



# E6 Portfolios

## Wrap Fee Program Brochure

(Form ADV Part 2A, Wrap)

October 11, 2023

This brochure provides information about e6 Portfolios' qualifications and business practices. If you have questions about the brochure, please contact us at [hello@e6portfolios.com](mailto: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 e6 Portfolios of any other disclosure obligations the firm may have under federal or state law. Additional information about e6 Portfolios is available by searching the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by firm name or CRD number (#326617).

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ITEM 4 – SERVICES, FEES, AND COMPENSATION

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**Wrap Fee Program**

e6 Portfolios, LLC was founded on April 18, 2023 by owners Roy Jones and Josh Jones and registered as an independent RIA in May 2023. The firm is organized as a Limited Liability Company in the state of Utah.

As of June 14, 2023, e6 Portfolios managed \$0 in discretionary assets and \$0 in non-discretionary assets through its Wrap Fee Program.

e6 Portfolios, LLC participates in and sponsors a Wrap Fee Program. Wrap fee programs offer clients investment management as well as transaction and clearing services for one inclusive fee. The e6 Portfolios Wrap Fee Program requires clients to grant the firm trading discretion over the accounts under management.

**e6 Portfolios Core Service**

e6 Portfolios provides investment management services to clients by building, maintaining, and implementing proprietary security 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. e6 Portfolios offers twelve variations on its core portfolio, ranging from very conservative (including cash management) to very aggressive.

Clients generally work with an advisor to determine an appropriate level of risk for their investments, but they are not required to. Everspire, an e6 Portfolios affiliate, offers advisory services to clients under a separate agreement and for a separate fee. A client may also work with a non-affiliated advisor or may work directly with e6 Portfolios without having an advisor. e6 Portfolios fees do not include wealth management or financial planning services of any kind.

When a client agrees to work with e6 Portfolios, they are required to complete a risk profile and select an e6 Portfolios investment strategy. Clients may select a model in their initial advisory agreement or by communicating it to e6 Portfolios directly in writing. The client may also change their investment election or update their risk profile at any time in writing.

In addition to providing and implementing investment model, e6 Portfolios 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.

e6 Portfolios provides ongoing oversight to client portfolios. An investment committee reviews e6 Portfolios model portfolios to assess performance and determine the best investments to use to meet the portfolios' goals. e6 Portfolios personnel directly manage client assets in the e6 Portfolios 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

e6 Portfolios offers its Investment Management 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%

## Fee Calculation and Manner of Payment

Asset tiers are calculated and applied based on all assets in the client's household under management by e6 Portfolios. A "Client household" is generally limited to a person or a couple who share finances and their minor children; e6 Portfolios reserves the right determine the members of a client household.

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 e6 Portfolios and with their qualified custodian provide authorization to deduct management fees from the client's account directly and remit that fee to the firm. e6 Portfolios 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, e6 Portfolios will make a statement available to the client showing the amount of the fee and how the fee was calculated. e6 Portfolios will disclose to clients their responsibility to verify the accuracy of the fee calculation.

The e6 Portfolios Wrap Fee program 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 e6 Portfolios 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. e6 Portfolios has an incentive to purchase these investments for the client rather than investments that have a trading cost.

e6 Portfolios believes that its Wrap Fee Program fees are reasonable, but the firm's fees may be more than the cost of purchasing comparable services separately or through other investment advisors. Relative cost would depend 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 account maintenance fees agreed to directly with the account Custodian such as custodial, account, or wire fees.

e6Portfolio fees are not negotiable although fees may be reduced for employees.

### **Relationship with Everspire**

Aegis Wealth Group, LLC /dba Everspire is a Registered Investment Advisor and is affiliated with e6 Portfolios because it is owned by the same individuals. Everspire focuses on providing Wealth Management services and a dedicated financial advisor and recommends e6 Portfolios to its clients for investment management services. e6 Portfolios recommends Everspire to its clients who may be in need of Wealth Management or a dedicated advisor.

### **Relationship with TomiPlan**

e6 Portfolios recommends that clients receive Financial Planning services through TomiPlan. TomiPlan is an affiliated company under shared ownership with e6 Portfolios and so e6 Portfolios has an incentive to recommend the firm.

### **Investment Discretion**

e6 Portfolios clients grant the firm discretionary trading authority in the account(s) so that the firm can 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 e6 Portfolios' sole discretion and without first consulting the client. In their agreements with the qualified custodian, the client authorizes the custodian to follow e6 Portfolios' instructions concerning trading and other investment activity in the account on behalf of the client.

### **Termination**

e6 Portfolios 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 with the custodian for conditions related to terminating the agreement (such as transfer-out fees).

