

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending October 31, 2017
LEIA - GEM INVESTMENTS



Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, Nicholas Investment Partners encourages its clients to compare the information set forth in this statement with the statements received directly from your custodian to ensure accuracy of all account transactions.

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Summary of Investment Performance

October 01, 2017 to October 31, 2017

Beginning Market Value	168,735,597.93
Beginning Accrued Income	20,188.27
Beginning Portfolio Value	168,755,786.20
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	4,946,791.70
Interest and Dividends	40,195.65
Net Accrued Income	(14,874.59)
Ending Market Value	173,722,585.28
Ending Accrued Income	5,313.68
Ending Portfolio Value	173,727,898.96
Total Portfolio	2.95%
Total Net Of Fees	2.91%
CalPERS Blended	1.45%
Total Investment Return	\$4,972,112.76

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$173,727,899	2.95%	2.95%	7.90%	21.22%	31.31%	11.90%
Total Portfolio Net of Fees	\$173,727,899	2.91%	2.91%	7.79%	20.82%	30.79%	11.45%
CalPERS Blended		1.45%	1.45%	5.96%	16.67%	29.23%	17.06%

Market values include accrued income. All values in USD terms.
 All rates of return are gross of investment management fees unless otherwise noted.
 All returns greater than 12 months are annualized.
 Performance inception date for the account is 10/01/2015.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	859,891.01	859,891.01	1.00	859,891.01	0.49	-
Total Cash		\$859,891.01		\$859,891.01	0.49	-
Equity						
Consumer Discretionary						
CALLAWAY GOLF CO	232,062.00	2,769,136.32	14.43	3,348,654.66	1.93	579,518.34
BURLINGTON STORES INC	35,463.00	3,074,214.71	93.89	3,329,621.07	1.92	255,406.36
VISTEON CORP	21,697.00	2,163,623.39	126.04	2,734,689.88	1.57	571,066.49
WENDY'S CO/THE	138,965.00	1,660,550.77	15.21	2,113,657.65	1.22	453,106.88
HILTON GRAND VACATIONS	43,584.00	1,569,218.36	40.96	1,785,200.64	1.03	215,982.28
Total Consumer Discretionary		\$11,236,743.55		\$13,311,823.90	7.66	\$2,075,080.35
Consumer Staples						
SUNOPTA INC	431,602.00	3,392,498.35	9.35	4,035,478.70	2.32	642,980.35
NOMAD FOODS LTD	233,198.00	3,485,174.34	15.10	3,521,289.80	2.03	36,115.46
Total Consumer Staples		\$6,877,672.69		\$7,556,768.50	4.35	\$679,095.81

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
MATADOR RESOURCES CO	83,522.00	1,881,007.98	26.55	2,217,509.10	1.28	336,501.12
Total Energy		\$1,881,007.98		\$2,217,509.10	1.28	\$336,501.12
Financials						
BANK OF NT BUTTERFIELD & SON LTD/THE	92,319.00	3,318,020.69	37.35	3,448,114.65	1.98	130,093.96
SYNOVUS FINANCIAL CORP	73,332.00	2,884,013.31	46.85	3,435,604.20	1.98	551,590.89
MGIC INVESTMENT CORP	203,889.00	2,358,307.47	14.30	2,915,612.70	1.68	557,305.23
MOELIS & CO	60,559.00	1,943,727.94	42.75	2,588,897.25	1.49	645,169.31
ESSENT GROUP LTD	40,387.00	1,639,415.07	42.62	1,721,293.94	0.99	81,878.87
WESTERN ALLIANCE BANCORP	17,084.00	867,618.25	55.80	953,287.20	0.55	85,668.95
Total Financials		\$13,011,102.73		\$15,062,809.94	8.67	\$2,051,707.21
Health Care						
PUMA BIOTECHNOLOGY INC	23,671.00	2,518,479.63	127.30	3,013,318.30	1.73	494,838.67
EXACT SCIENCES	48,781.00	985,594.07	54.99	2,682,467.19	1.54	1,696,873.12
HEALTH EQUITY INC	43,668.00	1,465,214.48	50.22	2,193,006.96	1.26	727,792.48
ABIOMED INC	11,262.00	1,365,041.93	192.92	2,172,665.04	1.25	807,623.11

