz that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Peter L. Schwartz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2**

## **Educational Background and Business Experience**

### **Peter L. Schwartz**

Year of Birth: 1977

Formal Education after High School:

Purdue University – BS (Financial Planning & Counseling), 2000

Certified Investment Management Analyst® (CIMA®), 2006

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- August 2010 to September 2010  
Senior Manager, Deloitte Investment Advisors, LLP
- August 1997 to August 2010  
Manager, Deloitte Investment Advisors, LLC

### **CIMA® - Certified Investment Management Analyst®**

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years



**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Schwartz is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Schwartz does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6****Supervision**

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will

focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Schwartz is supervised by Paul J. Nikolai II, Client Service Team Leader. Mr. Nikolai can be reach at 513.824.3100.

**ITEM 1****Jason B. Shemtob**  
**Aspiriant**

50 California St  
San Francisco, CA 94111  
415.371.7892

March 31, 2018

This Brochure Supplement provides information about Jason B. Shemtob that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jason B. Shemtob is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Jason B. Shemtob**

Year of Birth: 1988

Formal Education after High School:

Syracuse University, BS, 2010

Golden Gate University, Masters, 2013

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2017

Business Background for at Least the Preceding Five Years:

- July 2017 to Present  
Senior Associate – Wealth Manager, Aspiriant, LLC
- February 2016 to June 2017  
Associate – Wealth Manager, Aspiriant, LLC
- October 2015 to February 2016  
Resident Associate – Wealth Manager, Aspiriant, LLC
- September 2013 to August 2015  
Proxy Analyst – North America Research Team, Glass Lewis and Co., LLC
- January 2013 to May 2013  
Financial Analyst Internship – FXCM, DailyFX

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Shemtob is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Shemtob does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you. Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Shemtob is supervised by Andrew P. Hamilton, Director – Wealth Management. Mr. Hamilton can be reached at 415.371.7800.

**ITEM 1****Adam E. Stanley**  
**Aspiriant**

Empire State Building  
350 5th Avenue, Suite 6420  
New York, NY 10118  
212.823.3522

March 31, 2018

This Brochure Supplement provides information about Adam E. Stanley that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

**ITEM 2****Educational Background and Business Experience****Adam E. Stanley**

Year of Birth: 1980

Formal Education after High School:

University of Pittsburgh – BS, 2003

Fordham University – MBA, 2012

Certified Investment Management Analyst® (CIMA®), 2011

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2016

Business Background for at Least the Preceding Five Years:

- January 2013 to Present  
Manager – Investment Advisory, Aspiriant, LLC
- October 2010 to December 2012  
Senior Associate – Investment Advisory, Aspiriant Investment Advisors, LLC
- June 2009 to September 2010  
Senior Associate, Deloitte Investment Advisors, LLC

**CIMA® - Certified Investment Management Analyst®**

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3**

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4**

## Other Business Activities

Mr. Stanley is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5**

## Additional Compensation

Mr. Stanley does not receive additional compensation for advisory services outside of Aspiriant.

**ITEM 6**

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Stanley is supervised by Michael Weissman, Client Service Team Leader. Mr. Weissman can be reached at 212-823-3522.



**ITEM 1****Thomas G. Tracy**  
**Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Thomas G. Tracy that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Thomas G. Tracy is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Thomas G. Tracy**

Year of Birth: 1959

Formal Education after High School:

California State University Chico – BA, 1983

San Francisco State University– MBA, 1987

Chartered Financial Analyst® (CFA®) Credential, 1995

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1996

Business Background for at Least the Preceding Five Years:

- January 2018 to Present  
Chief Client & Planning Officer, Aspiriant, LLC  
Wealth Manager, Principal, Aspiriant, LLC
- June 2013 to December 2017  
Chief Client Officer, Aspiriant, LLC  
Wealth Manager, Principal, Aspiriant, LLC
- December 2011 to June 2013  
Chief Planning Officer, Aspiriant, LLC  
Wealth Manager, Principal, Aspiriant, LLC
- November 2009 to December 2011  
Chief Operating Officer, Aspiriant, LLC  
Wealth Manager, Principal, Aspiriant, LLC
- January 2008 to November 2009  
Wealth Manager/Principal, Aspiriant, LLC  
Client Service Team Leader, Aspiriant, LLC
- January 1995 to January 2008  
Wealth Manager/Principal, Kochis Fitz
- May 1992 to January 1995  
Financial Planner, Kochis Fitz

**CFA® - Chartered Financial Analyst®**

Issued by: CFA Institute

Prerequisites/Experience Required:

Candidate must meet one of the following requirements:

- Undergraduate degree and four years of professional experience involving investment decision-making, or
- Four years qualified work experience (full time, but not necessarily investment related)

Educational Requirements: Self-study program (250 hours of study for each of the three levels)

Examination Type: Three course exams

Continuing Education/Experience Requirements: None

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Tracy is not engaged in any investment-related business or occupation outside of Aspiriant.

