

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending January 31, 2018
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

January 01, 2018 to January 31, 2018

Beginning Market Value	180,014,727.81
Beginning Accrued Income	19,930.71
Beginning Portfolio Value	180,034,658.52
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	8,935,714.11
Interest and Dividends	19,953.41
Net Accrued Income	(13,818.17)
Ending Market Value	188,970,395.33
Ending Accrued Income	6,112.54
Ending Portfolio Value	188,976,507.87
Total Portfolio	4.97%
Total Net Of Fees	4.94%
CalPERS Blended	2.84%
Total Investment Return	\$8,941,849.35

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$188,976,508	4.97%	4.97%	8.87%	4.97%	28.50%	14.64%
Total Portfolio Net of Fees	\$188,976,508	4.94%	4.94%	8.76%	4.94%	27.99%	14.19%
CalPERS Blended		2.84%	2.84%	5.14%	2.84%	20.75%	17.58%

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	1,572,043.85	1,572,043.85	1.00	1,572,043.85	0.83	-
Total Cash		\$1,572,043.85		\$1,572,043.85	0.83	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	39,785.00	3,551,556.27	121.71	4,842,232.35	2.56	1,290,676.08
CALLAWAY GOLF COMPANY	284,203.00	3,528,842.51	14.77	4,197,678.31	2.22	668,835.80
VISTEON CORP	21,697.00	2,163,623.39	130.08	2,822,345.76	1.49	658,722.37
STEVEN MADDEN LTD	50,879.00	2,209,835.26	46.20	2,350,609.80	1.24	140,774.54
HILTON GRAND VACATIONS INC	52,198.00	1,938,084.48	44.97	2,347,344.06	1.24	409,259.58
WENDY'S CO/THE	137,845.00	1,709,250.57	16.18	2,230,332.10	1.18	521,081.53
GRAND CANYON EDUCATION INC	19,629.00	1,791,560.07	92.99	1,825,300.71	0.97	33,740.64
OVERSTOCK.COM INC	17,368.00	856,641.94	68.70	1,193,181.60	0.63	336,539.66
Total Consumer Discretionary		\$17,749,394.49		\$21,809,024.69	11.54	\$4,059,630.20
Consumer Staples						
NOMAD FOODS LTD	191,559.00	2,870,350.89	17.04	3,264,165.36	1.73	393,814.47
SUNOPTA INC	431,602.00	3,392,498.35	7.40	3,193,854.80	1.69	(198,643.55)
Total Consumer Staples		\$6,262,849.24		\$6,458,020.16	3.42	\$195,170.92

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
MATADOR RESOURCES CO	97,737.00	2,268,721.46	32.41	3,167,656.17	1.68	898,934.71
CENTENNIAL RESOURCE DEVELO-A	115,668.00	2,344,632.26	20.41	2,360,783.88	1.25	16,151.62
Total Energy		\$4,613,353.72		\$5,528,440.05	2.93	\$915,086.33
Financials						
BANK OF N.T. BUTTERFIELD&SON	147,323.00	5,355,525.52	40.19	5,920,911.37	3.13	565,385.85
SYNOVUS FINANCIAL CORP	111,726.00	4,757,193.52	50.39	5,629,873.14	2.98	872,679.62
WESTERN ALLIANCE BANCORP	63,135.00	3,519,175.91	58.66	3,703,499.10	1.96	184,323.19
MGIC INVESTMENT CORP	238,127.00	2,870,272.08	14.82	3,529,042.14	1.87	658,770.06
MOELIS & CO - CLASS A	60,559.00	1,943,727.94	51.70	3,130,900.30	1.66	1,187,172.36
ESSENT GROUP LTD	50,303.00	2,088,103.16	46.52	2,340,095.56	1.24	251,992.40
Total Financials		\$20,533,998.13		\$24,254,321.61	12.83	\$3,720,323.48
Health Care						
ABIOMED INC	11,262.00	1,365,041.93	235.00	2,646,570.00	1.40	1,281,528.07
SAGE THERAPEUTICS INC	13,766.00	1,170,110.00	189.80	2,612,786.80	1.38	1,442,676.80
AVEXIS INC	18,660.00	1,767,126.17	123.73	2,308,801.80	1.22	541,675.63
HEALTHQUITY INC	43,668.00	1,465,214.48	50.62	2,210,474.16	1.17	745,259.68

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
COLLEGIUM PHARMACEUTICAL INC	89,719.00	1,068,842.89	23.84	2,138,900.96	1.13	1,070,058.07
TELADOC INC	52,470.00	1,107,133.53	37.40	1,962,378.00	1.04	855,244.47
ESPERION THERAPEUTICS INC	24,670.00	1,855,459.07	72.51	1,788,821.70	0.95	(66,637.37)
BLUEBIRD BIO INC	8,560.00	665,408.71	204.90	1,753,944.00	0.93	1,088,535.29
EXACT SCIENCES CORP	34,849.00	717,595.33	49.71	1,732,343.79	0.92	1,014,748.46
IMMUNOMEDICS INC	100,455.00	1,061,867.44	16.67	1,674,584.85	0.89	612,717.41
DERMIRA INC	56,961.00	1,672,987.14	28.52	1,624,527.72	0.86	(48,459.42)
ARRAY BIOPHARMA INC	103,662.00	1,124,703.21	14.82	1,536,270.84	0.81	411,567.63
QUIDEL CORP	33,389.00	1,219,105.71	45.78	1,528,548.42	0.81	309,442.71
SUPERNUS PHARMACEUTICALS INC	37,152.00	1,517,683.09	39.05	1,450,785.60	0.77	(66,897.49)
INSULET CORP	18,799.00	1,341,866.45	76.53	1,438,687.47	0.76	96,821.02
GLOBAL BLOOD THERAPEUTICS IN	24,846.00	818,835.81	57.90	1,438,583.40	0.76	619,747.59
PRA HEALTH SCIENCES INC	15,143.00	1,127,620.47	91.06	1,378,921.58	0.73	251,301.11
K2M GROUP HOLDINGS INC	65,378.00	1,327,323.76	21.07	1,377,514.46	0.73	50,190.70
PORTOLA PHARMACEUTICALS INC	26,780.00	1,412,708.15	51.31	1,374,081.80	0.73	(38,626.35)
ANAPTYSBIO INC	12,174.00	805,515.61	105.39	1,283,017.86	0.68	477,502.25
BLUEPRINT MEDICINES CORP	16,142.00	677,470.45	78.65	1,269,568.30	0.67	592,097.85
BIOHAVEN PHARMACEUTICAL HOLD	33,759.00	1,015,402.11	34.56	1,166,711.04	0.62	151,308.93
VOCERA COMMUNICATIONS INC	35,774.00	652,413.72	29.30	1,048,178.20	0.55	395,764.48

