

**FIRM BROCHURE**  
*(Form ADV Part 2A)*

**Nashville Capital Corporation**

**2506 WINFORD AVENUE  
NASHVILLE, TENNESSEE 37211  
800-459-9084**

**March 26, 2020**

**Website address: [www.nashcap.com](http://www.nashcap.com)**

**This brochure provides information about the qualifications and business practices of Nashville Capital Corporation. If you have any questions about the contents of this brochure, please contact us at: 800-459-9084. 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.**

**Additional information about Nashville Capital Corporation is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

# Material Changes

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## Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure

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## Material Changes

### *(Update – 03/26/20)*

Annual information updated along with brochure supplements.

### *(Update – 12/16/19)*

Updated related entities.

### *(Update – 11/15/19)*

Updated Ownership, position changes and Larry Catlett retirement.

### *(Update – 03/22/19)*

Updated brochure supplements for Messrs. Catlett, White, Garrison and Ordonio.

### *(Update – 07/23/18)*

New brochure supplement for Johnny H. Garrison, III.

### *(Update – 03/22/18)*

Updated brochure supplements for Larry C. Catlett, Micah D. White and Paul B. Ordonio.

### *(Update – 05/30/17)*

Updated brochure supplements for Larry C. Catlett, Micah D. White.

### *(Update – 03/30/17)*

Updated brochure supplements for Larry C. Catlett, Micah D. White and Paul B. Ordonio.

### *(Update – 03/29/16)*

Revised sections 4.2, 16 and updated brochure supplements for Larry C. Catlett, Micah D. White and Paul B. Ordonio.

### *(Update – 06/04/15)*

Updated brochure supplement for Paul B. Ordonio.

### *(Update – 03/27/15)*

Updated brochure supplements for Larry C. Catlett, Micah D. White, and Paul B. Ordonio and restated investment discretion for clarity purposes.

***(Update – 03/17/14)***

Updated Code of Business Conduct and Ethics and brochure supplements for Larry C. Catlett, Micah D. White, and Paul B. Ordonio.

***(Update – 03/15/13)***

Updated brochure supplement for Larry C. Catlett, Micah D. White, and Paul B. Ordonio.

***(Update – 01/25/12)***

Updated brochure with new mailing address, updated brochure supplement for Larry C. Catlett and Micah D. White, and added brochure supplement for Paul B. Ordonio.

***(Initial Filing - 03/25/11)***

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring Advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

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**Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 800-459-9084 or by email at [jgarrison@nashcap.com](mailto:jgarrison@nashcap.com).

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Supplemental Brochures

## **4. Advisory Business**

Nashville Capital Corporation (“NCC” or the “Firm”) is an Investment Adviser servicing institutional clients since 1988. The Firm is a wholly owned subsidiary of Renasant Bank.

### ***4.1 Firm Description***

NCC provides tailored confidential investment supervisory and consulting services to institutional clients such as investment companies (mutual fund trusts), pension plans and insurance companies.

### ***4.2 Types of Services***

#### **Mutual Funds**

NCC is the Investment Advisor to the Monteagle Funds (“Funds”). The Funds operate within the Monteagle Trust. NCC functions in a management role, providing coordination and general management of the funds, as well as selects and oversees the sub-advisors to the Funds that act as the portfolio managers.

#### **Consulting**

NCC provides consulting services to institutional clients such as developing and implementing 401(k) plan education programs, business plan and strategy development, and general corporate finance consulting. NCC also helps institutional investors find specialized asset management for blocks of assets.

## **5 Fees and Compensation**

#### **Mutual Funds**

NCC is paid an asset-based (percentage of assets under management) fee from the Monteagle Funds. The day-to-day portfolio management for the Funds is provided by independent Registered Investment Advisers (“RIA’s”), who are the Sub-Advisors to the Funds. NCC works under a Management Agreement under the Trust. NCC provides the funds under an "all-in" fee. Out of this fee, NCC pays for the Funds accounting, administration, transfer agency, sub-advisory fees, and other operational costs. Fees are accrued daily and paid monthly. Total fees are disclosed in the corresponding prospectus, as are fees to Sub-Advisors.

#### **Consulting**

NCC is paid a negotiated fee for consulting with its corporate clients based on the duration and complexity of the engagement. NCC works with several RIA's as an independent marketing arm. On a fully-disclosed basis, NCC contracts and facilitates new business for RIA's and receives generally 25% of the

Advisor's fee.

## **6 Side by Side Management and Performance Fees**

NCC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **7 Types of Clients**

NCC provides investment advisory services for a variety of clients including institutional clients such as investment companies (mutual fund trusts), pension plans and insurance companies and other business entities.

NCC does not require a minimum account size.

## **8 Analysis, Strategies and Risk of Loss**

NCC does not provide direct portfolio management or take custody of client assets. However, NCC does analyze portfolio managers during the selection process and on-going reviews. Various strategies, information and levels of risk are monitored accordingly.

NCC uses advanced software to analyze investment risk, return, and style. NCC has databases of thousands of money managers, mutual funds, and indexes to support its investment advisory business. NCC analyzes return patterns, risk adjusted returns, style attribution, and risk metrics in evaluating investment opportunities and portfolios.

In conducting investment analysis, NCC utilizes a broad spectrum of information, including financial publications, third-party research materials, annual reports, prospectuses, regulatory filings, company press releases, corporate rating services, inspections of corporate activities and meetings with management of various companies.

