



E6 Portfolios

Client Brochure – Wrap Fee Program

(Form ADV Part 2A, Wrap)
March 10, 2022

This brochure provides information about E6Portfolio's qualifications and business practices. If you have questions about the brochure, please contact us at hello@e6portfolios.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. Registration as an investment advisor does not imply a certain level of skill or training. Provision of this brochure does not relieve E6Portfolios of any other disclosure obligations the firm may have under federal or state law. Additional information about E6Portfolios is available by searching the SEC website at www.adviserinfo.sec.gov by firm name or CRD number (#222515).

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ITEM 2 – MATERIAL CHANGES

This document summarizes material changes to E6Portfolios Form ADV Part 2A (Wrap Brochure) since the previous update (March 2021). Clients receive a summary of changes within 120 days of year-end and whenever the firm's practices change materially. A full copy of E6Portfolios's most recent brochure may be requested at any time by contacting Roy Jones at 801-545-8706 or hello@e6portfolios.com or by searching the SEC's website at www.adviserinfo.sec.gov by firm name or CRD number (#222515).

E6Portfolios Branding and Services: Item 4 of our Wrap Brochure clarifies that the Wrap Fee Program sponsored by Aegis Wealth Group, LLC operates under the name E6Portfolios. Other changes and additions have been made to the Wrap brochure to clearly differentiate the services offered through the E6Portfolios brand from those offered through Everspire.

E6Portfolios Investment Services: Additions have been made to Item 4 of our Wrap Brochure and elsewhere to describe investment philosophy, client experience, brokerage practices, risks, and other details regarding how E6Portfolios operates.

E6Portfolios Fees: Item 4 of our Wrap Brochure clarifies that new clients to the E6Portfolios Wrap Fee Program will be subject to a new tiered fee structure that includes fee breakpoints based on the total assets in the household that are under management by E6Portfolios. Fees for clients with an in-force advisory agreement will not change, although these clients are welcome to switch to the new fee structure by requesting and executing a new advisory agreement.

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ITEM 4 – SERVICES, FEES, AND COMPENSATION

Wrap Fee Program

Aegis Wealth Group, LLC was founded on October 25, 2005 by owners Roy Jones and Joshua Jones and registered as an independent RIA in 2015. The firm is organized as a Limited Liability Company in the state of Utah.

As of December 31, 2021, Aegis Wealth Group, LLC managed \$130,387,950 in discretionary assets and \$0 in non-discretionary assets through its Wrap Fee Program.

Aegis Wealth Group, LLC participates in and sponsors a Wrap Fee Program under the E6Portfolios name. Wrap fee programs offer clients investment management as well as transaction and clearing services for one inclusive fee. The E6Portfolios Wrap fee program requires clients to grant the firm trading discretion over the accounts under management.

E6Portfolios Core Service

E6Portfolios core service is to build and maintain security models and implement those models in client accounts. These models can be used alone or in combination to deliver a balance of risk and opportunity that corresponds to the client's investment objectives and risk tolerance.

E6Portfolios investment models seek to optimize sources of expected return by tilting index-like portfolios toward companies with "value" characteristics, smaller companies, and companies with higher profitability. E6Portfolios are also truly global, incorporating more exposure to international and emerging markets than most comparable strategies. E6Portfolios looks to the fixed income allocation in a portfolio as a source of stability and therefore prioritizes lower volatility over yield in selecting fixed income investments. E6Portfolios offers twelve variations on its core portfolio, ranging from very conservative to very aggressive. E6Portfolios also offers cash management portfolios as well as models that account for illiquid, alternative, or real estate investments the client may hold elsewhere in the overall allocation.

Clients generally work with an advisor to determine an appropriate level of risk for their investments, but they are not required to. Everspire, an E6Portfolios-affiliated brand, offers advisory services to clients under a separate agreement for a separate fee. A client may also work with a non-affiliated advisor or may work directly with E6Portfolios without having any advisor. E6Portfolios fees do not include advisory services of any kind.

When a client agrees to work with E6Portfolios, they are required to complete a risk profile and provide it to the firm. They must also select an E6Portfolios investment strategy. They may do so in their initial advisory agreement or by communicating it to E6Portfolios directly. The client may change their investment election at any time by communicating the change in writing.