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
TACTILE SYSTEMS TECHNOLOGY I	33,162.00	916,190.84	31.53	1,045,597.86	0.55	129,407.02
AMICUS THERAPEUTICS INC	58,861.00	859,360.49	16.22	954,725.42	0.51	95,364.93
ADAMAS PHARMACEUTICALS INC	25,009.00	900,366.52	37.84	946,340.56	0.50	45,974.04
REPLIGEN CORP	24,881.00	665,978.05	35.37	880,040.97	0.47	214,062.92
NEVRO CORP	9,682.00	872,569.09	80.26	777,077.32	0.41	(95,491.77)
FLEXION THERAPEUTICS INC	24,063.00	631,298.95	22.59	543,583.17	0.29	(87,715.78)
RESTORBIO INC	10,015.00	150,225.00	16.22	162,443.30	0.09	12,218.30
SCPHARMACEUTICALS INC	2,062.00	28,868.00	12.75	26,290.50	0.01	(2,577.50)
Total Health Care		\$31,982,292.17		\$44,081,101.85	23.33	\$12,098,809.68
Industrials						
KENNAMETAL INC	90,878.00	3,428,702.10	48.78	4,433,028.84	2.35	1,004,326.74
KNIGHT-SWIFT TRANSPORTATION	69,665.00	2,520,016.75	49.79	3,468,620.35	1.84	948,603.60
AIR TRANSPORT SERVICES GROUP	114,913.00	2,399,772.53	24.86	2,856,737.18	1.51	456,964.65
GMS INC	81,656.00	2,922,844.86	34.28	2,799,167.68	1.48	(123,677.18)
QUANTA SERVICES INC	71,646.00	2,077,631.36	38.49	2,757,654.54	1.46	680,023.18
OLD DOMINION FREIGHT LINE	18,549.00	1,506,391.44	146.45	2,716,501.05	1.44	1,210,109.61
ON ASSIGNMENT INC	34,011.00	2,189,156.45	76.57	2,604,222.27	1.38	415,065.82
BEACON ROOFING SUPPLY INC	43,039.00	2,307,458.45	60.50	2,603,859.50	1.38	296,401.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	32,004.00	1,398,739.95	77.52	2,480,950.08	1.31	1,082,210.13
SKYWEST INC	25,607.00	998,703.24	55.75	1,427,590.25	0.76	428,887.01
REV GROUP INC	43,274.00	1,387,700.59	29.26	1,266,197.24	0.67	(121,503.35)
Total Industrials		\$23,137,117.72		\$29,414,528.98	15.57	\$6,277,411.26

Information Technology

EVERBRIDGE INC	138,367.00	2,683,156.16	32.28	4,466,486.76	2.36	1,783,330.60
MINDBODY INC - CLASS A	122,805.00	2,838,012.54	35.15	4,316,595.75	2.28	1,478,583.21
EXTREME NETWORKS INC	241,829.00	1,852,440.24	15.03	3,634,689.87	1.92	1,782,249.63
RAPID7 INC	89,497.00	1,948,705.71	23.98	2,146,138.06	1.14	197,432.35
HUBSPOT INC	19,491.00	1,385,598.46	97.05	1,891,601.55	1.00	506,003.09
MANTECH INTERNATIONAL CORP-A	35,063.00	1,782,979.82	52.07	1,825,730.41	0.97	42,750.59
PROOFPOINT INC	16,875.00	1,249,888.75	102.02	1,721,587.50	0.91	471,698.75
ACXIOM CORP	62,409.00	1,637,872.15	27.07	1,689,411.63	0.89	51,539.48
COUPA SOFTWARE INC	41,555.00	1,495,467.78	38.23	1,588,647.65	0.84	93,179.87
PROS HOLDINGS INC	48,935.00	1,352,176.24	29.04	1,421,072.40	0.75	68,896.16
MONOLITHIC POWER SYSTEMS INC	11,924.00	845,742.35	119.12	1,420,386.88	0.75	574,644.53
EBIX INC	17,191.00	1,146,896.91	82.10	1,411,381.10	0.75	264,484.19
MULESOFT INC -A	57,194.00	1,270,531.35	24.58	1,405,828.52	0.74	135,297.17

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ENTEGRIS INC	43,001.00	950,108.14	32.55	1,399,682.55	0.74	449,574.41
BLACKLINE INC	41,185.00	1,417,406.94	33.23	1,368,577.55	0.72	(48,829.39)
MODEL N INC	88,242.00	1,393,345.26	14.95	1,319,217.90	0.70	(74,127.36)
RADCOM LTD	66,420.00	1,348,256.84	18.00	1,195,560.00	0.63	(152,696.84)
UNIVERSAL DISPLAY CORP	6,858.00	818,121.00	159.40	1,093,165.20	0.58	275,044.20
QAD INC-A	23,754.00	927,778.41	43.10	1,023,797.40	0.54	96,018.99
ASPEN TECHNOLOGY INC	13,173.00	587,042.84	77.45	1,020,248.85	0.54	433,206.01
MKS INSTRUMENTS INC	9,600.00	758,022.01	102.30	982,080.00	0.52	224,057.99
MAXLINEAR INC	35,916.00	781,998.90	25.79	926,273.64	0.49	144,274.74
NUTANIX INC - A	27,114.00	722,264.56	32.10	870,359.40	0.46	148,094.84
LIMELIGHT NETWORKS INC	196,359.00	886,410.12	4.38	860,052.42	0.46	(26,357.70)
SENDGRID INC	37,660.00	962,586.76	22.47	846,220.20	0.45	(116,366.56)
AMBARELLA INC	16,202.00	886,343.15	50.40	816,580.80	0.43	(69,762.35)
MONGODB INC	29,708.00	932,824.61	27.11	805,383.88	0.43	(127,440.73)
NET 1 UEPS TECHNOLOGIES INC	35,815.00	448,398.51	12.03	430,854.45	0.23	(17,544.06)
ITERIS INC	63,093.00	473,179.17	6.76	426,508.68	0.23	(46,670.49)
Total Information Technology		\$35,783,555.68		\$44,324,121.00	23.46	\$8,540,565.32