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
AVEXIS INC	18,660.00	1,767,126.17	104.51	1,950,156.60	1.12	183,030.43
BIOTELEMETRY INC	65,434.00	1,889,858.51	29.05	1,900,857.70	1.09	10,999.19
TIVITY HEALTH INC	40,320.00	1,615,742.08	46.25	1,864,800.00	1.07	249,057.92
BLUEBIRD BIO INC	13,396.00	938,060.31	139.10	1,863,383.60	1.07	925,323.29
TELADOC INC	52,470.00	1,107,133.53	33.05	1,734,133.50	1.00	626,999.97
VOCERA COMMUNICATIONS INC	56,035.00	1,024,142.09	28.22	1,581,307.70	0.91	557,165.61
GLOBAL BLOOD THERAPEUTICS IN	38,374.00	1,267,991.11	39.80	1,527,285.20	0.88	259,294.09
DERMIRA INC	56,961.00	1,672,987.14	26.77	1,524,845.97	0.88	(148,141.17)
QUIDEL CORP	33,389.00	1,219,105.71	40.95	1,367,279.55	0.79	148,173.84
SUPERNUS PHARMACEUTICALS INC	31,898.00	1,326,998.62	41.60	1,326,956.80	0.76	(41.82)
LOXO ONCOLOGY INC	15,189.00	885,149.36	86.16	1,308,684.24	0.75	423,534.88
REPLIGEN CORP	35,036.00	1,018,220.47	37.20	1,303,339.20	0.75	285,118.73
MASIMO CORP	14,832.00	1,362,035.08	87.76	1,301,656.32	0.75	(60,378.76)
PENUMBRA INC	12,918.00	927,028.58	100.55	1,298,904.90	0.75	371,876.32
K2M GROUP HOLDINGS INC	65,378.00	1,327,323.76	19.69	1,287,292.82	0.74	(40,030.94)
BIOHAVEN PHARMACEUTICAL HOLD	42,085.00	868,179.62	30.06	1,265,075.10	0.73	396,895.48
AERIE PHARMACEUTICALS INC	20,050.00	870,877.44	61.75	1,238,087.50	0.71	367,210.06
PRA HEALTH SCIENCES INC	15,143.00	1,127,620.47	81.43	1,233,094.49	0.71	105,474.02
FIBROGEN INC	19,692.00	846,155.48	55.85	1,099,798.20	0.63	253,642.72

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ANAPTYSBIO INC	16,506.00	1,102,257.61	66.03	1,089,891.18	0.63	(12,366.43)
ARRAY BIOPHARMA INC	103,662.00	1,124,703.21	10.45	1,083,267.90	0.62	(41,435.31)
IMMUNOMEDICS INC	100,455.00	1,061,867.44	10.72	1,076,877.60	0.62	15,010.16
BLUEPRINT MEDICINES CORP	16,142.00	677,470.45	66.42	1,072,151.64	0.62	394,681.19
TACTILE SYSTEMS TECHNOLOGY I	33,162.00	916,190.84	28.69	951,417.78	0.55	35,226.94
HESKA CORP	9,592.00	741,173.84	97.50	935,220.00	0.54	194,046.16
COLLEGIUM PHARMACEUTICAL INC	89,719.00	1,068,842.89	10.33	926,797.27	0.53	(142,045.62)
NEVRO CORP	9,682.00	872,569.09	87.58	847,949.56	0.49	(24,619.53)
AMICUS THERAPEUT	58,861.00	859,360.49	14.24	838,180.64	0.48	(21,179.85)
TESARO INC	7,189.00	887,556.81	115.77	832,270.53	0.48	(55,286.28)
CLOVIS ONCOLOGY INC	10,859.00	871,360.81	75.37	818,442.83	0.47	(52,917.98)
SAGE THERAPEUTICS INC	12,425.00	652,599.08	63.28	786,254.00	0.45	133,654.92
ZOGENIX INC	18,966.00	711,225.00	37.50	711,225.00	0.41	-
Total Health Care		\$40,943,243.20		\$50,008,342.81	28.79	\$9,065,099.61

Industrials

KENNAMETAL INC	100,390.00	3,757,946.66	43.65	4,382,023.50	2.52	624,076.84
QUANTA SERVICES INC	87,276.00	2,475,064.75	37.73	3,292,923.48	1.90	817,858.73
AIR TRANSPORT SERVICES GROUP INC	132,301.00	2,698,351.24	24.20	3,201,684.20	1.84	503,332.96

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	69,665.00	2,520,016.75	41.45	2,887,614.25	1.66	367,597.50
OLD DOMINION FREIGHT LINE	22,704.00	1,776,031.83	121.13	2,750,135.52	1.58	974,103.69
WOODWARD INC	32,004.00	1,398,739.95	77.33	2,474,869.32	1.42	1,076,129.37
JOHN BEAN TECHNOLOGIES CORP	21,313.00	1,850,230.49	106.90	2,278,359.70	1.31	428,129.21
BEACON ROOFING SUPPLY INC	37,743.00	1,982,760.69	55.41	2,091,339.63	1.20	108,578.94
SKYWEST INC	38,149.00	1,487,750.04	47.10	1,796,817.90	1.03	309,067.86
GMS INC	50,923.00	1,768,604.19	34.05	1,733,928.15	1.00	(34,676.04)
Total Industrials		\$21,715,496.59		\$26,889,695.65	15.48	\$5,174,199.06

Information Technology

EVERBRIDGE INC	180,214.00	3,099,034.86	26.64	4,800,900.96	2.76	1,701,866.10
MINDBODY INC - CLASS A	100,163.00	2,141,842.94	32.25	3,230,256.75	1.86	1,088,413.81
EXTREME NETWORKS	241,829.00	1,852,440.24	12.00	2,901,948.00	1.67	1,049,507.76
ALARM.COM HOLDINGS INC	58,874.00	1,942,292.24	46.68	2,748,238.32	1.58	805,946.08
MULESOFT INC -A	115,545.00	2,615,232.13	23.39	2,702,597.55	1.56	87,365.42
LEIDOS HOLDINGS INC	35,291.00	1,813,603.27	62.52	2,206,393.32	1.27	392,790.05
HUBSPOT INC	25,226.00	1,779,364.14	86.55	2,183,310.30	1.26	403,946.16
PROOFPOINT INC	20,745.00	1,511,192.93	92.41	1,917,045.45	1.10	405,852.52
MONOLITHIC POWER SYSTEMS INC	15,579.00	1,076,833.78	121.67	1,895,496.93	1.09	818,663.15

