

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending February 28, 2019
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.

Table of Contents

Summary Of Investment Performance.....	1
Selected Period Performance.....	2
Portfolio Holdings.....	3
Trade Report.....	10
Commission Report.....	17
Contributions and Withdrawals Report.....	24
Income and Expense Report.....	25
Contact Page.....	26

Summary of Investment Performance

February 01, 2019 to February 28, 2019

Beginning Market Value	182,758,071.62
Beginning Accrued Income	13,341.50
Beginning Portfolio Value	182,771,413.12
Contributions	0.00
Withdrawals	(169,041.50)
Gain (Loss)	11,320,733.47
Interest and Dividends	28,588.50
Net Accrued Income	135,660.44
Ending Market Value	193,938,352.09
Ending Accrued Income	149,001.94
Ending Portfolio Value	194,087,354.03
Total Portfolio	6.28%
Total Net Of Fees	6.25%
CalPERS Blended	-3.21%
Total Investment Return	\$11,484,982.41

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$194,087,354	6.28%	21.06%	4.73%	21.06%	3.94%	17.65%	10.81%
Total Portfolio Net of Fees	\$194,087,354	6.25%	20.99%	4.63%	20.99%	3.57%	17.20%	10.38%
CalPERS Blended		-3.21%	7.88%	-4.46%	7.88%	-0.54%	14.92%	10.62%

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	7,091,689.10	7,091,689.10	1.00	7,091,689.10	3.66	-
Total Cash		\$7,091,689.10		\$7,091,689.10	3.66	-
Equity						
Communication Services						
QUINSTREET INC	111,086.00	1,712,179.43	13.39	1,487,441.54	0.77	(224,737.89)
BOINGO WIRELESS INC	20,339.00	487,546.13	22.37	454,983.43	0.23	(32,562.70)
ORBCOMM INC	42,005.00	433,340.79	7.05	296,135.25	0.15	(137,205.54)
Total Communication Services		\$2,633,066.35		\$2,238,560.22	1.15	\$(394,506.13)
Consumer Discretionary						
CALLAWAY GOLF COMPANY	267,344.00	3,752,520.71	17.21	4,600,990.24	2.37	848,469.53
PLANET FITNESS INC - CL A	50,809.00	2,738,500.53	58.78	2,986,553.02	1.54	248,052.49
WENDY'S CO/THE	165,046.00	2,182,300.44	17.33	2,860,247.18	1.47	677,946.74
FIVE BELOW	22,431.00	2,661,374.88	120.35	2,699,570.85	1.39	38,195.97
GRAND CANYON EDUCATION INC	21,210.00	1,968,204.81	115.68	2,453,572.80	1.27	485,367.99
DENNY'S CORP	125,892.00	2,294,563.78	17.46	2,198,074.32	1.13	(96,489.46)
ETSY INC	28,965.00	1,196,070.37	71.27	2,064,335.55	1.06	868,265.18
ZUMIEZ INC	63,233.00	1,633,490.55	24.70	1,561,855.10	0.81	(71,635.45)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
STEVEN MADDEN LTD	46,326.00	1,347,534.08	32.99	1,528,294.75	0.79	180,760.67
CLARUS CORP	101,745.00	1,128,095.71	12.18	1,239,254.10	0.64	111,158.39
STONERIDGE INC	36,675.00	1,193,891.23	29.57	1,084,479.75	0.56	(109,411.48)
WAITR HOLDINGS INC	20,301.00	242,992.34	10.66	216,408.66	0.11	(26,583.68)
Total Consumer Discretionary		\$22,339,539.43		\$25,493,636.32	13.15	\$3,154,096.89
Consumer Staples						
SIMPLY GOOD FOODS CO/THE	223,450.00	3,915,294.06	20.46	4,571,787.00	2.36	656,492.94
NOMAD FOODS LTD	212,621.00	3,619,438.31	20.10	4,273,682.10	2.20	654,243.79
FRESHPET INC	91,036.00	2,560,992.09	41.22	3,752,503.92	1.93	1,191,511.83
HOSTESS BRANDS INC	171,029.00	2,176,809.08	12.14	2,076,292.06	1.07	(100,517.02)
CHEFS' WAREHOUSE INC/THE	56,397.00	1,891,140.09	32.01	1,805,267.97	0.93	(85,872.12)
INTER PARFUMS INC	1,548.00	114,018.87	73.77	114,195.96	0.06	177.09
Total Consumer Staples		\$14,277,692.50		\$16,593,729.01	8.56	\$2,316,036.51
Energy						
MATADOR RESOURCES CO	151,388.00	4,011,330.08	18.60	2,815,816.80	1.45	(1,195,513.28)
WPX ENERGY INC	139,342.00	2,093,235.83	12.34	1,719,480.28	0.89	(373,755.55)
Total Energy		\$6,104,565.91		\$4,535,297.08	2.34	\$(1,569,268.83)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
KEMPER CORP	60,987.00	4,357,158.24	83.10	5,068,019.70	2.61	710,861.46
WESTERN ALLIANCE BANCORP	87,714.00	4,949,966.28	46.27	4,058,526.78	2.09	(891,439.50)
POPULAR INC	61,128.00	3,095,925.36	56.38	3,446,396.64	1.78	350,471.28
MOELIS & CO - CLASS A	45,077.00	2,242,062.87	44.61	2,010,884.97	1.04	(231,177.90)
Total Financials		\$14,645,112.75		\$14,583,828.09	7.52	\$(61,284.66)
Health Care						
NOVOCURE LTD	63,744.00	2,366,670.87	53.71	3,423,690.24	1.77	1,057,019.37
TELADOC HEALTH INC	52,470.00	1,107,133.53	64.36	3,376,969.20	1.74	2,269,835.67
SAGE THERAPEUTICS INC	16,620.00	2,108,105.25	159.25	2,646,735.00	1.36	538,629.75
TACTILE SYSTEMS TECHNOLOGY I	33,162.00	916,190.84	76.01	2,520,643.62	1.30	1,604,452.78
SAREPTA THERAPEUTICS INC	16,361.00	1,790,200.09	144.24	2,359,910.64	1.22	569,710.55
THERAPEUTICSMD INC	380,319.00	1,848,108.61	5.72	2,175,424.68	1.12	327,316.07
BIOTELEMETRY INC	28,114.00	1,694,992.58	74.72	2,100,678.08	1.08	405,685.50
BLUEPRINT MEDICINES CORP	24,784.00	1,657,462.85	82.19	2,036,996.96	1.05	379,534.11
NEOGENOMICS INC	101,188.00	1,290,147.00	19.60	1,983,284.80	1.02	693,137.80
VIKING THERAPEUTICS INC	230,221.00	2,117,256.25	8.41	1,936,158.61	1.00	(181,097.64)
EXACT SCIENCES CORP	20,919.00	803,399.62	91.00	1,903,629.00	0.98	1,100,229.38