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	23.52	2,357,150.88	1.25	843,947.91
SUMMIT MATERIALS INC -CL A	72,551.00	2,049,061.89	31.95	2,318,004.45	1.23	268,942.56
BERRY GLOBAL GROUP INC	23,458.00	804,749.41	59.19	1,388,479.02	0.73	583,729.61
Total Materials		\$4,367,014.27		\$6,063,634.35	3.21	\$1,696,620.08
Telecommunication Services						
BOINGO WIRELESS INC	97,076.00	1,871,417.39	24.25	2,354,093.00	1.25	482,675.61
VONAGE HOLDINGS CORP	189,129.00	1,301,751.12	11.19	2,116,353.51	1.12	814,602.39
ORBCOMM INC	86,572.00	990,590.45	11.49	994,712.28	0.53	4,121.83
Total Telecommunication Services		\$4,163,758.96		\$5,465,158.79	2.89	\$1,301,399.83
Total Equity		\$148,593,334.38		\$187,398,351.48	99.17	\$38,805,017.10
Total Portfolio		\$150,165,378.23		\$188,970,395.33	100.00	\$38,805,017.10

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
BANK OF N.T. BUTTERFIELD&SON	G0772R208	1/2/2018	1/4/2018	25,908.00	36.59	(949,113.67)
CENTENNIAL RESOURCE DEVELO-A	15136A102	1/2/2018	1/4/2018	18,900.00	20.00	(378,756.00)
CENTENNIAL RESOURCE DEVELO-A	15136A102	1/2/2018	1/4/2018	40,717.00	19.92	(812,857.90)
MINDBODY INC - CLASS A	60255W105	1/2/2018	1/4/2018	2,573.00	30.63	(78,903.62)
MINDBODY INC - CLASS A	60255W105	1/2/2018	1/4/2018	7,719.00	30.76	(237,728.22)
MINDBODY INC - CLASS A	60255W105	1/2/2018	1/4/2018	2,601.00	30.64	(79,717.01)
MINDBODY INC - CLASS A	60255W105	1/2/2018	1/4/2018	9,749.00	30.71	(299,820.75)
SYNOVUS FINANCIAL CORP	87161C501	1/2/2018	1/4/2018	22,412.00	48.27	(1,082,649.76)
WESTERN ALLIANCE BANCORP	957638109	1/2/2018	1/4/2018	18,442.00	57.01	(1,052,188.02)
BLACKLINE INC	09239B109	1/3/2018	1/5/2018	6,929.00	33.31	(231,050.28)
CENTENNIAL RESOURCE DEVELO-A	15136A102	1/3/2018	1/5/2018	30,645.00	20.41	(626,717.83)
MODEL N INC	607525102	1/3/2018	1/5/2018	7,788.00	15.46	(120,742.82)
BLACKLINE INC	09239B109	1/4/2018	1/8/2018	5,889.00	34.33	(202,404.93)
BLACKLINE INC	09239B109	1/4/2018	1/8/2018	12,171.00	34.17	(416,382.08)
MODEL N INC	607525102	1/4/2018	1/8/2018	2,324.00	15.52	(36,160.98)
SENDGRID INC	816883102	1/4/2018	1/8/2018	7,852.00	24.97	(196,365.17)
SENDGRID INC	816883102	1/4/2018	1/8/2018	5,480.00	25.05	(137,465.80)
SENDGRID INC	816883102	1/4/2018	1/8/2018	3,653.00	24.62	(90,082.98)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BLACKLINE INC	09239B109	1/5/2018	1/9/2018	11,778.00	34.92	(411,813.06)
BLACKLINE INC	09239B109	1/5/2018	1/9/2018	4,418.00	35.22	(155,756.59)
MODEL N INC	607525102	1/5/2018	1/9/2018	1,635.00	15.60	(25,563.39)
NET 1 UEPS TECHNOLOGIES INC	64107N206	1/5/2018	1/9/2018	24,224.00	12.42	(301,714.76)
NET 1 UEPS TECHNOLOGIES INC	64107N206	1/5/2018	1/9/2018	6,283.00	12.38	(78,034.86)
SENDGRID INC	816883102	1/5/2018	1/10/2018	7,892.00	25.61	(202,437.69)
MODEL N INC	607525102	1/8/2018	1/10/2018	5,637.00	15.48	(87,458.06)
MODEL N INC	607525102	1/8/2018	1/10/2018	2,880.00	15.43	(44,549.57)
NET 1 UEPS TECHNOLOGIES INC	64107N206	1/8/2018	1/10/2018	5,308.00	12.89	(68,648.89)
SENDGRID INC	816883102	1/8/2018	1/11/2018	11,323.00	26.27	(297,877.56)
MODEL N INC	607525102	1/9/2018	1/11/2018	5,498.00	15.49	(85,406.48)
MODEL N INC	607525102	1/9/2018	1/11/2018	2,854.00	15.52	(44,411.66)
SENDGRID INC	816883102	1/9/2018	1/12/2018	1,460.00	26.23	(38,357.56)
MODEL N INC	607525102	1/10/2018	1/12/2018	3,099.00	15.44	(47,980.27)
QAD INC-A	74727D306	1/10/2018	1/12/2018	15,309.00	39.00	(597,663.36)
QAD INC-A	74727D306	1/10/2018	1/12/2018	8,445.00	39.05	(330,115.05)
RAPID7 INC	753422104	1/10/2018	1/12/2018	5,975.00	20.16	(120,716.51)
RAPID7 INC	753422104	1/11/2018	1/16/2018	1,955.00	20.80	(40,751.58)
RAPID7 INC	753422104	1/11/2018	1/16/2018	5,545.00	20.85	(115,835.05)
RAPID7 INC	753422104	1/12/2018	1/17/2018	3,327.00	22.14	(73,778.89)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RAPID7 INC	753422104	1/12/2018	1/17/2018	3,674.00	22.40	(82,443.83)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/16/2018	1/18/2018	4,858.00	26.41	(128,508.67)