**ITEM 5****Additional Compensation**

Mr. Tracy does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Tracy is supervised by the Chief Executive Officer, Robert J. Francais. Mr. Francais can be reached at 310.806.4000.

**ITEM 1****Bradley A. Weber**  
**Aspiriant**

RBC Plaza  
60 South Sixth Street, Suite 2480  
Minneapolis, MN 55402  
612.851.4425

March 31, 2018

This Brochure Supplement provides information about Bradley A. Weber that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Bradley A. Weber is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Bradley A. Weber**

Year of Birth: 1974

Formal Education after High School:

University of Wisconsin – Bachelor of Business Administration – (Accounting and Finance), 1996

Certified Public Accountant (CPA), 2000

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- May 2002 to October 2010  
Senior Manager, Deloitte Investment Advisors LLC

**CPA - Certified Public Accountant**

Issued by: Individual state board

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA.
- Currently, over 40 states have adopted a 150 hour semester education requirement for aspiring CPAs.

Educational Requirements: Not all states have the same criteria for becoming a CPA. However, most states will recognize your license with the following requirements:

- A bachelor's degree
- Twenty-four semester units in accounting-related subjects
- Twenty-four semester units in business-related subjects

- One hundred fifty semester units (or 225 quarter units) of education
- Passing an ethics course
- One year of general accounting experience supervised by a CPA with an active license
- Examination Type: Uniform CPA Exam

Continuing Education/Experience Requirements: While the CPA exam and related education requirement is uniform across the country, each state administers its own licensing. Not all states have the same criteria for continuing education and experience. Some states require no qualified work experience in order to become licensed, and others require at least two years covering specific accounting and auditing topic areas. The following is a basic outline of what many states require. In most states, licenses expire on December 31 of each odd-numbered year; some states use other cycles for renewal. After the first renewal period, the continuing education requirement is generally 80 hours every two years, although some states may require more or less, and a minimum of 20 hours must be earned in each year. Sixteen of the 80 hours must be obtained in auditing and accounting subjects. We are happy to provide specific information as to the state certification for a particular advisor upon request. This information is also available from your state Department of Consumer Affairs, Board of Accountancy, or similar governmental organization.

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Weber is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Weber does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Weber is supervised by the John P. Petrie, Client Service Team Leader. Mr. Petrie can be reached at 414.290.3400.

**ITEM 1****Michael B. Weissman**  
**Aspiriant**

Empire State Building  
350 5th Avenue, Suite 6420  
New York, NY 10118  
212.823.3515

March 31, 2018

This Brochure Supplement provides information about Michael B. Weissman that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

**ITEM 2****Educational Background and Business Experience****Michael B. Weissman**

Year of Birth: 1966

Formal Education after High School:

Cornell University – BS, 1988

Baruch College – MS, 1998

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 2003

Certified Investment Management Analyst® (CIMA®), 2006

Business Background for at Least the Preceding Five Years:

- July 2012 to Present  
Director – Investment Advisory, Principal, Aspiriant, LLC
- May 2013 to May 2016  
Member, Board of Directors, Aspiriant, LLC
- October 2010 to June 2012  
Director – Investment Advisory, Principal, Aspiriant Investment Advisors, LLC
- February 1999 to September 2010  
Director, Deloitte Investment Advisors, LLC

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

**CIMA® - Certified Investment Management Analyst®**

Issued by: Investment Management Consultants Association

Prerequisites/Experience Required: Candidate must meet all of the following requirements:

- Three years of verifiable financial services experience;
- Must answer "no" to all disclosure questions on Form U-4 that cover criminal and regulatory violations, civil judicial actions and customer complaints or else satisfactorily justify a "yes" answer

Educational Requirements: Candidate must complete the following:

- Self study education (approximately five months)
- One week classroom education program provided by an AACSB accredited university business school

Continuing Education/Experience Requirements: Forty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Mr. Weissman is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Mr. Weissman does not receive additional compensation for advisory services outside of Aspiriant.



## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Weissman is supervised by Paul J. Nikolai II, Client Service Team Leader. Mr. Nikolai can be reached at 513.824.3110.