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ACXIOM CORP	74,426.00	1,940,160.99	25.16	1,872,558.16	1.08	(67,602.83)
TAKE-TWO INTERACTIVE SOFTWARE INC	16,545.00	1,320,562.33	110.65	1,830,704.25	1.05	510,141.92
NUTANIX INC - A	64,141.00	1,705,022.88	28.50	1,828,018.50	1.05	122,995.62
COHERENT INC	6,598.00	1,510,148.08	262.71	1,733,360.58	1.00	223,212.50
MKS INSTRUMENTS INC	14,218.00	1,119,844.62	108.65	1,544,785.70	0.89	424,941.08
ENTEGRIS INC	45,243.00	999,666.65	32.75	1,481,708.25	0.85	482,041.60
AMBARELLA INC	25,436.00	1,415,765.31	56.44	1,435,607.84	0.83	19,842.53
POWER INTEGRATIONS INC	16,792.00	1,206,784.31	80.35	1,349,237.20	0.78	142,452.89
MAXLINEAR INC	48,400.00	941,794.10	24.47	1,184,348.00	0.68	242,553.90
ASPEN TECHNOLOGY INC	17,615.00	758,823.36	64.52	1,136,519.80	0.65	377,696.44
UNIVERSAL DISPLAY CORP	6,858.00	818,121.00	146.50	1,004,697.00	0.58	186,576.00
PDF SOLUTIONS	67,274.00	1,422,705.01	14.65	985,564.10	0.57	(437,140.91)
LIMELIGHT NETWORKS INC	196,359.00	886,410.12	4.95	971,977.05	0.56	85,566.93
EBIX INC	13,074.00	857,057.37	67.95	888,378.30	0.51	31,320.93
CEVA INC	18,383.00	829,680.27	48.30	887,898.90	0.51	58,218.63
RADCOM LTD	42,104.00	853,905.49	20.30	854,711.20	0.49	805.71
MONGODB INC	25,821.00	818,879.93	30.48	787,024.08	0.45	(31,855.85)
Total Information Technology		\$37,237,168.35		\$46,363,286.49	26.69	\$9,126,118.14

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
FERRO CORP	100,219.00	1,513,202.97	23.82	2,387,216.58	1.37	874,013.61
SUMMIT MATERIALS INC	71,550.00	2,049,081.52	31.40	2,246,670.00	1.29	197,588.48
BERRY GLOBAL GROUP INC	28,757.00	974,688.34	59.45	1,709,603.65	0.98	734,915.31
Total Materials		\$4,536,972.83		\$6,343,490.23	3.65	\$1,806,517.40
Real Estate						
PHYSICIANS REALTY TRUST	86,988.00	1,622,837.52	17.38	1,511,851.44	0.87	(110,986.08)
Total Real Estate		\$1,622,837.52		\$1,511,851.44	0.87	\$(110,986.08)
Telecommunication Services						
BOINGO WIRELESS INC	88,088.00	1,664,086.02	23.38	2,059,497.44	1.19	395,411.42
VONAGE HOLDINGS CORP	189,129.00	1,301,751.12	8.13	1,537,618.77	0.89	235,867.65
Total Telecommunication Services		\$2,965,837.14		\$3,597,116.21	2.07	\$631,279.07
Total Equity		\$142,028,082.58		\$172,862,694.27	99.51	\$30,834,611.69
Total Portfolio		\$142,887,973.59		\$173,722,585.28	100.00	\$30,834,611.69