COUPA SOFTWARE INC	22266L106	1/16/2018	1/18/2018	19,504.00	34.75	(678,514.90)
RAPID7 INC	753422104	1/16/2018	1/18/2018	25,891.00	21.79	(565,135.80)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/17/2018	1/19/2018	2,440.00	26.85	(65,600.38)
COUPA SOFTWARE INC	22266L106	1/17/2018	1/19/2018	1,424.00	34.46	(49,130.42)
ITERIS INC	46564T107	1/17/2018	1/19/2018	9,187.00	7.59	(70,004.94)
ITERIS INC	46564T107	1/17/2018	1/19/2018	10,907.00	7.51	(82,245.32)
ORBCOMM INC	68555P100	1/17/2018	1/19/2018	7,161.00	11.29	(81,136.28)
ORBCOMM INC	68555P100	1/17/2018	1/19/2018	3,782.00	11.30	(42,901.87)
ORBCOMM INC	68555P100	1/17/2018	1/19/2018	16,941.00	11.11	(188,807.45)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/18/2018	1/22/2018	1,964.00	27.50	(54,092.10)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/18/2018	1/22/2018	3,073.00	28.82	(88,694.46)
COUPA SOFTWARE INC	22266L106	1/18/2018	1/22/2018	3,624.00	37.63	(136,497.96)
COUPA SOFTWARE INC	22266L106	1/18/2018	1/22/2018	7,945.00	36.46	(289,978.20)
ESPERION THERAPEUTICS INC	29664W105	1/18/2018	1/22/2018	10,131.00	75.63	(766,562.12)
ESPERION THERAPEUTICS INC	29664W105	1/18/2018	1/22/2018	14,539.00	74.85	(1,088,896.95)
ITERIS INC	46564T107	1/18/2018	1/22/2018	3,959.00	7.48	(29,732.09)
ITERIS INC	46564T107	1/18/2018	1/22/2018	9,500.00	7.47	(71,220.55)
ORBCOMM INC	68555P100	1/18/2018	1/22/2018	17,710.00	11.30	(200,831.40)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ORBCOMM INC	68555P100	1/18/2018	1/22/2018	4,486.00	11.39	(51,274.08)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/19/2018	1/23/2018	1,963.00	31.21	(61,343.16)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/19/2018	1/23/2018	2,396.00	30.42	(72,991.74)
COUPA SOFTWARE INC	22266L106	1/19/2018	1/23/2018	6,748.00	37.61	(254,075.70)
ITERIS INC	46564T107	1/19/2018	1/23/2018	4,558.00	7.46	(34,161.30)
ITERIS INC	46564T107	1/19/2018	1/23/2018	5,382.00	7.39	(39,907.53)
ORBCOMM INC	68555P100	1/19/2018	1/23/2018	10,768.00	11.63	(125,669.02)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/22/2018	1/24/2018	3,638.00	32.26	(117,507.40)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/22/2018	1/24/2018	4,571.00	32.00	(146,464.90)
COUPA SOFTWARE INC	22266L106	1/22/2018	1/24/2018	1,891.00	37.60	(71,185.94)
ITERIS INC	46564T107	1/22/2018	1/24/2018	17,064.00	7.43	(127,352.04)
ORBCOMM INC	68555P100	1/22/2018	1/24/2018	6,583.00	11.61	(76,690.63)
ORBCOMM INC	68555P100	1/22/2018	1/24/2018	5,549.00	11.61	(64,618.11)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/23/2018	1/25/2018	1,178.00	33.15	(39,096.41)
COUPA SOFTWARE INC	22266L106	1/23/2018	1/25/2018	419.00	38.35	(16,084.66)
INSULET CORP	45784P101	1/23/2018	1/25/2018	6,140.00	76.14	(467,764.23)
ITERIS INC	46564T107	1/23/2018	1/25/2018	2,536.00	7.29	(18,555.40)
ORBCOMM INC	68555P100	1/23/2018	1/25/2018	9,616.00	11.64	(112,294.69)
RAPID7 INC	753422104	1/23/2018	1/25/2018	18,329.00	22.02	(404,422.05)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/24/2018	1/26/2018	7,043.00	31.29	(220,650.85)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ORBCOMM INC	68555P100	1/24/2018	1/26/2018	3,976.00	11.62	(46,366.92)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/26/2018	1/30/2018	99.00	30.92	(3,065.29)
RAPID7 INC	753422104	1/26/2018	1/30/2018	24,801.00	22.00	(545,622.00)
RESTORBIO INC	76133L103	1/26/2018	1/30/2018	10,015.00	15.00	(150,225.00)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/29/2018	1/31/2018	248.00	32.74	(8,128.45)
CENTENNIAL RESOURCE DEVELO-A	15136A102	1/29/2018	1/31/2018	25,406.00	20.68	(526,300.53)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/30/2018	2/1/2018	268.00	32.12	(8,618.50)
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	1/31/2018	2/2/2018	20.00	31.95	(639.80)
Total Buy						\$(18,769,990.68)