**ITEM 1****Orin A. Winick**  
**Aspiriant**

11100 Santa Monica Blvd, Suite 600  
Los Angeles, CA 90025  
310.806.4052

March 31, 2018

This Brochure Supplement provides information about Orin Winick that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Orin Winick is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Orin A. Winick**

Year of Birth: 1967

Formal Education after High School:  
University of Florida, BS in 1989

Business Background for at Least the Preceding Five Years:

- June 2014 to Present  
Director- Investment Advisory, Aspiriant, LLC
- July 2010 to June 2014  
Vice President, Barclays Wealth and Investment Management
- July 2002 to July 2010  
Financial Advisor, Merrill Lynch

**ITEM 3****Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**ITEM 4****Other Business Activities**

Mr. Winick is not engaged in any investment-related business or occupation outside of Aspiriant.

## ITEM 5

## Additional Compensation

Mr. Winick does not receive additional compensation for advisory services outside of Aspiriant.

## ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Mr. Winick is supervised by Bret A. Magpiong, Chief Practice Officer. Mr. Magpiong can be reached at 415.371.7856.

**ITEM 1****Jane M. Zaloudek**  
**Aspiriant**

50 California Street, Suite 2600  
San Francisco, CA 94111  
415.371.7800

March 31, 2018

This Brochure Supplement provides information about Jane Zaloudek that supplements the Aspiriant Brochure. You should have received a copy of that Brochure. Please contact [compliance@aspiriant.com](mailto:compliance@aspiriant.com) if you did not receive Aspiriant's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jane Zaloudek is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2****Educational Background and Business Experience****Jane M. Zaloudek**

Year of Birth: 1950

Formal Education after High School:

Augustana University, Sioux Falls, South Dakota – BS, 1972

George Washington University, Washington, DC – MBA, 1986

CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification, 1999

Business Background for at Least the Preceding Five Years:

- January 2008 to Present  
Director – Wealth Management, Principal, Aspiriant LLC
- January 2007 to December 2007  
Secretary, Board of Directors, Kochis Fitz
- January 2005 to December 2007  
Wealth Manager/Principal, Kochis Fitz
- November 1996 to December 2004  
Associate Financial Planner, Kochis Fitz

**CFP® - CERTIFIED FINANCIAL PLANNER™**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- Three years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP Board-Registered Program, or hold one of the following:

- CPA
- ChFC®
- Chartered Life Underwriter® (CLU®)
- CFA®
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: Thirty hours every two years

### ITEM 3

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ITEM 4

## Other Business Activities

Ms. Zaloudek is not engaged in any investment-related business or occupation outside of Aspiriant.

### ITEM 5

## Additional Compensation

Ms. Zaloudek does not receive additional compensation for advisory services outside of Aspiriant.

### ITEM 6

## Supervision

Our supervision mechanism is a firm-wide, control-based process. Supervision is designed with a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level, at the client service team level, and finally ongoing reporting and meetings with you.

Oversight at the firm level is provided by a series of committees. The committees each have a directed function and include a cross section of personnel from different departments. We create and maintain committees that provide ongoing oversight for a specific function; management, financial planning advice, investment products and portfolio design, client service, and business development among others.

The actual advice provided to you is monitored in several ways. The monitoring begins with internal controls we have in place regarding recommended investments. As a matter of policy, an advisor is only permitted to recommend

investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted by our research department.

Our trading systems and procedures also provide supervisory controls. The asset allocation outlined in your investment policy statement is entered into our trade order management system. This enables electronic comparison of your target allocation to your actual holdings. Trades are generated within this system based on that information, and only trades consisting of securities approved for purchasing are permitted. These trades also require two levels of approval before being executed. In order to provide further post-trading controls, a daily transaction ledger is distributed not only to our client service teams but also to the compliance department.

In addition to these firm-wide controls on the investments recommended to you, direct supervision is provided by individual team leaders in each office, as well as by the particular relationship manager on your client service team. This supervision includes reviewing the analysis of the team members, participating in meetings with you, and reviewing recommendations. Since we generally provide services to you as a team, a member of the team provides a level of supervision over the other. In making the specific recommendations to you, your Investment Advisor Representative will focus on educating you in order to assist you in making your investment decisions, specifically concluding on an asset allocation. The reports, presentations and meeting materials provided to you, throughout your engagement with Aspiriant, are reviewed by a team of individuals that may include analysts, compliance, associates and principals working together to ensure accurate and comprehensive information is available to you regarding your investment portfolio.

Ms. Zaloudek is supervised by Brett A. Gookin, Client Service Team Leader. Mr. Gookin can be reached at 415.371.7800.