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
SUNOPTA INC	8676EP108	10/2/2017	10/4/2017	11,975.00	8.55	(102,771.85)
SUNOPTA INC	8676EP108	10/2/2017	10/4/2017	4,793.00	8.58	(41,243.77)
SUNOPTA INC	8676EP108	10/3/2017	10/5/2017	4,166.00	8.39	(35,083.55)
ZOGENIX INC	98978L204	10/3/2017	10/5/2017	18,966.00	37.50	(711,225.00)
SUNOPTA INC	8676EP108	10/4/2017	10/6/2017	3,163.00	8.53	(27,031.95)
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/5/2017	10/10/2017	66,712.00	11.94	(798,936.24)
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/5/2017	10/10/2017	5,143.00	11.99	(61,844.58)
SUNOPTA INC	8676EP108	10/5/2017	10/10/2017	3,970.00	8.83	(35,184.13)
SWTCH INC	87105L104	10/6/2017	10/11/2017	364.00	17.00	(6,188.00)
AVEXIS INC	05366U100	10/9/2017	10/11/2017	2,400.00	100.40	(241,065.36)
EBIX INC	278715206	10/9/2017	10/11/2017	5,200.00	65.05	(338,468.00)
EBIX INC	278715206	10/9/2017	10/11/2017	3,017.00	65.03	(196,326.45)
BANK OF NT BUTTERFIELD & SON LTD/THE	G0772R208	10/10/2017	10/12/2017	17,886.00	37.08	(663,838.89)
BANK OF NT BUTTERFIELD & SON LTD/THE	G0772R208	10/10/2017	10/12/2017	26,392.00	37.11	(980,449.60)
EBIX INC	278715206	10/10/2017	10/12/2017	4,857.00	66.31	(322,262.92)
MULESOFT INC -A	625207105	10/10/2017	10/12/2017	25,505.00	22.66	(579,068.07)
NOMAD FOODS LTD	G6564A105	10/10/2017	10/12/2017	15,460.00	14.70	(227,925.23)
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/11/2017	10/13/2017	21,079.00	33.16	(699,862.85)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GMS INC	36251C103	10/11/2017	10/13/2017	8,732.00	34.89	(305,015.75)
GMS INC	36251C103	10/11/2017	10/13/2017	24,136.00	35.01	(846,048.86)
KENNAMETAL INC	489170100	10/11/2017	10/13/2017	3,517.00	41.03	(144,436.16)
KENNAMETAL INC	489170100	10/11/2017	10/13/2017	3,300.00	41.00	(135,427.05)
BEACON ROOFING SUPPLY INC	073685109	10/12/2017	10/16/2017	32,585.00	52.05	(1,697,453.66)
DERMIRA INC	24983L104	10/12/2017	10/16/2017	10,611.00	29.87	(317,384.56)
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/12/2017	10/16/2017	3,422.00	33.13	(113,490.63)
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/12/2017	10/16/2017	13,873.00	32.73	(454,637.63)
GMS INC	36251C103	10/12/2017	10/16/2017	3,517.00	34.71	(122,219.97)
NUTANIX INC - A	67059N108	10/12/2017	10/16/2017	11,333.00	25.80	(292,843.59)
ANAPTYSBIO INC	032724106	10/13/2017	10/17/2017	11,920.00	68.50	(816,520.00)
NUTANIX INC - A	67059N108	10/13/2017	10/17/2017	38,802.00	26.81	(1,041,880.26)
ESSENT GROUP LTD	G3198U102	10/16/2017	10/18/2017	20,387.00	42.46	(866,425.07)
MATADOR RESOURCES CO	576485205	10/16/2017	10/18/2017	12,157.00	26.41	(321,542.92)
LIMELIGHT NETWORKS INC	53261M104	10/17/2017	10/19/2017	43,524.00	4.36	(190,417.50)
LIMELIGHT NETWORKS INC	53261M104	10/17/2017	10/19/2017	57,083.00	4.35	(249,418.46)
NUTANIX INC - A	67059N108	10/17/2017	10/19/2017	14,006.00	26.40	(370,299.03)
ANAPTYSBIO INC	032724106	10/18/2017	10/20/2017	4,586.00	62.27	(285,737.61)
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/18/2017	10/20/2017	2,801.00	11.31	(31,787.43)
LIMELIGHT NETWORKS INC	53261M104	10/18/2017	10/20/2017	17,409.00	4.48	(78,253.46)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LIMELIGHT NETWORKS INC	53261M104	10/18/2017	10/20/2017	26,112.00	4.47	(117,201.10)
RADCOM LTD	M81865111	10/18/2017	10/20/2017	24,881.00	20.64	(514,628.65)
RADCOM LTD	M81865111	10/18/2017	10/20/2017	12,826.00	19.50	(250,107.00)
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/19/2017	10/23/2017	5,892.00	11.50	(67,980.72)
LIMELIGHT NETWORKS INC	53261M104	10/19/2017	10/23/2017	17,411.00	4.67	(81,715.05)
MONGODB INC	60937P106	10/19/2017	10/23/2017	380.00	24.00	(9,120.00)
MONGODB INC	60937P106	10/19/2017	10/23/2017	11,770.00	33.00	(388,880.80)
RADCOM LTD	M81865111	10/19/2017	10/23/2017	4,397.00	20.24	(89,169.84)
WENDY'S CO/THE	95058W100	10/19/2017	10/23/2017	17,213.00	15.52	(267,799.85)
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/20/2017	10/24/2017	9,171.00	11.77	(108,293.92)
LIMELIGHT NETWORKS INC	53261M104	10/20/2017	10/24/2017	1,258.00	4.95	(6,252.26)
MONGODB INC	60937P106	10/20/2017	10/24/2017	6,592.00	30.70	(202,651.26)
WENDY'S CO/THE	95058W100	10/20/2017	10/24/2017	15,424.00	15.64	(241,849.86)
LIMELIGHT NETWORKS INC	53261M104	10/23/2017	10/25/2017	7,476.00	4.94	(37,057.78)
MONGODB INC	60937P106	10/23/2017	10/25/2017	7,079.00	30.81	(218,227.87)
LIMELIGHT NETWORKS INC	53261M104	10/24/2017	10/26/2017	26,086.00	4.81	(126,094.51)
HUBSPOT INC	443573100	10/27/2017	10/31/2017	2,003.00	84.81	(169,958.56)
BEACON ROOFING SUPPLY INC	073685109	10/31/2017	11/2/2017	5,158.00	55.27	(285,307.03)
COHERENT INC	192479103	10/31/2017	11/2/2017	3,207.00	266.23	(853,916.02)
GMS INC	36251C103	10/31/2017	11/2/2017	10,078.00	34.03	(343,389.71)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GMS INC	36251C103	10/31/2017	11/2/2017	4,460.00	34.03	(151,929.90)
Total Buy						\$(19,281,547.73)