In addition to providing and implementing an investment model, E6Portfolios also provides Unified Managed Account (UMA) services to the client. This includes placing investments with different risk profiles in the most tax-appropriate account type, managing realized and unrealized gains, managing cash allocations within a single account or across multiple accounts, and rebalancing across multiple accounts and account types. Some legacy agreements may separate services described above into SMA services (provision and implementation of an investment model) and UMA services and charge separately for each service or may offer only SMA services. Clients should review their advisory agreement.

E6Portfolios provides ongoing oversight to client portfolios. An investment committee reviews E6Portfolios model portfolios to assess performance and determine the best investments to use to meet the portfolio’s goals. E6Portfolios personnel directly manage client assets in the E6Portfolios core program. The investment team reviews client accounts on an ongoing basis to ensure the portfolio conforms to model targets, invest and raise cash in the account as needed, identify tax gain/loss opportunities, determine whether rebalancing is necessary, and then set up and execute any needed trades.

Wrap Program Fees

E6Portfolios offers its core services at the following rates:

Investment Management and Unified Managed Account (UMA) Services

<u>Asset Range</u>		<u>Fee</u>
\$ -	to \$ 999,999	0.50%
1,000,000	to 4,999,999	0.45%
5,000,000	to 9,999,999	0.35%
10,000,000	to 24,999,999	0.25%
25,000,000	to 49,999,999	0.15%
50,000,000	to 250,000,000	0.10%
250,000,000	to 999,999,999	0.05%
1,000,000,000	and above	0.01%

Existing Clients may have agreed to a different fee structure with no tiers. Clients should review their investment management agreements for more information. Existing clients may switch to the new fee schedule by contacting the firm for an updated fee agreement.

Fee Calculation and Manner of Payment

Asset tiers are calculated and applied based on all assets in the client’s household that are under management by E6Portfolios. Fees are deducted from client accounts monthly in arrears and are calculated based on the average daily balance of the account during the month.

Advisory fees are not collected in advance. The client's agreements with E6Portfolios and with their qualified custodian provide authorization to deduct management fees from the client's account directly and remit that fee to the firm. E6Portfolios will send a bill to the qualified custodian indicating the amount of the fee to be paid. The custodian will send a statement to the client, at least quarterly, indicating the fee dispersed. Each time the fee is assessed, E6Portfolios will deliver a statement to the client showing the amount of the fee and how the fee was calculated. E6Portfolios will disclose to clients their responsibility to verify the accuracy of the fee calculation.

Because it is a Wrap Fee program, E6Portfolios bears the cost of all transactions that take place in the client account, including trading commissions, mutual fund ticket charges, clearance, and any other transaction costs. Because E6Portfolios bears transaction costs, the firm may have a financial incentive to trade less frequently in Wrap Fee Program accounts than would be beneficial to the client. Similarly, many custodians offer non-transaction fee funds or do not charge commissions on ETF or equity trades. E6Portfolios has an incentive to purchase these investments for the client rather than investments that have a trading cost.

The E6Portfolios Wrap Program may cost more or less than purchasing similar services separately from another firm. Relative cost depends on the cost of each service if provided separately, the comparative volume of trading, and the cost of trading, among other factors.

Clients bear the cost of management fees and other expenses imposed directly by mutual funds or exchange traded funds held by the client; spreads paid to market makers; and any fees agreed to directly with the account Custodian such as custodial, account, or wire fees.

E6Portfolio fees are not negotiable, although fees are reduced for employees and family members. All of the fees received by the wrap program are paid to the portfolio manager, E6Portfolios.

Relationship with Everspire

E6Portfolios recommends that clients receive Wealth Management / Dedicated Advisor services through Everspire and Financial Planning services through an Everspire-affiliated company. However, clients are not required to use these services. Because E6Portfolios is affiliated with Everspire, any fees paid to Everspire for Wealth Management also benefit E6Portfolios. The same is true of any fees for Financial Planning services paid to an Everspire-affiliated company. Advisors at Everspire do not receive additional compensation for recommending clients to E6Portfolios.

Investment Discretion

E6Portfolios clients grant the firm discretionary trading authority in the account(s) in order to implement the agreed-upon investment model. Discretion includes the authority to make all decisions to investigate, buy, sell, or hold securities, cash, or other publicly traded investments on behalf of the client at E6Portfolios' sole discretion and without first consulting the client. In

their agreements with the qualified custodian, the client authorizes the custodian to follow E6Portfolios' instructions concerning trading and other investment activity in the account on behalf of the client.