Sell

BLUEBIRD BIO INC	09609G100	1/2/2018	1/4/2018	(3,282.00)	177.12	581,157.22
EXACT SCIENCES CORP	30063P105	1/2/2018	1/4/2018	(7,747.00)	51.50	398,645.20
MASIMO CORP	574795100	1/2/2018	1/4/2018	(9,832.00)	85.62	841,405.08
MASIMO CORP	574795100	1/2/2018	1/4/2018	(5,000.00)	85.53	427,440.12
PENUMBRA INC	70975L107	1/2/2018	1/4/2018	(3,038.00)	90.03	273,368.11
PENUMBRA INC	70975L107	1/2/2018	1/4/2018	(6,391.00)	89.99	574,873.14
PUMA BIOTECHNOLOGY INC	74587V107	1/2/2018	1/4/2018	(528.00)	93.44	49,312.31
PUMA BIOTECHNOLOGY INC	74587V107	1/2/2018	1/4/2018	(5,178.00)	92.73	479,923.22
TIVITY HEALTH INC	88870R102	1/2/2018	1/4/2018	(40,320.00)	37.12	1,494,958.44

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EVERBRIDGE INC	29978A104	1/3/2018	1/5/2018	(20,606.00)	29.48	606,626.60
EVERBRIDGE INC	29978A104	1/3/2018	1/5/2018	(5,745.00)	29.54	169,444.85
NOMAD FOODS LTD	G6564A105	1/3/2018	1/5/2018	(13,367.00)	16.27	216,874.55
NOMAD FOODS LTD	G6564A105	1/3/2018	1/5/2018	(16,709.00)	16.33	272,179.96
PUMA BIOTECHNOLOGY INC	74587V107	1/3/2018	1/5/2018	(2,891.00)	94.20	272,201.88
ALARM.COM HOLDINGS INC	011642105	1/4/2018	1/8/2018	(11,622.00)	36.37	422,210.52
EVERBRIDGE INC	29978A104	1/4/2018	1/8/2018	(14,582.00)	29.96	436,255.63
EVERBRIDGE INC	29978A104	1/4/2018	1/8/2018	(6,029.00)	29.63	178,393.98
NOMAD FOODS LTD	G6564A105	1/4/2018	1/8/2018	(11,563.00)	16.46	189,851.97
ALARM.COM HOLDINGS INC	011642105	1/5/2018	1/9/2018	(10,396.00)	36.17	375,625.82
OVERSTOCK.COM INC	690370101	1/5/2018	1/9/2018	(1,244.00)	84.30	104,812.41
ALARM.COM HOLDINGS INC	011642105	1/8/2018	1/10/2018	(14,672.00)	36.10	529,130.50
SCPHARMACEUTICALS INC	810648105	1/9/2018	1/11/2018	(3,188.00)	12.30	39,161.76
PDF SOLUTIONS INC	693282105	1/10/2018	1/12/2018	(7,511.00)	15.76	118,059.66
SCPHARMACEUTICALS INC	810648105	1/10/2018	1/12/2018	(681.00)	12.28	8,347.02
PDF SOLUTIONS INC	693282105	1/11/2018	1/16/2018	(11,449.00)	15.65	178,733.06
SCPHARMACEUTICALS INC	810648105	1/11/2018	1/16/2018	(4,993.00)	12.30	61,213.76
PDF SOLUTIONS INC	693282105	1/12/2018	1/17/2018	(11,411.00)	15.69	178,573.45
SCPHARMACEUTICALS INC	810648105	1/12/2018	1/17/2018	(2,592.00)	12.06	31,146.30
AIR TRANSPORT SERVICES GROUP	00922R105	1/16/2018	1/18/2018	(17,388.00)	24.83	430,979.42