Sell

DAVE & BUSTER'S ENTERTAINMENT INC	238337109	10/2/2017	10/4/2017	(5,283.00)	52.14	275,244.80
TIVITY HEALTH INC	88870R102	10/3/2017	10/5/2017	(4,519.00)	42.07	189,930.53
TIVITY HEALTH INC	88870R102	10/3/2017	10/5/2017	(5,975.00)	42.10	251,302.68
BLUEBIRD BIO INC	09609G100	10/5/2017	10/10/2017	(26.00)	125.74	3,268.16
TESARO INC	881569107	10/5/2017	10/10/2017	(3,966.00)	119.61	474,198.89
SWITCH INC	87105L104	10/6/2017	10/11/2017	(364.00)	20.65	7,503.13
MASIMO CORP	574795100	10/9/2017	10/11/2017	(5,427.00)	86.04	466,735.63
WINGSTOP INC	974155103	10/9/2017	10/11/2017	(8,518.00)	32.72	278,380.54
WINGSTOP INC	974155103	10/10/2017	10/12/2017	(6,154.00)	32.63	200,535.14
ARRAY BIOPHARMA INC	04269X105	10/11/2017	10/13/2017	(10,915.00)	12.28	133,541.93
ARRAY BIOPHARMA INC	04269X105	10/11/2017	10/13/2017	(5,214.00)	12.29	63,873.66
BIOTELEMETRY INC	090672106	10/11/2017	10/13/2017	(4,119.00)	32.35	133,082.63
PENUMBRA INC	70975L107	10/11/2017	10/13/2017	(637.00)	91.96	58,552.00
TAKE-TWO INTERACTIVE SOFTWARE INC	874054109	10/11/2017	10/13/2017	(4,126.00)	102.99	424,769.31
TESARO INC	881569107	10/11/2017	10/13/2017	(2,805.00)	117.90	330,579.83
WINGSTOP INC	974155103	10/11/2017	10/13/2017	(17,666.00)	32.60	575,163.38

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BIOTELEMETRY INC	090672106	10/12/2017	10/16/2017	(8,725.00)	32.13	279,985.75
PENUMBRA INC	70975L107	10/12/2017	10/16/2017	(2,424.00)	92.00	222,914.61
PLEXUS CORP	729132100	10/12/2017	10/16/2017	(22,031.00)	58.71	1,292,449.57
PLEXUS CORP	729132100	10/12/2017	10/16/2017	(8,087.00)	58.66	474,008.54
TIMKEN CO/THE	887389104	10/12/2017	10/16/2017	(3,984.00)	49.90	198,642.82
TIMKEN CO/THE	887389104	10/12/2017	10/16/2017	(489.00)	50.00	24,429.87
TIMKEN CO/THE	887389104	10/12/2017	10/16/2017	(20,809.00)	49.96	1,038,730.05
TIMKEN CO/THE	887389104	10/12/2017	10/16/2017	(10,573.00)	50.08	529,219.28
WINGSTOP INC	974155103	10/12/2017	10/16/2017	(8,830.00)	32.64	287,866.34
FINISAR CORP	31787A507	10/13/2017	10/17/2017	(41,304.00)	22.15	913,185.52
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/13/2017	10/17/2017	(5,001.00)	42.70	213,318.72
PENUMBRA INC	70975L107	10/13/2017	10/17/2017	(2,451.00)	92.27	226,050.99
FINISAR CORP	31787A507	10/16/2017	10/18/2017	(30,521.00)	21.94	668,440.20
INPHI CORP	45772F107	10/16/2017	10/18/2017	(12,485.00)	36.08	449,917.78
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/16/2017	10/18/2017	(6,990.00)	37.82	264,048.83
ELF BEAUTY INC	26856L103	10/17/2017	10/19/2017	(9,460.00)	21.23	200,497.21
INPHI CORP	45772F107	10/17/2017	10/19/2017	(9,048.00)	36.53	330,178.31
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/17/2017	10/19/2017	(6,999.00)	37.45	261,831.43
ELF BEAUTY INC	26856L103	10/18/2017	10/20/2017	(5,230.00)	20.01	104,466.31
INPHI CORP	45772F107	10/18/2017	10/20/2017	(655.00)	36.56	23,941.26

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PORTOLA PHARMACEUTICALS INC	737010108	10/18/2017	10/20/2017	(16,929.00)	50.39	852,414.69
ELF BEAUTY INC	26856L103	10/19/2017	10/23/2017	(7,082.00)	20.37	143,981.51
PORTOLA PHARMACEUTICALS INC	737010108	10/19/2017	10/23/2017	(4,134.00)	50.00	206,529.86
COVENANT TRANSPORT INC	22284P105	10/20/2017	10/24/2017	(4,700.00)	30.02	140,882.53
ELF BEAUTY INC	26856L103	10/20/2017	10/24/2017	(3,378.00)	20.46	68,973.11
COVENANT TRANSPORT INC	22284P105	10/23/2017	10/25/2017	(16,305.00)	28.90	470,623.14
ELF BEAUTY INC	26856L103	10/23/2017	10/25/2017	(4,168.00)	21.10	87,771.04
COVENANT TRANSPORT INC	22284P105	10/24/2017	10/26/2017	(3,541.00)	29.10	102,915.71
ELF BEAUTY INC	26856L103	10/24/2017	10/26/2017	(4,689.00)	21.99	102,910.84
ELF BEAUTY INC	26856L103	10/25/2017	10/27/2017	(5,087.00)	22.02	111,817.30
CALLAWAY GOLF CO	131193104	10/26/2017	10/30/2017	(11,132.00)	15.02	166,753.49
MINDBODY INC - CLASS A	60255W105	10/27/2017	10/31/2017	(11,374.00)	32.14	365,377.89
Total Sell						\$14,691,736.74