Certain strategies may impose more risk than others. Depending upon the client need and investment mandate, NCC will endeavor to thoroughly explain the risks involved. Investing in the Monteagle Funds is subject to the risks set forth in the Prospectus for each fund and the Statement of Additional Information. Potential investors should read the Prospectus and Statement of Additional Information before considering investing in the Monteagle Funds.

## **9 Disciplinary History**

NCC and its employees have no reportable disciplinary history.

## **10 Financial Industry Affiliations**

NCC is a wholly-owned subsidiary of Renasant Bank. The following are various other financial industry companies/services related by common ownership: Renasant Bank which is a banking institution providing loans, deposit, saving and other bank related services.

- Renasant Bank which is a banking institution providing deposit, saving and other related services
- Renasant Insurance which is a duly licensed insurance company and agency to sell various insurance products and services
- Renasant Trust (pursuant to multiple trust companies) provides trust, administration and investment consulting services.
- Renasant Financial Services has employees associated with LPL Financial that are present in some Renasant Bank locations.
- Renasant Municipal Advisors is a registered municipal advisory firm consulting on municipal securities.

NCC is also the sponsoring Adviser to the Monteagle Funds (a registered investment company). The Firm's affiliation with the mutual fund complex control consists of management oversight and the recommendation of portfolio sub-advisers. NCC does not directly manage the mutual fund assets. However, you should understand that NCC (or one of our affiliates) will receive any fees paid by the Monteagle Funds as disclosed in the applicable prospectus for the fund. NCC employees may own shares in the mutual funds it sponsors but does not receive any incentive or additional compensation to invest.

## **11 Code of Business Conduct and Ethics and Client Transactions**

### ***11.1 Our Code of Business Conduct and Ethics***

NCC has imposed restrictions upon our Firm or any person associated with us in connection with the purchase or sale, directly or indirectly, for their own account or accounts controlled by them, of securities recommended to or purchased for clients. NCC maintains strict guidelines and a Code of Business Conduct and Ethics for all our employees designed to assure that the Firm, or persons associated with us, may not benefit, directly or indirectly, from transactions made for the accounts of clients and that no other conflict of interest exists. NCC has adopted policies and procedures to prevent the misuse of "insider" information (material, non-public information). Additionally, our Code of Business Conduct and Ethics contains various exemptions for personal securities trades that we believe do not involve potential conflicts, such as Treasury Securities, non-affiliated open-end mutual funds, ETFs and stock of companies that are not purchased for shareholders. A copy of NCC's "Code of Business Conduct and Ethics" is available upon request.

### ***11.2 Participation or Interest in Client Transactions***

While employees may invest in the same mutual funds or securities that are also held by clients, NCC's employees are required to pre-clear securities trades in order to avoid a conflict of interest between individual and client interests. Employees are prohibited to trade their own securities ahead of client trades.

## **12 Brokerage Practices**

NCC does not manage assets or portfolios directly. All such management has been referred or delegated to specific sub-advisers to handle the day-to-day trading activities. Therefore, NCC does not select or recommend broker-dealers or determine the reasonableness of their compensation. NCC does not receive any compensation, research or have any soft-dollar relationships with any entity – and thus does not have any incentive or potential conflict of interest associated with these matters.

## **13 Review of Accounts**

Principals of the Firm review our sub-managed portfolios frequently, with a general review occurring weekly, and more specific reviews made less frequently but at least quarterly. We do not have a limitation on the number of times or precise sequence to our review schedule. All portfolios are reviewed more frequently when market conditions dictate.

## **14 Client Referrals and Other Compensation**

There may be occasions when we pay a percentage of the fee we receive from accounts that have been referred to us to the person making the referral (a "solicitor"). In such cases, you will receive a separate written disclosure statement from the solicitor before you open your account with us that will explain, among other things, the nature of our affiliation with the solicitor (if any) and a description of the compensation the solicitor will receive from us. Our policy is that if we pay such referral fees to a solicitor for any account, the fee schedule applicable to that client's account will be the same as the schedule that would have applied to accounts of similar size receiving similar services where no referral fees are paid.

We also receive referral fees for business referred to RIA's by us on a fully disclosed basis. In such cases, you will receive a separate written disclosure statement from the Firm before you open your account that will explain, among other things, the nature of our affiliation with the RIA and a description of the compensation the Firm receives from them. Our policy is that if we are paid a referral fee for any account, the fee schedule applicable to that account will be the same as the schedule that would have applied to accounts of similar size receiving similar services where no referral fees are paid.



## **15 Custody**

NCC does not maintain custody of client assets.

## **16 Investment Discretion**

NCC does not have any non-discretionary authority to manage assets or portfolios directly. In instances where NCC has discretionary authority to manage assets, the Firm has referred or delegated the discretionary authority to specific sub-advisers to handle the day-to-day portfolio and trading activities.

## **17 Proxy Voting Policies**

NCC does not retain authority to vote proxies for securities held in your account – as such activity is delegated to the sub-adviser and/or Fund administrator which are more intimately aware of such corporate actions. In the unlikely event that we are required to vote a proxy that could result in a conflict between your best interests and the interests of our firm, we may alert you or your representative in advance to obtain your consent or direction on how to vote a proxy under such circumstances. In general, however, in the event of a conflict, we will seek the advice of a knowledgeable, independent third party as to how to vote.

With regard to the Monteagle Funds, you may obtain a copy of every voted proxy in your account through the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may also request a complete copy of written proxy voting procedures by contacting us to request a copy.

## **18 Financial Information**

NCC does not have any financial impairment that will preclude the Firm from meeting contractual commitments to clients. Furthermore, the Firm does not require or accept pre-payment of its advisory fees.