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BERRY GLOBAL GROUP INC	08579W103	1/16/2018	1/18/2018	(3,741.00)	59.75	223,376.67
BLUEBIRD BIO INC	09609G100	1/16/2018	1/18/2018	(1,554.00)	163.30	253,703.28
PDF SOLUTIONS INC	693282105	1/16/2018	1/18/2018	(3,564.00)	15.90	56,525.15
QUANTA SERVICES INC	74762E102	1/16/2018	1/18/2018	(11,582.00)	39.49	456,866.90
SCPHARMACEUTICALS INC	810648105	1/16/2018	1/18/2018	(6,560.00)	12.29	80,332.55
BERRY GLOBAL GROUP INC	08579W103	1/17/2018	1/19/2018	(1,558.00)	58.92	91,727.46
OLD DOMINION FREIGHT LINE	679580100	1/17/2018	1/19/2018	(4,155.00)	143.05	594,207.77
PDF SOLUTIONS INC	693282105	1/17/2018	1/19/2018	(3,584.00)	15.67	56,017.34
QUANTA SERVICES INC	74762E102	1/17/2018	1/19/2018	(4,048.00)	38.55	155,886.89
SCPHARMACEUTICALS INC	810648105	1/17/2018	1/19/2018	(3,555.00)	12.26	43,442.87
HAWAIIAN HOLDINGS INC	419879101	1/18/2018	1/22/2018	(46,486.00)	38.12	1,770,299.34
PDF SOLUTIONS INC	693282105	1/18/2018	1/22/2018	(5,062.00)	15.56	78,552.32
SCPHARMACEUTICALS INC	810648105	1/18/2018	1/22/2018	(418.00)	12.26	5,106.75
VOCERA COMMUNICATIONS INC	92857F107	1/18/2018	1/22/2018	(4,237.00)	26.09	110,390.36
ANAPTYSBIO INC	032724106	1/19/2018	1/23/2018	(4,332.00)	114.31	494,991.04
FLEXION THERAPEUTICS INC	33938J106	1/19/2018	1/23/2018	(9,779.00)	23.23	226,745.31
PDF SOLUTIONS INC	693282105	1/19/2018	1/23/2018	(1,630.00)	15.14	24,611.28
SCPHARMACEUTICALS INC	810648105	1/19/2018	1/23/2018	(1,353.00)	12.20	16,453.98
VOCERA COMMUNICATIONS INC	92857F107	1/19/2018	1/23/2018	(10,479.00)	25.58	267,621.17
VOCERA COMMUNICATIONS INC	92857F107	1/19/2018	1/23/2018	(5,545.00)	24.89	137,762.33

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS INC	693282105	1/22/2018	1/24/2018	(7,759.00)	14.75	114,129.14
SCPHARMACEUTICALS INC	810648105	1/22/2018	1/24/2018	(3,429.00)	12.29	42,009.76
COHERENT INC	192479103	1/23/2018	1/25/2018	(3,045.00)	289.77	882,196.19
PDF SOLUTIONS INC	693282105	1/23/2018	1/25/2018	(1,262.00)	14.58	18,346.65
SCPHARMACEUTICALS INC	810648105	1/23/2018	1/25/2018	(7,066.00)	12.50	88,008.51
COHERENT INC	192479103	1/24/2018	1/26/2018	(2,661.00)	280.00	744,968.31
SCPHARMACEUTICALS INC	810648105	1/24/2018	1/26/2018	(2,900.00)	12.54	36,240.16
REVANCE THERAPEUTICS INC	761330109	1/25/2018	1/29/2018	(16,134.00)	33.19	534,791.00
REVANCE THERAPEUTICS INC	761330109	1/25/2018	1/29/2018	(7,287.00)	33.00	240,173.96
SCPHARMACEUTICALS INC	810648105	1/25/2018	1/29/2018	(3,424.00)	12.81	43,723.46
MAXLINEAR INC	57776J100	1/26/2018	1/30/2018	(12,484.00)	26.49	330,194.15
MKS INSTRUMENTS INC	55306N104	1/26/2018	1/30/2018	(4,618.00)	103.14	476,119.11
REVANCE THERAPEUTICS INC	761330109	1/26/2018	1/30/2018	(5,435.00)	33.48	181,753.06
SCPHARMACEUTICALS INC	810648105	1/26/2018	1/30/2018	(3,994.00)	12.68	50,472.61
REVANCE THERAPEUTICS INC	761330109	1/29/2018	1/31/2018	(3,589.00)	33.92	121,589.27
SCPHARMACEUTICALS INC	810648105	1/29/2018	1/31/2018	(1,783.00)	12.79	22,732.36
SCPHARMACEUTICALS INC	810648105	1/30/2018	2/1/2018	(4,153.00)	12.79	52,966.13
SCPHARMACEUTICALS INC	810648105	1/31/2018	2/2/2018	(3,949.00)	12.76	50,237.61
Total Sell						\$19,116,178.14