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
REPLIGEN CORP	30,011.00	1,089,674.14	59.52	1,786,254.72	0.92	696,580.58
INSULET CORP	18,799.00	1,341,866.45	93.91	1,765,414.09	0.91	423,547.64
NEVRO CORP	37,782.00	1,574,193.18	46.07	1,740,616.74	0.90	166,423.56
ARRAY BIOPHARMA INC	75,779.00	817,539.54	22.94	1,738,370.26	0.90	920,830.72
BIOHAVEN PHARMACEUTICAL HOLD	37,154.00	1,134,094.75	43.98	1,634,032.92	0.84	499,938.17
CLOVIS ONCOLOGY INC	52,343.00	1,250,427.99	30.28	1,584,946.04	0.82	334,518.05
UNIQUE NV	29,154.00	919,645.02	53.99	1,574,024.46	0.81	654,379.44
GLOBAL BLOOD THERAPEUTICS IN	29,802.00	1,286,312.43	52.50	1,564,605.00	0.81	278,292.57
MYOKARDIA INC	34,850.00	2,017,508.02	44.85	1,563,022.50	0.81	(454,485.52)
AERIE PHARMACEUTICALS INC	31,869.00	1,468,954.58	46.67	1,487,326.23	0.77	18,371.65
TABULA RASA HEALTHCARE INC	24,743.00	1,977,787.82	55.11	1,363,586.73	0.70	(614,201.09)
INSMED INC	36,949.00	954,936.79	29.65	1,095,537.85	0.56	140,601.06
KRYSTAL BIOTECH INC	45,722.00	936,579.45	22.36	1,022,343.92	0.53	85,764.47
VAPOTHERM INC	52,428.00	785,288.37	19.44	1,019,200.32	0.53	233,911.95
GOSSAMER BIO INC	37,376.00	598,016.00	21.83	815,918.08	0.42	217,902.08
IMMUNOMEDICS INC	48,606.00	684,838.66	15.76	766,030.56	0.39	81,191.90
Total Health Care		\$36,537,330.68		\$48,985,351.25	25.26	\$12,448,020.57

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
HARSCO CORP	209,787.00	5,100,584.49	22.38	4,695,033.06	2.42	(405,551.43)
SKYWEST INC	79,502.00	4,168,808.90	54.04	4,296,288.08	2.22	127,479.18
RBC BEARINGS INC	30,091.00	4,599,826.82	140.15	4,217,253.65	2.17	(382,573.17)
TIMKEN CO	92,373.00	4,328,103.42	43.39	4,008,064.47	2.07	(320,038.95)
KENNAMETAL INC	76,235.00	3,347,536.15	37.69	2,873,297.15	1.48	(474,239.00)
CHART INDUSTRIES INC	24,544.00	1,722,794.00	88.28	2,166,744.32	1.12	443,950.32
Total Industrials		\$23,267,653.78		\$22,256,680.73	11.48	\$(1,010,973.05)