## Brokerage Practices

e6 Portfolios recommends Fidelity Investments, Equity Advisor Solutions, and/or Interactive Brokers to clients as qualified custodians and broker-dealer for client transactions. For clients who wish to open 529 educational accounts, e6 Portfolios recommends My529, an educational savings plan sponsored and operated by the State of Utah. e6 Portfolios makes these recommendations based on quality of execution, reliability, impartiality, service, capabilities, quality of technology, and reasonableness of cost in relation to comparable broker/dealers. e6 Portfolios monitors broker/dealer compensation and evaluates whether it is clients' interest to explore new custody options. e6 Portfolios does not direct clients to broker-dealers due to soft dollar benefits. Clients may choose an alternative broker/dealer to custody their assets; however, the alternative custodian may not approve e6 Portfolios on their platform, and e6 Portfolios will consider relationship size before agreeing to work with the additional custodian, and the client may not be able participate in e6 Portfolios Wrap Fee program.

Qualified custodians provide e6 Portfolios and its clients access to institutional brokerage services including a range of investment products, execution of securities transactions, and custody of client assets. The investment products available through institutional platforms include some to which clients might not otherwise have access or that would require higher minimums by clients acting individually. These services directly benefit clients or their account(s) and are made available on an unsolicited basis and at no charge to us or the client.

Qualified custodians also make available other products and services that benefit e6 Portfolios but may not directly benefit the client or their account(s) directly or at all. For example, the custodian may provide research resources that may be 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 for multiple client accounts; market data; and assistance with back-office functions, recordkeeping, and client reporting.

Other services may help e6 Portfolios develop its business. These services might include 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. Custodians may provide some of these services themselves or may arrange for third-party vendors to provide the services to e6 Portfolios at a discount or at no cost. These services are not contingent on e6 Portfolios committing any specific amount of business to the custodian in trading commissions or assets in custody, nor are they based on e6 Portfolios giving any particular investment advice or buying particular securities for clients. Access to some of these resources that do not directly benefit clients may play a part in e6 Portfolios's choice of custodians. e6 Portfolios addresses

this conflict of interest by carefully vetting its custodians and providing clients a choice of custodians.

e6 Portfolios does not receive client referrals from its qualified custodians and the firm does not allow directed brokerage.

e6 Portfolios aggregates client trades on a limited and best-efforts basis. The bulk of client assets are invested in mutual funds which are not vulnerable to trading conflicts of interest. A smaller proportion of client trading is done through ETFs or individual securities. These transactions are generally small in size and Everspire 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.

That said, e6 Portfolios may use aggregated trading 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, e6 Portfolios 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.

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#### ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

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The e6 Portfolios Wrap Fee Program is currently offered to clients who use Interactive Brokers, Equity Advisor Solutions, Fidelity Investments, or My 529 as their qualified custodian and broker/dealer.

e6 Portfolios serves individuals, families, businesses, charitable organizations, and retirement plans. e6 Portfolios's investment management services do not have a formal minimum but may consider overall relationship size before agreeing to work with a client.

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#### ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

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e6 Portfolios, LLC is the Sponsor for the Wrap Fee Program. The e6 Portfolios Wrap Fee Program is the sole Portfolio Manager for the Wrap Fee Program and will not select any outside manager for the program. By managing its own wrap fee program, e6 Portfolios introduces a conflict of interest because the firm benefits financially from the portfolio management revenue. e6 Portfolios counteracts this conflict of interest by fully disclosing the

conflict and not requiring clients to make use of e6 Portfolios' investment management services.

e6 Portfolios evaluates its related-person manager by assessing the performance of e6Portfolio strategies against relevant benchmarks. e6 Portfolios 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 e6 Portfolios for accuracy.

e6 Portfolios offers portfolio management services to its Wrap Fee Program participants as described in Item 4 above. e6 Portfolios' recommendations are limited to mutual funds, ETFs, and individual stocks in model portfolios.

e6 Portfolios offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client.

Clients may establish reasonable restrictions on the investments in their portfolio (such as restricting the purchase of certain kinds of stocks) if agreed upon in advance with the Advisor. e6 Portfolios will fulfill these requests on a best-efforts basis. e6 Portfolios also cannot guarantee that mutual funds and ETFs held by the client do not hold the restricted position.

e6 Portfolios does not accept performance-based fees.

## **Methods of Analysis and Investment Risks**

e6 Portfolios constructs portfolios primarily consisting of mutual funds, ETFs, and individual stocks. In doing so, the firm relies on experts including Chartered Financial Analysts (CFAs), research firms, and Nobel Prize winning economists for advice on asset allocation and security selection. The investment team relies on tools that include:

- Fundamental analysis of security, sector, and asset class characteristics
- Modern Portfolio Theory (MPT) best practices, including optimal allocation across asset classes and geographies, optimal index constitution, etc.
- Analysis of market and economic trends and conditions (GDP, interest rates, etc.)
- Investment vehicle characteristics including asset class coverage, performance, cost, etc.

e6 Portfolios 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. e6 Portfolios are also global, incorporating more exposure to international and emerging markets than most comparable strategies. e6 Portfolios looks to the fixed income allocation in a portfolio as a source of stability and therefore generally prioritizes lower risk and lower volatility over yield in selecting fixed income investments.