Account: 1083-3-1LE41

Transactions based on trade date.
All values in USD terms.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
BANK OF N.T. BUTTERFIELD&SON	G0772R208	01/02/2018	25,908	948,077.35	0.040	1,036.32	RAYMOND JAMES AND ASSOCIATES; INC.
CENTENNIAL RESOURCE DEVELO-A	15136A102	01/02/2018	18,900	378,000.00	0.040	756.00	Liquidnet
CENTENNIAL RESOURCE DEVELO-A	15136A102	01/02/2018	40,717	811,229.22	0.040	1,628.68	North South Capital
MINDBODY INC - CLASS A	60255W105	01/02/2018	2,573	78,800.70	0.040	102.92	ITG Algo Desk
MINDBODY INC - CLASS A	60255W105	01/02/2018	2,601	79,691.00	0.010	26.01	JP Morgan Algos
MINDBODY INC - CLASS A	60255W105	01/02/2018	7,719	237,419.46	0.040	308.76	Liquidnet
MINDBODY INC - CLASS A	60255W105	01/02/2018	9,749	299,430.79	0.040	389.96	IMPERIAL CAPITAL LLC
SYNOVUS FINANCIAL CORP	87161C501	01/02/2018	22,412	1,081,753.28	0.040	896.48	Compass Capital
WESTERN ALLIANCE BANCORP	957638109	01/02/2018	18,442	1,051,450.34	0.040	737.68	Liquidnet
BLACKLINE INC	09239B109	01/03/2018	6,929	230,773.12	0.040	277.16	Pacific Crest
CENTENNIAL RESOURCE DEVELO-A	15136A102	01/03/2018	30,645	625,492.03	0.040	1,225.80	North South Capital
MODEL N INC	607525102	01/03/2018	7,788	120,431.30	0.040	311.52	North South Capital
BLACKLINE INC	09239B109	01/04/2018	5,889	202,169.37	0.040	235.56	Liquidnet
BLACKLINE INC	09239B109	01/04/2018	12,171	415,895.24	0.040	486.84	Pacific Crest
MODEL N INC	607525102	01/04/2018	2,324	36,068.02	0.040	92.96	North South Capital
SENDGRID INC	816883102	01/04/2018	3,653	89,936.86	0.040	146.12	Liquidnet
SENDGRID INC	816883102	01/04/2018	5,480	137,246.60	0.040	219.20	Liquidnet
SENDGRID INC	816883102	01/04/2018	7,852	196,051.09	0.040	314.08	Piper Jaffray & Co.
BLACKLINE INC	09239B109	01/05/2018	4,418	155,579.87	0.040	176.72	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BLACKLINE INC	09239B109	01/05/2018	11,778	411,341.94	0.040	471.12	Pacific Crest
MODEL N INC	607525102	01/05/2018	1,635	25,497.99	0.040	65.40	North South Capital
NET 1 UEPS TECHNOLOGIES INC	64107N206	01/05/2018	6,283	77,783.54	0.040	251.32	Liquidnet
NET 1 UEPS TECHNOLOGIES INC	64107N206	01/05/2018	24,224	300,745.80	0.040	968.96	ROBERT W. BAIRD & CO.
SENDGRID INC	816883102	01/05/2018	7,892	202,122.01	0.040	315.68	Piper Jaffray & Co.
MODEL N INC	607525102	01/08/2018	2,880	44,434.37	0.040	115.20	North South Capital
MODEL N INC	607525102	01/08/2018	5,637	87,232.58	0.040	225.48	Liquidnet
NET 1 UEPS TECHNOLOGIES INC	64107N206	01/08/2018	5,308	68,436.57	0.040	212.32	ROBERT W. BAIRD & CO.
SENDGRID INC	816883102	01/08/2018	11,323	297,424.64	0.040	452.92	Piper Jaffray & Co.
MODEL N INC	607525102	01/09/2018	2,854	44,297.50	0.040	114.16	Liquidnet
MODEL N INC	607525102	01/09/2018	5,498	85,186.56	0.040	219.92	North South Capital
SENDGRID INC	816883102	01/09/2018	1,460	38,299.16	0.040	58.40	Piper Jaffray & Co.
MODEL N INC	607525102	01/10/2018	3,099	47,856.31	0.040	123.96	North South Capital
QAD INC-A	74727D306	01/10/2018	8,445	329,777.25	0.040	337.80	Liquidnet
QAD INC-A	74727D306	01/10/2018	15,309	597,051.00	0.040	612.36	William Blair & Company LLC
RAPID7 INC	753422104	01/10/2018	5,975	120,477.51	0.040	239.00	GOLDMAN SACHS
RAPID7 INC	753422104	01/11/2018	1,955	40,673.38	0.040	78.20	North South Capital
RAPID7 INC	753422104	01/11/2018	5,545	115,613.25	0.040	221.80	Liquidnet
RAPID7 INC	753422104	01/12/2018	3,327	73,645.81	0.040	133.08	North South Capital
RAPID7 INC	753422104	01/12/2018	3,674	82,296.87	0.040	146.96	COWEN AND CO.
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/16/2018	4,858	128,314.35	0.040	194.32	William Blair & Company LLC
COUPA SOFTWARE INC	22266L106	01/16/2018	19,504	677,734.74	0.040	780.16	Northland Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
RAPID7 INC	753422104	01/16/2018	25,891	564,100.16	0.040	1,035.64	North South Capital
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/17/2018	2,440	65,502.78	0.040	97.60	William Blair & Company LLC
COUPA SOFTWARE INC	22266L106	01/17/2018	1,424	49,073.46	0.040	56.96	Northland Securities
ITERIS INC	46564T107	01/17/2018	9,187	69,729.33	0.030	275.61	Liquidnet
ITERIS INC	46564T107	01/17/2018	10,907	81,918.11	0.030	327.21	Northland Securities
ORBCOMM INC	68555P100	01/17/2018	3,782	42,750.59	0.040	151.28	Liquidnet
ORBCOMM INC	68555P100	01/17/2018	7,161	80,849.84	0.040	286.44	Northland Securities
ORBCOMM INC	68555P100	01/17/2018	16,941	188,129.81	0.040	677.64	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/18/2018	1,964	54,013.54	0.040	78.56	William Blair & Company LLC
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/18/2018	3,073	88,571.54	0.040	122.92	Liquidnet
COUPA SOFTWARE INC	22266L106	01/18/2018	3,624	136,353.00	0.040	144.96	Liquidnet
COUPA SOFTWARE INC	22266L106	01/18/2018	7,945	289,660.40	0.040	317.80	Northland Securities
ESPERION THERAPEUTICS INC	29664W105	01/18/2018	10,131	766,156.88	0.040	405.24	Liquidnet
ESPERION THERAPEUTICS INC	29664W105	01/18/2018	14,539	1,088,315.39	0.040	581.56	COWEN AND CO.
ITERIS INC	46564T107	01/18/2018	3,959	29,613.32	0.030	118.77	Liquidnet
ITERIS INC	46564T107	01/18/2018	9,500	70,935.55	0.030	285.00	Northland Securities
ORBCOMM INC	68555P100	01/18/2018	4,486	51,094.64	0.040	179.44	Northland Securities
ORBCOMM INC	68555P100	01/18/2018	17,710	200,123.00	0.040	708.40	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/19/2018	1,963	61,264.64	0.040	78.52	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/19/2018	2,396	72,895.90	0.040	95.84	William Blair & Company LLC
COUPA SOFTWARE INC	22266L106	01/19/2018	6,748	253,805.78	0.040	269.92	Northland Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ITERIS INC	46564T107	01/19/2018	4,558	34,024.56	0.030	136.74	Northland Securities
ITERIS INC	46564T107	01/19/2018	5,382	39,746.07	0.030	161.46	Liquidnet
ORBCOMM INC	68555P100	01/19/2018	10,768	125,238.30	0.040	430.72	Northland Securities
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/22/2018	3,638	117,361.88	0.040	145.52	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/22/2018	4,571	146,282.06	0.040	182.84	William Blair & Company LLC
COUPA SOFTWARE INC	22266L106	01/22/2018	1,891	71,110.30	0.040	75.64	Northland Securities
ITERIS INC	46564T107	01/22/2018	17,064	126,840.12	0.030	511.92	Northland Securities
ORBCOMM INC	68555P100	01/22/2018	5,549	64,396.15	0.040	221.96	Liquidnet
ORBCOMM INC	68555P100	01/22/2018	6,583	76,427.31	0.040	263.32	Northland Securities
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/23/2018	1,178	39,049.29	0.040	47.12	William Blair & Company LLC
COUPA SOFTWARE INC	22266L106	01/23/2018	419	16,067.90	0.040	16.76	Northland Securities
INSULET CORP	45784P101	01/23/2018	6,140	467,518.63	0.040	245.60	Canaccord Genuity
ITERIS INC	46564T107	01/23/2018	2,536	18,479.32	0.030	76.08	Northland Securities
ORBCOMM INC	68555P100	01/23/2018	9,616	111,910.05	0.040	384.64	Northland Securities
RAPID7 INC	753422104	01/23/2018	18,329	403,688.89	0.040	733.16	North South Capital
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/24/2018	7,043	220,369.13	0.040	281.72	Liquidnet
ORBCOMM INC	68555P100	01/24/2018	3,976	46,207.88	0.040	159.04	Northland Securities
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/26/2018	99	3,061.33	0.040	3.96	Liquidnet
RAPID7 INC	753422104	01/26/2018	24,801	545,622.00	0.000	0.00	BARCLAYS CAPITAL MARKET
RESTORBIO INC	76133L103	01/26/2018	10,015	150,225.00	0.000	0.00	Leering Swann
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/29/2018	248	8,118.53	0.040	9.92	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CENTENNIAL RESOURCE DEVELO-A	15136A102	01/29/2018	25,406	525,284.29	0.040	1,016.24	North South Capital
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/30/2018	268	8,607.78	0.040	10.72	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	01/31/2018	20	639.00	0.040	0.80	ITG Algo Desk
Total EQUITY				\$18,742,872.19		\$27,118.48	
Average Commission Per EQUITY						0.037	
Total Purchases				\$18,742,872.19		\$27,118.48	
Average Commission Per Purchases						0.037	