Information Technology

MANTECH INTERNATIONAL CORP-A	79,673.00	4,260,467.68	54.35	4,330,227.55	2.23	69,759.87
MONOLITHIC POWER SYSTEMS INC	31,000.00	3,476,249.07	134.11	4,157,410.00	2.14	681,160.93
EVERBRIDGE INC	50,267.00	2,036,818.64	70.71	3,554,379.57	1.83	1,517,560.93
EPAM SYSTEMS INC	19,441.00	2,417,740.26	161.78	3,145,164.98	1.62	727,424.72
FORESCOUT TECHNOLOGIES INC	75,432.00	2,321,769.72	41.54	3,133,445.28	1.62	811,675.56
RAPID7 INC	67,320.00	2,027,889.04	46.03	3,098,739.60	1.60	1,070,850.56
CORNERSTONE ONDEMAND INC	49,677.00	2,674,698.61	56.50	2,806,750.50	1.45	132,051.89
ZUORA INC - CLASS A	105,321.00	1,904,600.47	23.76	2,502,426.96	1.29	597,826.49
RADWARE LTD	79,082.00	2,062,668.89	25.11	1,985,749.02	1.02	(76,919.87)
LIVERAMP HOLDINGS INC	36,578.00	1,985,943.89	53.75	1,966,067.50	1.01	(19,876.39)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
YEXT INC	104,557.00	1,930,853.45	18.58	1,942,669.06	1.00	11,815.61
SAILPOINT TECHNOLOGIES HOLDI	60,046.00	1,579,138.92	30.84	1,851,818.64	0.95	272,679.72
CACI INTERNATIONAL INC -CL A	9,084.00	1,463,079.94	182.26	1,655,649.84	0.85	192,569.90
ASPEN TECHNOLOGY INC	14,215.00	1,097,716.96	100.71	1,431,592.65	0.74	333,875.69
NUTANIX INC - A	28,348.00	785,723.87	50.09	1,419,951.32	0.73	634,227.45
AVALARA INC	26,807.00	1,010,035.90	52.21	1,399,593.47	0.72	389,557.57
WORKIVA INC	21,474.00	666,956.67	49.45	1,061,889.30	0.55	394,932.63
ALTERYX INC - CLASS A	13,333.00	804,068.48	76.31	1,017,441.23	0.52	213,372.75
Q2 HOLDINGS INC	14,071.00	651,706.49	68.82	968,366.22	0.50	316,659.73
ZSCALER INC	15,109.00	680,265.98	49.68	750,615.12	0.39	70,349.14
ENTEGRIS INC	16,261.00	605,649.07	35.33	574,501.13	0.30	(31,147.94)
Total Information Technology		\$36,444,042.00		\$44,754,448.94	23.08	\$8,310,406.94
Real Estate						
INNOVATIVE INDUSTRIAL PROPER	37,325.00	1,532,432.32	78.99	2,948,301.75	1.52	1,415,869.43
TERRENO REALTY CORP	61,019.00	2,299,267.06	40.90	2,495,677.10	1.29	196,410.04

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Real Estate						
AMERICOLD REALTY TRUST	68,214.00	1,800,726.11	28.75	1,961,152.50	1.01	160,426.39
Total Real Estate		\$5,632,425.49		\$7,405,131.35	3.82	\$1,772,705.86
Total Equity		\$161,881,428.89		\$186,846,662.99	96.34	\$24,965,234.10
Total Portfolio		\$168,973,117.99		\$193,938,352.09	100.00	\$24,965,234.10