Termination

E6Portfolios or the client may end the advisory relationship at any time without penalty or fee by giving written notice to the other party. Clients should review their Advisory Agreement for further details. Clients enter into relationships with the account custodian directly and should review their agreement for conditions related to termination.

Brokerage Practices

E6Portfolios requires that clients use Fidelity Investments or Interactive Brokers as their qualified custodian. These recommendations are based on quality of execution, cost, reliability, impartiality, service, capabilities, and quality of technology. E6Portfolios does not direct clients to broker-dealers due to soft dollar benefits and clients are free to choose their custodian within these parameters.

Qualified custodians provide access to institutional brokerage services including a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through institutional platforms might not otherwise be available to clients or would require a higher minimum investment by clients acting individually. These services directly benefit clients and they are made available on an unsolicited basis and at no charge to us or the client.

Qualified custodians also make other products and services available to E6Portfolios that may not directly benefit the client or their account(s). For example, the custodian may provide research resources used to improve service to all or some client accounts, including accounts not maintained at the custodian providing the research. Qualified custodians also provide software and other technology; support for third-party service providers; trade aggregation; market data; and assistance with back-office functions, recordkeeping, and client reporting.

Custodians may provide or arrange services that help E6Portfolios develop its business such as educational conferences and events; technology, compliance, legal, and business consulting; publications and conferences on practice management; and access to employee benefits providers, human capital consultants, and insurance providers. These services are not contingent on E6Portfolios committing any specific amount of business to the custodian in trading commissions or assets in custody, nor are they based on E6Portfolios giving any particular investment advice, such as buying particular securities for clients. Access to some of these resources may play a part in E6Portfolios' choice of custodians. E6Portfolios addresses this conflict of interest by carefully vetting its custodians and providing clients a choice.

E6Portfolios does not receive client referrals from its qualified custodians.

E6Portfolios aggregates client trades on a limited and best efforts basis. Client assets are generally invested in mutual funds which are not vulnerable to trading conflicts of interest. Some client trading is done through ETFs or individual securities. These transactions are generally small in size and E6Portfolios chooses securities with high daily trading volumes in order to minimize any potential inequities created by sequence of transaction. Other circumstances inherently preclude aggregation, such as client-directed liquidation or distribution of funds, new deposits arriving in only one account, etc. It is possible that these aggregation practices may result in less favorable execution for one client than another.

E6Portfolios may use aggregated trading on a case-by-case basis where the same ETF or security is purchased or sold for more than one client at the same time. In cases where aggregated trading is used, a target trade size and allocation among client accounts will be established, the shares will be purchased or sold, an average price established, and the trade allocated among client accounts at the established average price. If it is not possible to buy or sell the planned number of shares, the partial trade will be allocated among clients proportionally according to the planned allocation. In some cases, E6Portfolios may make use of aggregated trading more than once during a single trading day for the same security but for different groups of clients, resulting in different average prices.

ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

The E6Portfolios Wrap Fee Program is currently only offered to clients who use Interactive Brokers or Fidelity Investments as their qualified custodian and broker/dealer.

The E6Portfolios Wrap Program generally serves individuals, high net worth individuals, businesses, families, charitable organizations, and retirement plans. The Wrap Program does not have a formal minimum but E6Portfolios will consider overall relationship size before agreeing to work with a client.

ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

Aegis Wealth Group, LLC is the Sponsor for the Wrap Fee Program. E6Portfolios is the sole Portfolio Manager for the Wrap Fee Program and will not select any outside manager for the program. By managing client portfolios in-house, E6Portfolios introduces a conflict of interest because the firm benefits financially from the portfolio management revenue. E6Portfolios counteracts this conflict of interest by fully disclosing it to clients and not requiring clients to make use of E6Portfolios' investment management services.

Related person portfolio managers are evaluated by assessing the performance of E6Portfolio strategies against relevant benchmarks. E6Portfolios selects common industry benchmarks to assess the performance of the investment strategies it offers and calculates the performance

of client accounts using industry standard methodologies. Presentations containing performance information are reviewed by E6Portfolios for accuracy.

E6Portfolios offers portfolio management services to its Wrap Fee Program participants as described in Item 4 above. E6Portfolios' recommendations are limited to mutual funds, ETFs, and individual stocks in our model portfolios.

E6Portfolios offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Clients may impose reasonable restrictions on the management of their account if communicated in writing. E6Portfolios allocates assets to mutual funds and ETFs and cannot guarantee that a restricted security is not a position in a mutual fund or ETF that is owned by a Client.