Sales

EQUITY							
BLUEBIRD BIO INC	09609G100	01/02/2018	3,282	581,301.93	0.040	131.28	ITG Algo Desk
EXACT SCIENCES CORP	30063P105	01/02/2018	7,747	398,964.30	0.040	309.88	Leerink Swann
MASIMO CORP	574795100	01/02/2018	9,832	841,817.81	0.040	393.28	MKM PARTNERS
MASIMO CORP	574795100	01/02/2018	5,000	427,650.00	0.040	200.00	Liquidnet
PENUMBRA INC	70975L107	01/02/2018	6,391	575,142.07	0.040	255.64	Leerink Swann
PENUMBRA INC	70975L107	01/02/2018	3,038	273,495.95	0.040	121.52	Liquidnet
PUMA BIOTECHNOLOGY INC	74587V107	01/02/2018	5,178	480,141.44	0.040	207.12	Liquidnet
PUMA BIOTECHNOLOGY INC	74587V107	01/02/2018	528	49,334.58	0.040	21.12	COWEN AND CO.
TIVITY HEALTH INC	88870R102	01/02/2018	40,320	1,496,605.82	0.040	1,612.80	North South Capital
EVERBRIDGE INC	29978A104	01/03/2018	20,606	607,464.88	0.040	824.24	William Blair & Company LLC
EVERBRIDGE INC	29978A104	01/03/2018	5,745	169,678.58	0.040	229.80	Liquidnet
NOMAD FOODS LTD	G6564A105	01/03/2018	16,709	272,854.63	0.040	668.36	UBS SECURITIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
NOMAD FOODS LTD	G6564A105	01/03/2018	13,367	217,414.26	0.040	534.68	Liquidnet
PUMA BIOTECHNOLOGY INC	74587V107	01/03/2018	2,891	272,323.82	0.040	115.64	COWEN AND CO.
ALARM.COM HOLDINGS INC	011642105	01/04/2018	11,622	422,685.17	0.040	464.88	William Blair & Company LLC
EVERBRIDGE INC	29978A104	01/04/2018	14,582	436,849.01	0.040	583.28	William Blair & Company LLC
EVERBRIDGE INC	29978A104	01/04/2018	6,029	178,639.27	0.040	241.16	Liquidnet
NOMAD FOODS LTD	G6564A105	01/04/2018	11,563	190,318.89	0.040	462.52	UBS SECURITIES LLC
ALARM.COM HOLDINGS INC	011642105	01/05/2018	10,396	376,050.35	0.040	415.84	ROBERT W. BAIRD & CO.
OVERSTOCK.COM INC	690370101	01/05/2018	1,244	104,864.60	0.040	49.76	ITG Algo Desk
ALARM.COM HOLDINGS INC	011642105	01/08/2018	14,672	529,729.63	0.040	586.88	ROBERT W. BAIRD & CO.
SCPHARMACEUTICALS INC	810648105	01/09/2018	3,188	39,226.43	0.020	63.76	JONES TRADING
PDF SOLUTIONS INC	693282105	01/10/2018	7,511	118,362.84	0.040	300.44	Pacific Crest
SCPHARMACEUTICALS INC	810648105	01/10/2018	681	8,360.84	0.020	13.62	JONES TRADING
PDF SOLUTIONS INC	693282105	01/11/2018	11,449	179,195.17	0.040	457.96	Pacific Crest
SCPHARMACEUTICALS INC	810648105	01/11/2018	4,993	61,414.90	0.040	199.72	ITG Algo Desk
PDF SOLUTIONS INC	693282105	01/12/2018	11,411	179,034.03	0.040	456.44	MKM PARTNERS
SCPHARMACEUTICALS INC	810648105	01/12/2018	2,592	31,250.71	0.040	103.68	ITG Algo Desk
AIR TRANSPORT SERVICES GROUP	00922R105	01/16/2018	17,388	431,684.92	0.040	695.52	RAYMOND JAMES AND ASSOCIATES, INC.
BERRY GLOBAL GROUP INC	08579W103	01/16/2018	3,741	223,531.48	0.040	149.64	ROBERT W. BAIRD & CO.
BLUEBIRD BIO INC	09609G100	01/16/2018	1,554	253,771.31	0.040	62.16	GOLDMAN SACHS
PDF SOLUTIONS INC	693282105	01/16/2018	3,564	56,669.03	0.040	142.56	STIFEL NICOLAUS
QUANTA SERVICES INC	74762E102	01/16/2018	11,582	457,340.75	0.040	463.28	STEPHENS, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCPHARMACEUTICALS INC	810648105	01/16/2018	6,560	80,596.82	0.040	262.40	ITG Algo Desk
BERRY GLOBAL GROUP INC	08579W103	01/17/2018	1,558	91,791.91	0.040	62.32	ROBERT W. BAIRD & CO.
OLD DOMINION FREIGHT LINE	679580100	01/17/2018	4,155	594,387.71	0.040	166.20	STEPHENS, INC.
PDF SOLUTIONS INC	693282105	01/17/2018	3,584	56,162.00	0.040	143.36	STIFEL NICOLAUS
QUANTA SERVICES INC	74762E102	01/17/2018	4,048	156,052.42	0.040	161.92	STEPHENS, INC.
SCPHARMACEUTICALS INC	810648105	01/17/2018	3,555	43,586.08	0.040	142.20	ITG Algo Desk
HAWAIIAN HOLDINGS INC	419879101	01/18/2018	46,486	1,772,199.72	0.040	1,859.44	RAYMOND JAMES AND ASSOCIATES; INC.
PDF SOLUTIONS INC	693282105	01/18/2018	5,062	78,756.62	0.040	202.48	STIFEL NICOLAUS
SCPHARMACEUTICALS INC	810648105	01/18/2018	418	5,123.59	0.040	16.72	ITG Algo Desk
VOCERA COMMUNICATIONS INC	92857F107	01/18/2018	4,237	110,562.40	0.040	169.48	Dougherty & Company
ANAPTYSBIO INC	032724106	01/19/2018	4,332	495,175.76	0.040	173.28	J.P. MORGAN
FLEXION THERAPEUTICS INC	33938J106	01/19/2018	9,779	227,141.72	0.040	391.16	J.P. MORGAN
PDF SOLUTIONS INC	693282105	01/19/2018	1,630	24,677.06	0.040	65.20	STIFEL NICOLAUS
SCPHARMACEUTICALS INC	810648105	01/19/2018	1,353	16,508.49	0.040	54.12	ITG Algo Desk
VOCERA COMMUNICATIONS INC	92857F107	01/19/2018	10,479	268,046.53	0.040	419.16	Dougherty & Company
VOCERA COMMUNICATIONS INC	92857F107	01/19/2018	5,545	137,987.33	0.040	221.80	Liquidnet
PDF SOLUTIONS INC	693282105	01/22/2018	7,759	114,442.15	0.040	310.36	Pacific Crest
SCPHARMACEUTICALS INC	810648105	01/22/2018	3,429	42,147.90	0.040	137.16	ITG Algo Desk
COHERENT INC	192479103	01/23/2018	3,045	882,338.38	0.040	121.80	North South Capital
PDF SOLUTIONS INC	693282105	01/23/2018	1,262	18,397.56	0.040	50.48	ITG Algo Desk
SCPHARMACEUTICALS INC	810648105	01/23/2018	7,066	88,293.20	0.040	282.64	ITG Algo Desk
COHERENT INC	192479103	01/24/2018	2,661	745,091.97	0.040	106.44	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCPHARMACEUTICALS INC	810648105	01/24/2018	2,900	36,357.01	0.040	116.00	ITG Algo Desk
REVANCE THERAPEUTICS INC	761330109	01/25/2018	16,134	535,448.74	0.040	645.36	COWEN AND CO.
REVANCE THERAPEUTICS INC	761330109	01/25/2018	7,287	240,471.00	0.040	291.48	Liquidnet
SCPHARMACEUTICALS INC	810648105	01/25/2018	3,424	43,861.44	0.040	136.96	ITG Algo Desk
MAXLINEAR INC	57776J100	01/26/2018	12,484	330,701.16	0.040	499.36	Liquidnet
MKS INSTRUMENTS INC	55306N104	01/26/2018	4,618	476,314.84	0.040	184.72	Liquidnet
REVANCE THERAPEUTICS INC	761330109	01/26/2018	5,435	181,974.67	0.040	217.40	COWEN AND CO.
SCPHARMACEUTICALS INC	810648105	01/26/2018	3,994	50,633.54	0.040	159.76	ITG Algo Desk
REVANCE THERAPEUTICS INC	761330109	01/29/2018	3,589	121,735.65	0.040	143.56	COWEN AND CO.
SCPHARMACEUTICALS INC	810648105	01/29/2018	1,783	22,804.21	0.040	71.32	ITG Algo Desk
SCPHARMACEUTICALS INC	810648105	01/30/2018	4,153	53,133.48	0.040	166.12	ITG Algo Desk
SCPHARMACEUTICALS INC	810648105	01/31/2018	3,949	50,396.74	0.040	157.96	ITG Algo Desk
Total EQUITY				\$19,136,469.17		\$19,848.58	
Average Commission Per EQUITY						0.040	
Total Sales				\$19,136,469.17		\$19,848.58	
Average Commission Per Sales						0.040	
Total All Trades				\$37,879,341.36		\$46,967.06	
Average Commission Per Trade						0.038	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	12/20/2017	1/2/2018			13,397.10
SKYWEST INC	830879102	12/28/2017	1/5/2018			2,048.56
MONOLITHIC POWER SYSTEMS INC	609839105	12/28/2017	1/12/2018			2,384.80
Total Dividend						\$17,830.46
Interest						
U.S. DOLLARS	USD	12/29/2017	1/2/2018			2,100.25
U.S. DOLLARS	USD	1/31/2018	1/31/2018			0.12
Total Interest						\$2,100.37
Revenue						
SUMMIT MATERIALS INC -CL A	86614U100	1/9/2018	1/9/2018			22.58
Total Revenue						\$22.58

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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