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
CLARUS CORP	18270P109	2/1/2019	2/5/2019	3,337.00	11.10	(37,171.51)
RADWARE LTD	M81873107	2/1/2019	2/5/2019	4,023.00	24.27	(97,787.46)
RADWARE LTD	M81873107	2/1/2019	2/5/2019	4,060.00	24.22	(98,507.37)
BLUEPRINT MEDICINES CORP	09627Y109	2/4/2019	2/6/2019	4,503.00	74.36	(335,034.91)
CHART INDUSTRIES INC	16115Q308	2/4/2019	2/6/2019	4,194.00	75.94	(318,652.15)
RADWARE LTD	M81873107	2/4/2019	2/6/2019	4,370.00	24.55	(107,458.30)
SAGE THERAPEUTICS INC	78667J108	2/4/2019	2/6/2019	2,013.00	145.57	(293,106.69)
THERAPEUTICSMD INC	88338N107	2/4/2019	2/6/2019	4,388.00	5.55	(24,500.40)
CHART INDUSTRIES INC	16115Q308	2/5/2019	2/7/2019	1,907.00	76.21	(145,400.93)
THERAPEUTICSMD INC	88338N107	2/5/2019	2/7/2019	6,711.00	5.82	(39,255.32)
ENTEGRIS INC	29362U104	2/7/2019	2/11/2019	9,068.00	33.30	(302,367.02)
ENTEGRIS INC	29362U104	2/8/2019	2/12/2019	18,074.00	32.79	(593,322.43)
GOSSAMER BIO INC	38341P102	2/8/2019	2/12/2019	37,376.00	16.00	(598,016.00)
QUINSTREET INC	74874Q100	2/8/2019	2/12/2019	29,919.00	15.32	(459,636.62)
DENNY'S CORP	24869P104	2/11/2019	2/13/2019	9,662.00	18.22	(176,388.51)
INSMED INC	457669307	2/11/2019	2/13/2019	6,604.00	24.62	(162,887.00)
DENNY'S CORP	24869P104	2/12/2019	2/14/2019	16,370.00	18.34	(300,950.99)
INSMED INC	457669307	2/12/2019	2/14/2019	2,482.00	25.61	(63,655.61)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INSMED INC	457669307	2/12/2019	2/14/2019	4,622.00	25.61	(118,558.92)
INSMED INC	457669307	2/13/2019	2/15/2019	4,301.00	25.91	(111,589.45)
INSMED INC	457669307	2/13/2019	2/15/2019	8,973.00	25.95	(233,198.40)
MYOKARDIA INC	62857M105	2/13/2019	2/15/2019	8,750.00	40.50	(354,724.13)
INSMED INC	457669307	2/14/2019	2/19/2019	3,405.00	26.07	(88,888.55)
CALLAWAY GOLF COMPANY	131193104	2/15/2019	2/20/2019	11,258.00	16.10	(181,704.12)
CALLAWAY GOLF COMPANY	131193104	2/15/2019	2/20/2019	7,243.00	16.45	(119,417.51)
CLARUS CORP	18270P109	2/15/2019	2/20/2019	4,124.00	11.30	(46,766.16)
CLARUS CORP	18270P109	2/15/2019	2/20/2019	4,083.00	11.16	(45,709.19)
CLARUS CORP	18270P109	2/15/2019	2/20/2019	190.00	11.15	(2,126.10)
DENNY'S CORP	24869P104	2/15/2019	2/20/2019	26,401.00	17.91	(473,998.27)
HOSTESS BRANDS INC	44109J106	2/15/2019	2/20/2019	12,230.00	12.05	(147,799.55)
HOSTESS BRANDS INC	44109J106	2/15/2019	2/20/2019	10,929.00	12.02	(131,791.72)
INSMED INC	457669307	2/15/2019	2/20/2019	6,562.00	26.81	(176,158.86)
STONERIDGE INC	86183P102	2/15/2019	2/20/2019	3,623.00	27.37	(99,299.55)
CALLAWAY GOLF COMPANY	131193104	2/19/2019	2/21/2019	8,864.00	16.78	(149,128.82)
CLARUS CORP	18270P109	2/19/2019	2/21/2019	3,622.00	11.45	(41,598.67)
CLARUS CORP	18270P109	2/19/2019	2/21/2019	3,296.00	11.44	(37,850.93)
GRAND CANYON EDUCATION INC	38526M106	2/19/2019	2/21/2019	2,548.00	96.18	(245,104.86)
GRAND CANYON EDUCATION INC	38526M106	2/19/2019	2/21/2019	3,104.00	95.98	(298,059.74)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
HOSTESS BRANDS INC	44109J106	2/19/2019	2/21/2019	4,258.00	12.14	(51,877.77)
HOSTESS BRANDS INC	44109J106	2/19/2019	2/21/2019	11,186.00	12.14	(136,291.34)
STONERIDGE INC	86183P102	2/19/2019	2/21/2019	3,561.00	27.49	(98,044.66)
CLARUS CORP	18270P109	2/20/2019	2/22/2019	3,291.00	11.71	(38,670.57)
HARSCO CORP	415864107	2/20/2019	2/22/2019	4,883.00	21.95	(107,255.10)
HARSCO CORP	415864107	2/20/2019	2/22/2019	8,283.00	21.96	(182,265.76)
RADWARE LTD	M81873107	2/22/2019	2/26/2019	15,043.00	25.00	(376,604.51)
CORNERSTONE ONDEMAND INC	21925Y103	2/25/2019	2/27/2019	4,638.00	58.31	(270,630.08)
ENTEGRIS INC	29362U104	2/25/2019	2/27/2019	25,573.00	37.21	(952,479.17)
LIVERAMP HOLDINGS INC	53815P108	2/25/2019	2/27/2019	17,570.00	54.81	(963,760.18)
PLANET FITNESS INC - CL A	72703H101	2/25/2019	2/27/2019	6,334.00	57.04	(361,513.05)
PLANET FITNESS INC - CL A	72703H101	2/25/2019	2/27/2019	13,986.00	57.15	(799,867.73)
RADWARE LTD	M81873107	2/25/2019	2/27/2019	4,548.00	25.47	(116,026.76)
AERIE PHARMACEUTICALS INC	00771V108	2/26/2019	2/28/2019	15,405.00	45.81	(706,296.14)
AERIE PHARMACEUTICALS INC	00771V108	2/26/2019	2/28/2019	7,555.00	46.20	(349,343.20)
CHEFS' WAREHOUSE INC/THE	163086101	2/26/2019	2/28/2019	14,938.00	32.77	(490,059.02)
NUTANIX INC - A	67059N108	2/26/2019	2/28/2019	1,234.00	51.39	(63,459.31)
AERIE PHARMACEUTICALS INC	00771V108	2/27/2019	3/1/2019	8,909.00	46.35	(413,315.24)
WENDY'S CO/THE	95058W100	2/27/2019	3/1/2019	27,201.00	17.37	(473,049.87)
INTER PARFUMS INC	458334109	2/28/2019	3/4/2019	1,548.00	73.62	(114,018.87)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LIVERAMP HOLDINGS INC	53815P108	2/28/2019	3/4/2019	19,008.00	53.74	(1,022,183.71)
Total Buy						\$(15,344,584.76)

Sell

PRIMO WATER CORP	74165N105	2/1/2019	2/5/2019	(4,410.00)	13.22	58,140.24
SIENTRA INC	82621J105	2/1/2019	2/5/2019	(4,638.00)	11.00	50,831.81
SIENTRA INC	82621J105	2/1/2019	2/5/2019	(1,087.00)	11.20	12,130.98
PRIMO WATER CORP	74165N105	2/4/2019	2/6/2019	(14,035.00)	13.64	190,821.58
SIENTRA INC	82621J105	2/4/2019	2/6/2019	(19,856.00)	11.08	219,229.21
SIENTRA INC	82621J105	2/5/2019	2/7/2019	(4,477.00)	11.21	50,019.97
PRIMO WATER CORP	74165N105	2/6/2019	2/8/2019	(1,064.00)	13.65	14,481.49
SIENTRA INC	82621J105	2/6/2019	2/8/2019	(1,724.00)	10.90	18,722.39
PRIMO WATER CORP	74165N105	2/7/2019	2/11/2019	(4,954.00)	13.76	67,962.05
SIENTRA INC	82621J105	2/7/2019	2/11/2019	(6,927.00)	10.42	71,871.53
RAPID7 INC	753422104	2/8/2019	2/12/2019	(3,468.00)	42.66	147,797.29
RAPID7 INC	753422104	2/8/2019	2/12/2019	(3,757.00)	43.26	162,361.14
SIENTRA INC	82621J105	2/8/2019	2/12/2019	(3,862.00)	10.25	39,430.50
SIENTRA INC	82621J105	2/8/2019	2/12/2019	(3,760.00)	10.30	38,583.11
EXACT SCIENCES CORP	30063P105	2/11/2019	2/13/2019	(2,686.00)	88.00	236,262.58
LOXO ONCOLOGY INC	548862101	2/11/2019	2/13/2019	(5,465.00)	234.48	1,281,222.53