Because both the participant in and the sponsor of the Wrap Program are affiliated with Aegis Wealth Group, LLC all fees from the E6Portfolios Wrap Fee program are effectively paid to Aegis Wealth Group, LLC.

E6Portfolios does not accept performance-based fees.

Methods of Analysis and Investment Risks

E6Portfolios relies on a variety of analytical methods. These include:

- Reliance on Chartered Financial Analysts (CFAs), research firms, and Nobel-Prize-winning economists for asset allocation and security selection advice;
- Fundamental analysis of security, sector, and asset class characteristics;
- Consideration of Modern Portfolio Theory (MPT) best practices, including optimal asset class and geographical allocation, optimal index constitution, etc.;
- Analysis of market and macroeconomic conditions such as GDP, interest rates, etc.;
- Monitoring of investment characteristics, asset class coverage, performance, and cost

Investing Risks

Investing in securities involves risk of loss that clients should be prepared to bear. Securities are not FDIC insured and have no bank guarantee. All of Everspire's strategies involve some element of risk. Stocks may decline in value or may not appreciate enough to meet expectations. The rate of return on low-risk investments may not exceed inflation. The value of a bond portfolio may decline if interest rates rise, credit-worthiness declines, or if bonds default or cease payment of dividends. Investing strategies based on particular investing philosophies ("Growth," "Value") rely on historical data to make assumptions about future market behavior. These historical patterns and investment metrics may not have predictive value. Financial planning assumptions about a client's expected costs or investment returns

may be inaccurate. Liability-driven planning and investment strategies are not guaranteed to provide adequate funding.

Micro- and Small-Cap Risk

Micro- and Small-Cap companies have specific risks. Small companies may be in an early stage of development or have an untested business model; future business may depend on in-process research and development; they may come into competition with larger companies with greater resources; their business may depend on a single company or industry; their shares may be illiquid; or credit may not be as easily available.

Foreign and Emerging Market Risks

Investing in foreign equity markets entails certain risks which increase as a nation's level of development decreases. These may include limits on publicly available information; difficulty in comparing accounting standards; insufficient government supervision of markets; limited liquidity; higher brokerage costs and delays; higher tax and other withholdings; political instability, war, or expropriation of assets; social and financial instability; difficulty in obtaining legal judgments in non-US courts; foreign currency risk; and currency conversion costs.

Mutual Fund & ETF Risks

Mutual fund and ETF shareholders are also subject to product-specific risks. Risks may stem from the operations of the fund issuers. Clients invested in different funds with similar underlying holdings may reduce the benefits of diversification for the investor (fund overlap). Mutual funds realize and distribute capital gains to investors and these gains may not be optimized. Mutual fund trading prices may differ significantly from the fund's net asset value (NAV) during periods of market volatility, which may lead to the fund's shares trading at a premium or discount.

ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV but inefficiencies or volatile markets may cause the shares to trade at a premium or discount to their NAV. There is no guarantee that a liquid secondary market for ETF shares will develop or continue to exist, leaving shareholders no way to dispose of such shares.

Operational and Cybersecurity Risk

Investing involves operational and cybersecurity risks. Unintentional events or deliberate attacks on E6Portfolios, its service providers, or investment issuers may result in a loss or corruption of data or the unauthorized release of confidential information. E6Portfolios has established business continuity plans and risk management systems designed to reduce the

risks associated with cybersecurity breaches but there are inherent limitations in these plans and systems: certain risks may not yet have been identified, unknown threats may emerge in the future, and E6Portfolios does not control the cybersecurity systems of third-parties.

Margin Risk

Borrowing against the securities that a client owns in order to withdraw funds from an account or purchase additional securities (“margin borrowing”) carries a high level of risk. Margin borrowing magnifies the gains or losses in the client’s account. Margin borrowers rely on their account custodians for their line of credit. These custodians may increase margin interest rates at any time, may change margin maintenance requirements for any or all securities, or they may eliminate margin borrowing altogether. Any of these factors may force the client to liquidate holdings at an inopportune time and result in significant realized losses. Forced liquidations may have negative tax consequences for the client.