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
SUNOPTA INC	8676EP108	10/02/2017	4,793	41,099.98	0.030	143.79	Liquidnet
SUNOPTA INC	8676EP108	10/02/2017	11,975	102,412.60	0.030	359.25	William Blair & Company LLC
SUNOPTA INC	8676EP108	10/03/2017	4,166	34,958.57	0.030	124.98	William Blair & Company LLC
ZOGENIX INC	98978L204	10/03/2017	18,966	711,225.00	0.000	0.00	STIFEL NICOLAUS
SUNOPTA INC	8676EP108	10/04/2017	3,163	26,968.69	0.020	63.26	Academy Securities
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/05/2017	5,143	61,638.86	0.040	205.72	Liquidnet
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/05/2017	66,712	796,267.76	0.040	2,668.48	JEFFERIES LLC
SUNOPTA INC	8676EP108	10/05/2017	3,970	35,065.03	0.030	119.10	William Blair & Company LLC
SWITCH INC	87105L104	10/06/2017	364	6,188.00	0.000	0.00	GOLDMAN SACHS
AVEXIS INC	05366U100	10/09/2017	2,400	240,969.36	0.040	96.00	BARCLAYS CAPITAL MARKET
EBIX INC	278715206	10/09/2017	3,017	196,205.77	0.040	120.68	William Blair & Company LLC
EBIX INC	278715206	10/09/2017	5,200	338,260.00	0.040	208.00	Liquidnet
BANK OF NT BUTTERFIELD & SON LTD/THE	G0772R208	10/10/2017	17,886	663,123.45	0.040	715.44	Liquidnet
BANK OF NT BUTTERFIELD & SON LTD/THE	G0772R208	10/10/2017	26,392	979,393.92	0.040	1,055.68	RAYMOND JAMES AND ASSOCIATES; INC.
EBIX INC	278715206	10/10/2017	4,857	322,068.64	0.040	194.28	William Blair & Company LLC
MULESOFT INC -A	625207105	10/10/2017	25,505	578,047.87	0.040	1,020.20	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
NOMAD FOODS LTD	G6564A105	10/10/2017	15,460	227,306.83	0.040	618.40	NEEDHAM AND CO.
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/11/2017	21,079	699,019.69	0.040	843.16	Suntrust Robinson Humphrey
GMS INC	36251C103	10/11/2017	8,732	304,666.47	0.040	349.28	RAYMOND JAMES AND ASSOCIATES; INC.
GMS INC	36251C103	10/11/2017	24,136	845,083.42	0.040	965.44	RAYMOND JAMES AND ASSOCIATES; INC.
KENNAMETAL INC	489170100	10/11/2017	3,300	135,295.05	0.040	132.00	ROBERT W. BAIRD & CO.
KENNAMETAL INC	489170100	10/11/2017	3,517	144,295.48	0.040	140.68	Liquidnet
BEACON ROOFING SUPPLY INC	073685109	10/12/2017	32,585	1,696,150.26	0.040	1,303.40	ROBERT W. BAIRD & CO.
DERMIRA INC	24983L104	10/12/2017	10,611	316,960.12	0.040	424.44	ISI Group
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/12/2017	3,422	113,353.75	0.040	136.88	Liquidnet
GLOBAL BLOOD THERAPEUTICS IN	37890U108	10/12/2017	13,873	454,082.71	0.040	554.92	Suntrust Robinson Humphrey
GMS INC	36251C103	10/12/2017	3,517	122,079.29	0.040	140.68	ONEL
NUTANIX INC - A	67059N108	10/12/2017	11,333	292,390.27	0.040	453.32	William Blair & Company LLC
ANAPTYSBIO INC	032724106	10/13/2017	11,920	816,520.00	0.000	0.00	CREDIT SUISSE SECURITIES
NUTANIX INC - A	67059N108	10/13/2017	38,802	1,040,328.18	0.040	1,552.08	William Blair & Company LLC
ESSENT GROUP LTD	G3198U102	10/16/2017	20,387	865,609.59	0.040	815.48	ONEL
MATADOR RESOURCES CO	576485205	10/16/2017	12,157	321,056.64	0.040	486.28	MKM PARTNERS
LIMELIGHT NETWORKS INC	53261M104	10/17/2017	43,524	189,547.02	0.020	870.48	Liquidnet
LIMELIGHT NETWORKS INC	53261M104	10/17/2017	57,083	248,276.80	0.020	1,141.66	North South Capital
NUTANIX INC - A	67059N108	10/17/2017	14,006	369,738.79	0.040	560.24	William Blair & Company LLC
ANAPTYSBIO INC	032724106	10/18/2017	4,586	285,554.17	0.040	183.44	WEDBUSH MORGAN SECURITIES