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SIENTRA INC	82621J105	2/11/2019	2/13/2019	(11,279.00)	10.25	115,160.46
EXACT SCIENCES CORP	30063P105	2/12/2019	2/14/2019	(4,857.00)	88.84	431,319.30
EXACT SCIENCES CORP	30063P105	2/12/2019	2/14/2019	(2,869.00)	88.59	254,118.36
INOGEN INC	45780L104	2/12/2019	2/14/2019	(6,437.00)	139.91	900,335.99
ASPEN TECHNOLOGY INC	045327103	2/14/2019	2/19/2019	(3,419.00)	99.27	339,348.42
ASPEN TECHNOLOGY INC	045327103	2/14/2019	2/19/2019	(4,879.00)	99.40	484,794.55
AVALARA INC	05338G106	2/14/2019	2/19/2019	(8,989.00)	53.05	476,505.18
COUPA SOFTWARE INC	22266L106	2/14/2019	2/19/2019	(4,479.00)	95.88	429,263.56
EVERBRIDGE INC	29978A104	2/14/2019	2/19/2019	(2,072.00)	65.22	135,051.82
Q2 HOLDINGS INC	74736L109	2/14/2019	2/19/2019	(3,497.00)	67.00	234,167.61
SAILPOINT TECHNOLOGIES HOLDI	78781P105	2/14/2019	2/19/2019	(21,189.00)	31.65	669,684.46
WAITR HOLDINGS INC	930752100	2/14/2019	2/19/2019	(728.00)	12.09	8,775.05
WORKIVA INC	98139A105	2/14/2019	2/19/2019	(8,238.00)	43.89	361,197.82
ZSCALER INC	98980G102	2/14/2019	2/19/2019	(4,436.00)	50.08	221,972.33
EVERBRIDGE INC	29978A104	2/15/2019	2/20/2019	(5,467.00)	64.81	354,117.03
WAITR HOLDINGS INC	930752100	2/15/2019	2/20/2019	(3,278.00)	11.83	38,645.14
WORKIVA INC	98139A105	2/15/2019	2/20/2019	(4,179.00)	43.33	180,920.34
COUPA SOFTWARE INC	22266L106	2/19/2019	2/21/2019	(9,825.00)	95.51	937,983.50
WAITR HOLDINGS INC	930752100	2/19/2019	2/21/2019	(436.00)	11.81	5,131.61
WAITR HOLDINGS INC	930752100	2/20/2019	2/22/2019	(4,035.00)	11.54	46,470.08

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WAITR HOLDINGS INC	930752100	2/21/2019	2/25/2019	(1,828.00)	11.00	20,071.17
WAITR HOLDINGS INC	930752100	2/22/2019	2/26/2019	(4,303.00)	11.07	47,563.88
ATTUNITY LTD	M15332121	2/25/2019	2/27/2019	(27,600.00)	23.50	647,487.56
INNOVATIVE INDUSTRIAL PROPER	45781V101	2/25/2019	2/27/2019	(6,309.00)	77.34	487,685.66
ETSY INC	29786A106	2/26/2019	2/28/2019	(9,748.00)	66.29	645,835.58
NEOGENOMICS INC	64049M209	2/26/2019	2/28/2019	(11,027.00)	19.13	210,459.67
NOVOCURE LTD	G6674U108	2/26/2019	2/28/2019	(2,455.00)	52.98	129,961.58
SUNOPTA INC	8676EP108	2/26/2019	2/28/2019	(385,747.00)	2.41	921,730.37
ENTEGRIS INC	29362U104	2/27/2019	3/1/2019	(36,454.00)	37.01	1,347,654.03
FRESHPET INC	358039105	2/27/2019	3/1/2019	(5,454.00)	40.13	218,631.65
NEOGENOMICS INC	64049M209	2/27/2019	3/1/2019	(24,091.00)	19.14	460,117.65
NOVOCURE LTD	G6674U108	2/27/2019	3/1/2019	(892.00)	53.21	47,430.77
QUINSTREET INC	74874Q100	2/27/2019	3/1/2019	(8,892.00)	13.51	119,811.02
WAITR HOLDINGS INC	930752100	2/27/2019	3/1/2019	(2,112.00)	10.65	22,450.26
BOINGO WIRELESS INC	09739C102	2/28/2019	3/4/2019	(4,068.00)	22.31	90,572.84
BOINGO WIRELESS INC	09739C102	2/28/2019	3/4/2019	(52,450.00)	22.25	1,164,647.57
ORBCOMM INC	68555P100	2/28/2019	3/4/2019	(7,377.00)	7.21	52,966.16
ORBCOMM INC	68555P100	2/28/2019	3/4/2019	(19,465.00)	7.45	144,484.86
ORBCOMM INC	68555P100	2/28/2019	3/4/2019	(12,291.00)	6.92	84,622.43
ORBCOMM INC	68555P100	2/28/2019	3/4/2019	(26,537.00)	7.38	195,055.01

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
QUINSTREET INC	74874Q100	2/28/2019	3/4/2019	(19,843.00)	13.52	267,541.66
QUINSTREET INC	74874Q100	2/28/2019	3/4/2019	(12,276.00)	13.40	164,005.22
Total Sell						\$16,775,617.61