Epidemic and Pandemic Risk

Epidemics and pandemics (such as COVID-19) may result in travel disruptions, quarantines, and reductions in consumer and productive activity. These impacts may cause economic disruption, market volatility, or disruptions to securities markets. E6Portfolios has adapted its practices and established a business continuity plan to ensure that service to clients is not interrupted by pandemics or other disruptive events and the firm monitors and liaises with third-party vendors to ensure they are prepared to continue uninterrupted service in the face of disruption. Nevertheless, there is no guarantee that future pandemics or other disruptive events will not impact global markets or disrupt business functioning.

E6Portfolios will not ask for nor accept voting authority for client securities (proxy voting).

ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

E6Portfolios is the portfolio manager for this wrap fee program and therefore will have immediate access to any client information collected.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

E6Portfolios asks clients who have an investment advisor to work through their advisor when they have questions about their account or portfolio model. For clients working with E6Portfolios directly, the firm places no restrictions on client ability to contact portfolio managers, who can be reached during regular business hours using the contact information in this brochure.

ITEM 9 – ADDITIONAL INFORMATION

Disciplinary Action and Other Financial Industry Activities

There are no legal or disciplinary disclosures material to a client's consideration of E6Portfolios.

Registration as a Broker/Dealer or Broker/Dealer Representative

M. H. LeBlang, Inc. (/dba "MHL Investments") is a broker-dealer and a related person of Aegis Wealth Group, LLC, of which E6Portfolios is a /dba. Joshua Jones and Roy Jones are owners of MHL. Investment Advisor Representatives associated with E6Portfolios, namely Joshua Jones, Roy Jones, Ryan Tucker, Mark Lott, Adam Lazaro, and Adam Cook, are registered representatives of MHL. They may receive sales commissions from sponsors of alternative investment products through MHL, revenue distinct from E6Portfolio's wrap fees. These relationships with MHL Investments may create an incentive to recommend products based on the compensation received.

Selection and Compensation of Other Advisors and Managers; Client Referrals

E6Portfolios does not recommend or select other investment advisors for clients and does not receive compensation directly or indirectly from other advisors.

Code of Ethics

E6Portfolios has adopted a Code of Ethics in accordance with SEC rules under the Investment Advisers Act of 1940. The Code of Ethics contains provisions that, among other things:

- Set forth standards of conduct expected of advisory personnel;
- Safeguard material non-public information about clients and client transactions;
- Require access persons to report their personal securities transactions;
- Defines conflicts of interest and describes prohibited activities; and
- Requires compliance with the broad antifraud provisions of the Advisers Act.

E6Portfolios' complete Code of Ethics is available upon request by contacting our office by phone or written request or by email at hello@e6portfolios.com.

Investing Personal Money in the Same Securities as Clients

E6Portfolios and its associated persons do not recommend to or buy or sell for clients any securities in which the firm or its associated persons have a material financial interest.

E6Portfolios associated persons often invest in securities that are the same or related to those held by clients. Most transactions of this type are mutual funds, which do not present conflicts of interest related to trading. ETF, stock, and bond transactions are less common but may present a conflict of interest because client trades in the security may affect the share price and create opportunities for "front running." To mitigate conflicts of interest, advisors and

related persons are required to link all securities accounts to the E6Portfolios platform for supervision. Employee trades are reviewed regularly to ensure that personal trading of advisors and related persons does not affect the markets and that E6Portfolios clients receive the same treatment as E6Portfolios employee transactions.

Review of Accounts

Client accounts are reviewed on an ongoing basis to ensure that the investments in their account correspond with their stated risk profile and investment goals and rebalanced accordingly. Clients are required to apprise the firm of material changes in their risk profile, investment goals, or investment portfolio election.

E6Portfolios publishes a written statement for each client which is available online or from the mobile app. This report shows a summary of activity (including fees and performance), allocation information, detailed analytics, and a fee calculation and invoice. Additionally, clients can print a wide variety of custom reports on demand.

Account custodians generate brokerage statements no less than quarterly. These statements are provided by the custodian to the client and list the account positions, activity, and the fees paid to E6Portfolios. Trade confirmations are also sent unless the client has waived them.

Compensation to Non-Advisory Personnel for Client Referrals

The firm does not directly or indirectly compensate or receive compensation from any person who is not a supervised person. E6Portfolios does belong to (and pay dues to) professional trade groups which may provide a listing that includes E6Portfolios.

Financial Information

E6Portfolios does not accept prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore does not include a balance sheet with this brochure. E6Portfolios has never been the subject of a bankruptcy petition.