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/18/2017	2,801	31,675.39	0.040	112.04	JEFFERIES LLC
LIMELIGHT NETWORKS INC	53261M104	10/18/2017	17,409	77,905.28	0.020	348.18	Liquidnet
LIMELIGHT NETWORKS INC	53261M104	10/18/2017	26,112	116,678.86	0.020	522.24	North South Capital
RADCOM LTD	M81865111	10/18/2017	12,826	250,107.00	0.000	0.00	William Blair & Company LLC
RADCOM LTD	M81865111	10/18/2017	24,881	513,633.41	0.040	995.24	William Blair & Company LLC
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/19/2017	5,892	67,745.04	0.040	235.68	JEFFERIES LLC
LIMELIGHT NETWORKS INC	53261M104	10/19/2017	17,411	81,366.83	0.020	348.22	North South Capital
MONGODB INC	60937P106	10/19/2017	380	9,120.00	0.000	0.00	MORGAN STANLEY
MONGODB INC	60937P106	10/19/2017	11,770	388,410.00	0.040	470.80	GOLDMAN SACHS
RADCOM LTD	M81865111	10/19/2017	4,397	88,993.96	0.040	175.88	William Blair & Company LLC
WENDY'S CO/THE	95058W100	10/19/2017	17,213	267,111.33	0.040	688.52	ISI Group
COLLEGIUM PHARMACEUTICAL INC	19459J104	10/20/2017	9,171	107,927.08	0.040	366.84	JEFFERIES LLC
LIMELIGHT NETWORKS INC	53261M104	10/20/2017	1,258	6,227.10	0.020	25.16	North South Capital
MONGODB INC	60937P106	10/20/2017	6,592	202,387.58	0.040	263.68	GOLDMAN SACHS
WENDY'S CO/THE	95058W100	10/20/2017	15,424	241,232.90	0.040	616.96	ISI Group
LIMELIGHT NETWORKS INC	53261M104	10/23/2017	7,476	36,908.26	0.020	149.52	North South Capital
MONGODB INC	60937P106	10/23/2017	7,079	218,086.29	0.020	141.58	Academy Securities
LIMELIGHT NETWORKS INC	53261M104	10/24/2017	26,086	125,572.79	0.020	521.72	North South Capital
HUBSPOT INC	443573100	10/27/2017	2,003	169,878.44	0.040	80.12	STEPHENS, INC.
BEACON ROOFING SUPPLY INC	073685109	10/31/2017	5,158	285,100.71	0.040	206.32	North South Capital
COHERENT INC	192479103	10/31/2017	3,207	853,787.74	0.040	128.28	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GMS INC	36251C103	10/31/2017	4,460	151,751.50	0.040	178.40	Liquidnet
GMS INC	36251C103	10/31/2017	10,078	342,986.59	0.040	403.12	ONEL
Total EQUITY				\$19,255,802.11		\$25,745.62	
Average Commission Per EQUITY						0.032	
Total Purchases				\$19,255,802.11		\$25,745.62	
Average Commission Per Purchases						0.032	

Sales

EQUITY							
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	10/02/2017	5,283	275,462.49	0.040	211.32	Canaccord Genuity
TIVITY HEALTH INC	88870R102	10/03/2017	5,975	251,547.50	0.040	239.00	Liquidnet
TIVITY HEALTH INC	88870R102	10/03/2017	4,519	190,115.69	0.040	180.76	Leerink Swann
BLUEBIRD BIO INC	09609G100	10/05/2017	26	3,269.28	0.040	1.04	COWEN AND CO.
TESARO INC	881569107	10/05/2017	3,966	474,368.50	0.040	158.64	WEDBUSH MORGAN SECURITIES
SWITCH INC	87105L104	10/06/2017	364	7,517.87	0.040	14.56	GOLDMAN SACHS
MASIMO CORP	574795100	10/09/2017	5,427	466,963.50	0.040	217.08	STIFEL NICOLAUS
WINGSTOP INC	974155103	10/09/2017	8,518	278,727.70	0.040	340.72	WEDBUSH MORGAN SECURITIES
WINGSTOP INC	974155103	10/10/2017	6,154	200,785.94	0.040	246.16	WEDBUSH MORGAN SECURITIES
ARRAY BIOPHARMA INC	04269X105	10/11/2017	10,915	133,981.63	0.040	436.60	Liquidnet
ARRAY BIOPHARMA INC	04269X105	10/11/2017	5,214	64,083.71	0.040	208.56	COWEN AND CO.
BIOTELEMETRY INC	090672106	10/11/2017	4,119	133,250.47	0.040	164.76	Dougherty & Company