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
CLARUS CORP	18270P109	02/01/2019	3,337	37,038.03	0.040	133.48	North South Capital
RADWARE LTD	M81873107	02/01/2019	4,023	97,626.54	0.040	160.92	NEEDHAM AND CO.
RADWARE LTD	M81873107	02/01/2019	4,060	98,344.97	0.040	162.40	Liquidnet
BLUEPRINT MEDICINES CORP	09627Y109	02/04/2019	4,503	334,854.79	0.040	180.12	CANTOR FITZGERALD
CHART INDUSTRIES INC	16115Q308	02/04/2019	4,194	318,484.39	0.040	167.76	ISI Group
RADWARE LTD	M81873107	02/04/2019	4,370	107,283.50	0.040	174.80	NEEDHAM AND CO.
SAGE THERAPEUTICS INC	78667J108	02/04/2019	2,013	293,026.17	0.040	80.52	Leerink Swann
THERAPEUTICSMD INC	88338N107	02/04/2019	4,388	24,368.76	0.030	131.64	COWEN AND CO.
CHART INDUSTRIES INC	16115Q308	02/05/2019	1,907	145,324.65	0.040	76.28	ISI Group
THERAPEUTICSMD INC	88338N107	02/05/2019	6,711	39,053.99	0.030	201.33	COWEN AND CO.
ENTEGRIS INC	29362U104	02/07/2019	9,068	302,004.30	0.040	362.72	ONEL
ENTEGRIS INC	29362U104	02/08/2019	18,074	592,599.47	0.040	722.96	ONEL
GOSSAMER BIO INC	38341P102	02/08/2019	37,376	598,016.00	0.000	0.00	Leerink Swann
QUINSTREET INC	74874Q100	02/08/2019	29,919	458,439.86	0.040	1,196.76	STEPHENS, INC.
DENNY'S CORP	24869P104	02/11/2019	9,662	176,002.03	0.040	386.48	WEDBUSH MORGAN SECURITIES
INSMED INC	457669307	02/11/2019	6,604	162,622.84	0.040	264.16	JEFFERIES LLC
DENNY'S CORP	24869P104	02/12/2019	16,370	300,296.19	0.040	654.80	WEDBUSH MORGAN SECURITIES
INSMED INC	457669307	02/12/2019	2,482	63,556.33	0.040	99.28	JEFFERIES LLC
INSMED INC	457669307	02/12/2019	4,622	118,374.04	0.040	184.88	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INSMED INC	457669307	02/13/2019	4,301	111,417.41	0.040	172.04	Liquidnet
INSMED INC	457669307	02/13/2019	8,973	232,839.48	0.040	358.92	JEFFERIES LLC
MYOKARDIA INC	62857M105	02/13/2019	8,750	354,374.13	0.040	350.00	CITIGROUP GLOBAL MARKETS INC.
INSMED INC	457669307	02/14/2019	3,405	88,752.35	0.040	136.20	JEFFERIES LLC
CALLAWAY GOLF COMPANY	131193104	02/15/2019	7,243	119,127.79	0.040	289.72	Compass Capital
CALLAWAY GOLF COMPANY	131193104	02/15/2019	11,258	181,253.80	0.040	450.32	Liquidnet
CLARUS CORP	18270P109	02/15/2019	190	2,118.50	0.040	7.60	North South Capital
CLARUS CORP	18270P109	02/15/2019	4,083	45,545.87	0.040	163.32	Liquidnet
CLARUS CORP	18270P109	02/15/2019	4,124	46,601.20	0.040	164.96	Liquidnet
DENNY'S CORP	24869P104	02/15/2019	26,401	472,942.23	0.040	1,056.04	JEFFERIES LLC
HOSTESS BRANDS INC	44109J106	02/15/2019	10,929	131,354.56	0.040	437.16	North South Capital
HOSTESS BRANDS INC	44109J106	02/15/2019	12,230	147,310.35	0.040	489.20	Liquidnet
INSMED INC	457669307	02/15/2019	6,562	175,896.38	0.040	262.48	JEFFERIES LLC
STONERIDGE INC	86183P102	02/15/2019	3,623	99,154.63	0.040	144.92	Buckingham Research Group
CALLAWAY GOLF COMPANY	131193104	02/19/2019	8,864	148,774.26	0.040	354.56	Compass Capital
CLARUS CORP	18270P109	02/19/2019	3,296	37,719.09	0.040	131.84	North South Capital
CLARUS CORP	18270P109	02/19/2019	3,622	41,453.79	0.040	144.88	Liquidnet
GRAND CANYON EDUCATION INC	38526M106	02/19/2019	2,548	245,066.64	0.015	38.22	Liquidnet
GRAND CANYON EDUCATION INC	38526M106	02/19/2019	3,104	297,935.58	0.040	124.16	ROBERT W. BAIRD & CO.
HOSTESS BRANDS INC	44109J106	02/19/2019	4,258	51,707.45	0.040	170.32	Liquidnet
HOSTESS BRANDS INC	44109J106	02/19/2019	11,186	135,843.90	0.040	447.44	North South Capital
STONERIDGE INC	86183P102	02/19/2019	3,561	97,902.22	0.040	142.44	Buckingham Research Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CLARUS CORP	18270P109	02/20/2019	3,291	38,538.93	0.040	131.64	North South Capital
HARSCO CORP	415864107	02/20/2019	4,883	107,181.85	0.015	73.25	Liquidnet
HARSCO CORP	415864107	02/20/2019	8,283	181,934.44	0.040	331.32	Pacific Crest
RADWARE LTD	M81873107	02/22/2019	15,043	376,002.79	0.040	601.72	NEEDHAM AND CO.