## 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 e6 Portfolios'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.

## 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 or war; 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 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 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.

### **Cybersecurity Risk**

Investing involves operational and cybersecurity risks. Unintentional events or deliberate attacks on e6 Portfolios, its service providers, or investment issuers may result in a loss or corruption of data or the unauthorized release of confidential information. e6 Portfolios 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 e6 Portfolios does not control the cybersecurity systems of third-parties.

### **Disruptive Event Risk**

Disruptive social and geopolitical events (pandemics, war, etc.) 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. e6 Portfolios has adapted its practices and established a business continuity plan to ensure that service to clients is not interrupted by 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.

e6 Portfolios will not ask for nor accept voting authority for client securities (proxy voting).

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#### ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

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e6 Portfolios is the portfolio manager for this wrap fee program and therefore will have immediate access to any client information collected.

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#### ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

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Most e6 Portfolios Wrap Fee Program Clients will engage an investment advisor, whether through Everspire (an affiliate of e6 Portfolios) or through another investment advisory or financial planning firm. In that case, e6 Portfolios Wrap Fee Program Clients are required to work through their financial advisor regarding questions about their investment strategy and e6 Portfolios will work with advisors to educate them about the strategies and answer questions. Clients who work with e6 Portfolios directly and have no financial advisor may reach out to portfolio managers via email and e6 Portfolios will respond on a best-efforts basis.

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ITEM 9 – ADDITIONAL INFORMATION

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**Disciplinary Action and Other Financial Industry Activities**

There are no legal or disciplinary disclosures material to a client's consideration of e6 Portfolios.

**Registration as a Broker/Dealer or Broker/Dealer Representative**

M. H. LeBlang, Inc. (dba "MHL Investments" or "MHL") is a broker-dealer and a affiliated entity of e6 Portfolios. MHL Investments is a member of FINRA and the Securities Investor Protection Corporation (SIPC). Roy Jones and Josh Jones are registered Investment Advisors of e6 Portfolios, Registered Representatives of MHL, and owners of both companies. e6 Portfolios Associates may receive standard sales commissions from sponsors of alternative investment products through MHL. All sales commissions are paid from the revenues of the product sponsors. MHL is also active as an insurance agency and some employees, as licensed agents, may receive compensation for the sale of insurance products. This compensation through MHL is separate and distinct from e6 Portfolios's investment management revenue.

These relationships with MHL create a conflict of interest because it may create an incentive to recommend investment products based on the compensation received.

**Relationship with Everspire**

Aegis Wealth Group, LLC /dba Everspire is a Registered Investment Advisor and is affiliated with e6 Portfolios because it is owned by the same individuals. Everspire focuses on providing Wealth Management services and a dedicated financial advisor and recommends e6 Portfolios to its clients for investment management services. e6 Portfolios recommends Everspire to its clients who may be in need of Wealth Management or a dedicated advisor.

**Relationship with TomiPlan**

e6 Portfolios recommends that clients receive Financial Planning services through TomiPlan. TomiPlan is an affiliated company under shared ownership with e6 Portfolios and so e6 Portfolios has an incentive to recommend the firm.

**Selection and Compensation of Other Advisors and Managers; Client Referrals**

e6 Portfolios does not recommend or select other investment advisors for clients. Other investment advisors may recommend e6 Portfolios to their clients or engage e6 Portfolios directly to provide investment management services but e6 Portfolios does not compensate these other advisors for these referrals.

## Code of Ethics

e6 Portfolios 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;
- Requires compliance with the broad antifraud provisions of the Advisers Act; and
- Adheres to the principles outlined in “Real Fiduciary Practices: Professional Conduct Guidance for Advisors,” published by the Institute for the Fiduciary Standard.

e6 Portfolios’ complete Code of Ethics is available upon request by contacting our office at [hello@e6 Portfolios.com](mailto:hello@e6 Portfolios.com).

## Investing Personal Money in the Same Securities as Clients

e6 Portfolios 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.

e6 Portfolios related persons often invest in the same or similar securities to those that are held by clients. Most transactions of this type are mutual funds, which do not present trading conflicts of interest. 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” and other abuses. To mitigate conflicts of interest, related persons are required to link securities accounts to the e6 Portfolios platform for supervision or report their transactions quarterly. Employee trades are reported to the firm and reviewed to ensure that e6 Portfolios clients are not disadvantaged by the trading activity.

## 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.

e6 Portfolios 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 e6 Portfolios. 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 any person who is not a supervised person, nor receive any economic benefit from anyone other than a client for providing services to the firm's clients.

### **Financial Information**

e6 Portfolios 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. e6 Portfolios has never been the subject of a bankruptcy petition.