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PENUMBRA INC	70975L107	10/11/2017	637	58,578.84	0.040	25.48	J.P. MORGAN
TAKE-TWO INTERACTIVE SOFTWARE INC	874054109	10/11/2017	4,126	424,944.17	0.040	165.04	NEEDHAM AND CO.
TESARO INC	881569107	10/11/2017	2,805	330,699.68	0.040	112.20	WEDBUSH MORGAN SECURITIES
WINGSTOP INC	974155103	10/11/2017	17,666	575,883.33	0.040	706.64	WEDBUSH MORGAN SECURITIES
BIOTELEMETRY INC	090672106	10/12/2017	8,725	280,341.23	0.040	349.00	Dougherty & Company
PENUMBRA INC	70975L107	10/12/2017	2,424	223,016.73	0.040	96.96	J.P. MORGAN
PLEXUS CORP	729132100	10/12/2017	22,031	1,293,360.70	0.040	881.24	STIFEL NICOLAUS
PLEXUS CORP	729132100	10/12/2017	8,087	474,342.99	0.040	323.48	Liquidnet
TIMKEN CO/THE	887389104	10/12/2017	20,809	1,039,586.43	0.040	832.36	Gabelli
TIMKEN CO/THE	887389104	10/12/2017	10,573	529,442.98	0.020	211.46	Liquidnet
TIMKEN CO/THE	887389104	10/12/2017	3,984	198,806.78	0.040	159.36	GOLDMAN SACHS
TIMKEN CO/THE	887389104	10/12/2017	489	24,450.00	0.040	19.56	MKM PARTNERS
WINGSTOP INC	974155103	10/12/2017	8,830	288,226.21	0.040	353.20	WEDBUSH MORGAN SECURITIES
FINISAR CORP	31787A507	10/13/2017	41,304	914,858.82	0.040	1,652.16	RAYMOND JAMES AND ASSOCIATES; INC.
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/13/2017	5,001	213,523.70	0.040	200.04	Vertical Group
PENUMBRA INC	70975L107	10/13/2017	2,451	226,154.26	0.040	98.04	ITG Algo Desk
FINISAR CORP	31787A507	10/16/2017	30,521	669,676.52	0.040	1,220.84	RAYMOND JAMES AND ASSOCIATES; INC.
INPHI CORP	45772F107	10/16/2017	12,485	450,427.59	0.040	499.40	Vertical Group
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/16/2017	6,990	264,334.54	0.040	279.60	Vertical Group
ELF BEAUTY INC	26856L103	10/17/2017	9,460	200,880.26	0.040	378.40	MKM PARTNERS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INPHI CORP	45772F107	10/17/2017	9,048	330,547.87	0.040	361.92	Vertical Group
MA-COM TECHNOLOGY SOLUTIONS	55405Y100	10/17/2017	6,999	262,117.45	0.040	279.96	Vertical Group
ELF BEAUTY INC	26856L103	10/18/2017	5,230	104,677.93	0.040	209.20	JEFFERIES LLC
INPHI CORP	45772F107	10/18/2017	655	23,948.37	0.010	6.55	JP Morgan Algos
PORTOLA PHARMACEUTICALS INC	737010108	10/18/2017	16,929	853,111.56	0.040	677.16	COWEN AND CO.
ELF BEAUTY INC	26856L103	10/19/2017	7,082	144,268.13	0.040	283.28	JEFFERIES LLC
PORTOLA PHARMACEUTICALS INC	737010108	10/19/2017	4,134	206,700.00	0.040	165.36	COWEN AND CO.
COVENANT TRANSPORT INC	22284P105	10/20/2017	4,700	141,073.79	0.040	188.00	STEPHENS, INC.
ELF BEAUTY INC	26856L103	10/20/2017	3,378	69,109.83	0.040	135.12	JEFFERIES LLC
COVENANT TRANSPORT INC	22284P105	10/23/2017	16,305	471,286.24	0.040	652.20	STEPHENS, INC.
ELF BEAUTY INC	26856L103	10/23/2017	4,168	87,939.80	0.040	166.72	JEFFERIES LLC
COVENANT TRANSPORT INC	22284P105	10/24/2017	3,541	103,059.74	0.040	141.64	STEPHENS, INC.
ELF BEAUTY INC	26856L103	10/24/2017	4,689	103,100.79	0.040	187.56	JEFFERIES LLC
ELF BEAUTY INC	26856L103	10/25/2017	5,087	112,023.37	0.040	203.48	JEFFERIES LLC
CALLAWAY GOLF CO	131193104	10/26/2017	11,132	167,202.64	0.040	445.28	IMPERIAL CAPITAL LLC
MINDBODY INC - CLASS A	60255W105	10/27/2017	11,374	365,613.82	0.020	227.48	North South Capital
Total EQUITY				\$14,707,391.35		\$15,314.57	
Average Commission Per EQUITY						0.039	
Total Sales				\$14,707,391.35		\$15,314.57	
Average Commission Per Sales						0.039	
Total All Trades				\$33,963,193.46		\$41,060.19	
Average Commission Per Trade						0.034	

Account: 1083-3-1LE41

All values in USD terms unless otherwise noted.

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	9/20/2017	10/2/2017			10,999.80
SKYWEST INC	830879102	9/28/2017	10/5/2017			3,051.92
MONOLITHIC POWER SYSTEMS INC	609839105	9/28/2017	10/13/2017			3,115.80
PHYSICIANS REALTY TRUST	71943U104	10/2/2017	10/18/2017			20,007.24
Total Dividend						\$37,174.76
Interest						
U.S. DOLLARS	USD	9/29/2017	10/2/2017			3,020.75
U.S. DOLLARS	USD	10/31/2017	10/31/2017			0.14
Total Interest						\$3,020.89

Contact Information

As always, do not hesitate to call us with any questions or comments you may have. We look forward to updating you next month and thank you for the opportunity to add value to your investment program.

-Nicholas Investment Partners Client Service Team

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