CORNERSTONE ONDEMAND INC	21925Y103	02/25/2019	4,638	270,444.56	0.040	185.52	NEEDHAM AND CO.
ENTEGRIS INC	29362U104	02/25/2019	25,573	951,456.25	0.040	1,022.92	Loop Capital Equity
LIVERAMP HOLDINGS INC	53815P108	02/25/2019	17,570	963,057.38	0.040	702.80	STEPHENS, INC.
PLANET FITNESS INC - CL A	72703H101	02/25/2019	6,334	361,259.69	0.040	253.36	Liquidnet
PLANET FITNESS INC - CL A	72703H101	02/25/2019	13,986	799,308.29	0.040	559.44	ROBERT W. BAIRD & CO.
RADWARE LTD	M81873107	02/25/2019	4,548	115,844.84	0.040	181.92	NEEDHAM AND CO.
AERIE PHARMACEUTICALS INC	00771V108	02/26/2019	7,555	349,041.00	0.040	302.20	Liquidnet
AERIE PHARMACEUTICALS INC	00771V108	02/26/2019	15,405	705,679.94	0.040	616.20	STIFEL NICOLAUS
CHEFS' WAREHOUSE INC/THE	163086101	02/26/2019	14,938	489,461.50	0.040	597.52	JEFFERIES LLC
NUTANIX INC - A	67059N108	02/26/2019	1,234	63,409.95	0.040	49.36	Pacific Crest
AERIE PHARMACEUTICALS INC	00771V108	02/27/2019	8,909	412,958.88	0.040	356.36	STIFEL NICOLAUS
WENDY'S CO/THE	95058W100	02/27/2019	27,201	472,505.85	0.020	544.02	North South Capital
INTER PARFUMS INC	458334109	02/28/2019	1,548	113,956.95	0.040	61.92	RAYMOND JAMES AND ASSOCIATES; INC.
LIVERAMP HOLDINGS INC	53815P108	02/28/2019	19,008	1,021,423.39	0.040	760.32	ISI Group
Total EQUITY				\$15,325,874.93		\$18,709.82	
Average Commission Per EQUITY						0.036	
Total Purchases				\$15,325,874.93		\$18,709.82	
Average Commission Per Purchases						0.036	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Sales							
EQUITY							
PRIMO WATER CORP	74165N105	02/01/2019	4,410	58,317.40	0.040	176.40	ITG Algo Desk
SIENTRA INC	82621J105	02/01/2019	4,638	51,018.00	0.040	185.52	Liquidnet
SIENTRA INC	82621J105	02/01/2019	1,087	12,174.62	0.040	43.48	William Blair & Company LLC
PRIMO WATER CORP	74165N105	02/04/2019	14,035	191,385.47	0.040	561.40	ONEL
SIENTRA INC	82621J105	02/04/2019	19,856	220,026.32	0.040	794.24	William Blair & Company LLC
SIENTRA INC	82621J105	02/05/2019	4,477	50,199.71	0.040	179.08	William Blair & Company LLC
PRIMO WATER CORP	74165N105	02/06/2019	1,064	14,524.24	0.040	42.56	ONEL
SIENTRA INC	82621J105	02/06/2019	1,724	18,791.60	0.040	68.96	William Blair & Company LLC
PRIMO WATER CORP	74165N105	02/07/2019	4,954	68,161.10	0.040	198.16	ONEL
SIENTRA INC	82621J105	02/07/2019	6,927	72,149.55	0.040	277.08	Liquidnet
RAPID7 INC	753422104	02/08/2019	3,757	162,513.54	0.040	150.28	BARCLAYS CAPITAL MARKET
RAPID7 INC	753422104	02/08/2019	3,468	147,937.94	0.040	138.72	Liquidnet
SIENTRA INC	82621J105	02/08/2019	3,862	39,585.50	0.040	154.48	Liquidnet
SIENTRA INC	82621J105	02/08/2019	3,760	38,734.02	0.040	150.40	William Blair & Company LLC
EXACT SCIENCES CORP	30063P105	02/11/2019	2,686	236,373.10	0.040	107.44	William Blair & Company LLC
LOXO ONCOLOGY INC	548862101	02/11/2019	5,465	1,281,457.79	0.040	218.60	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SIENTRA INC	82621J105	02/11/2019	11,279	115,613.13	0.040	451.16	William Blair & Company LLC
EXACT SCIENCES CORP	30063P105	02/12/2019	4,857	431,519.19	0.040	194.28	William Blair & Company LLC
EXACT SCIENCES CORP	30063P105	02/12/2019	2,869	254,164.71	0.015	43.04	Liquidnet
INOGEN INC	45780L104	02/12/2019	6,437	900,605.18	0.040	257.48	COWEN AND CO.
ASPEN TECHNOLOGY INC	045327103	02/14/2019	4,879	484,996.02	0.040	195.16	Pacific Crest
ASPEN TECHNOLOGY INC	045327103	02/14/2019	3,419	339,404.13	0.015	51.29	Liquidnet
AVALARA INC	05338G106	02/14/2019	8,989	476,870.94	0.040	359.56	Pacific Crest
COUPA SOFTWARE INC	22266L106	02/14/2019	4,479	429,448.31	0.040	179.16	Pacific Crest
EVERBRIDGE INC	29978A104	02/14/2019	2,072	135,136.46	0.040	82.88	William Blair & Company LLC
Q2 HOLDINGS INC	74736L109	02/14/2019	3,497	234,310.54	0.040	139.88	STEPHENS, INC.
SAILPOINT TECHNOLOGIES HOLDI	78781P105	02/14/2019	21,189	670,540.74	0.040	847.56	Pacific Crest
WAITR HOLDINGS INC	930752100	02/14/2019	728	8,804.29	0.040	29.12	North South Capital
WORKIVA INC	98139A105	02/14/2019	8,238	361,532.04	0.040	329.52	STIFEL NICOLAUS
ZSCALER INC	98980G102	02/14/2019	4,436	222,152.66	0.040	177.44	BARCLAYS CAPITAL MARKET
EVERBRIDGE INC	29978A104	02/15/2019	5,467	354,340.32	0.040	218.68	William Blair & Company LLC
WAITR HOLDINGS INC	930752100	02/15/2019	3,278	38,776.77	0.040	131.12	North South Capital
WORKIVA INC	98139A105	02/15/2019	4,179	181,089.86	0.040	167.16	STIFEL NICOLAUS
COUPA SOFTWARE INC	22266L106	02/19/2019	9,825	938,388.70	0.040	393.00	NEEDHAM AND CO.
WAITR HOLDINGS INC	930752100	02/19/2019	436	5,149.12	0.040	17.44	North South Capital
WAITR HOLDINGS INC	930752100	02/20/2019	4,035	46,551.39	0.020	80.70	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
WAITR HOLDINGS INC	930752100	02/21/2019	1,828	20,108.00	0.020	36.56	Academy Securities
WAITR HOLDINGS INC	930752100	02/22/2019	4,303	47,650.56	0.020	86.06	Academy Securities
ATTUNITY LTD	M15332121	02/25/2019	27,600	648,600.00	0.040	1,104.00	William Blair & Company LLC
INNOVATIVE INDUSTRIAL PROPER	45781V101	02/25/2019	6,309	487,944.37	0.040	252.36	Compass Capital
ETSY INC	29786A106	02/26/2019	9,748	646,233.91	0.040	389.92	STIFEL NICOLAUS
NEOGENOMICS INC	64049M209	02/26/2019	11,027	210,903.50	0.040	441.08	William Blair & Company LLC
NOVOCURE LTD	G6674U108	02/26/2019	2,455	130,061.48	0.040	98.20	ISI Group
SUNOPTA INC	8676EP108	02/26/2019	385,747	929,457.40	0.020	7,714.94	Academy Securities
ENTEGRIS INC	29362U104	02/27/2019	36,454	1,349,129.73	0.040	1,458.16	Pacific Crest
FRESHPET INC	358039105	02/27/2019	5,454	218,852.66	0.040	218.16	ITG Algo Desk
NEOGENOMICS INC	64049M209	02/27/2019	24,091	461,087.29	0.040	963.64	William Blair & Company LLC
NOVOCURE LTD	G6674U108	02/27/2019	892	47,467.07	0.040	35.68	ISI Group
QUINSTREET INC	74874Q100	02/27/2019	8,892	120,168.27	0.040	355.68	Craig Hallum Capital
WAITR HOLDINGS INC	930752100	02/27/2019	2,112	22,492.80	0.020	42.24	Academy Securities
BOINGO WIRELESS INC	09739C102	02/28/2019	52,450	1,166,760.74	0.040	2,098.00	North South Capital
BOINGO WIRELESS INC	09739C102	02/28/2019	4,068	90,736.74	0.040	162.72	Liquidnet
ORBCOMM INC	68555P100	02/28/2019	26,537	195,853.67	0.030	796.11	ONEL
ORBCOMM INC	68555P100	02/28/2019	19,465	145,070.70	0.030	583.95	RAYMOND JAMES AND ASSOCIATES; INC.
ORBCOMM INC	68555P100	02/28/2019	12,291	84,992.27	0.030	368.73	Liquidnet
ORBCOMM INC	68555P100	02/28/2019	7,377	53,188.17	0.030	221.31	Liquidnet
QUINSTREET INC	74874Q100	02/28/2019	19,843	268,338.87	0.040	793.72	Craig Hallum Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
QUINSTREET INC	74874Q100	02/28/2019	12,276	164,498.40	0.040	491.04	Liquidnet
Total EQUITY				\$16,802,341.01		\$26,504.69	
Average Commission Per EQUITY						0.030	
Total Sales				\$16,802,341.01		\$26,504.69	
Average Commission Per Sales						0.030	
Total All Trades				\$32,128,215.94		\$45,214.51	
Average Commission Per Trade						0.032	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	2/28/2019	2/28/2019			(169,041.50)
Total Withdrawal						\$(169,041.50)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
CLARUS CORP	18270P109	1/28/2019	2/8/2019			1,803.38
KENNAMETAL INC	489170100	2/11/2019	2/26/2019			15,247.00
Total Dividend						\$17,050.38
Interest						
U.S. DOLLARS	USD	1/31/2019	2/1/2019			11,538.12
Total Interest						\$11,538.12

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

Meredith Genova



Director of Sales & Marketing
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Laura DeMarco, Partner



Director of Client Service
858-381-8181 (direct)
858-692-5194 (cell)
ldemarco@nicpartners.com

Tammy Wiseman, Partner



Client Service & Marketing Officer
858-381-8183 (direct)
619-857-1195 (cell)
twiseman@nicpartners.com

Chauntelle Zwonitzer



Client Service & Marketing Associate
858-381-8005 (direct)
619-665-0509 (cell)
czwonitzer@nicpartners.com