



NICHOLAS INVESTMENT PARTNERS

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INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending May 31, 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.

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## Summary of Investment Performance

## May 01, 2019 to May 31, 2019

|                           |                  |
|---------------------------|------------------|
| Beginning Market Value    | 200,438,709.45   |
| Beginning Accrued Income  | 13,159.08        |
| Beginning Portfolio Value | 200,451,868.53   |
| Contributions             | 0.00             |
| Withdrawals               | (162,201.03)     |
| Gain (Loss)               | (9,227,349.90)   |
| Interest and Dividends    | 32,236.00        |
| Net Accrued Income        | 96,418.63        |
| Ending Market Value       | 191,081,394.52   |
| Ending Accrued Income     | 109,577.71       |
| Ending Portfolio Value    | 191,190,972.23   |
| Total Portfolio           | -4.54%           |
| Total Net Of Fees         | -4.57%           |
| CalPERS Blended           | -7.34%           |
| Total Investment Return   | (\$9,098,695.27) |

## Selected Period Performance

| Sector                      | Market Value  | 1 Month | QTD    | 3 Month | YTD    | 1 Year | 3 Year | ITD    |
|-----------------------------|---------------|---------|--------|---------|--------|--------|--------|--------|
| Total Portfolio             | \$191,190,972 | -4.54%  | -0.80% | -1.41%  | 19.36% | -4.50% | 13.85% | 9.61%  |
| Total Portfolio Net of Fees | \$191,190,972 | -4.57%  | -0.86% | -1.50%  | 19.18% | -4.84% | 13.42% | 9.19%  |
| CalPERS Blended             |               | -7.34%  | -4.16% | -5.87%  | 11.50% | -5.55% | 11.95% | 10.85% |

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 |
|-------------------------------------|--------------|-----------------------|---------------|-----------------------|-------------|----------------------|
| <b>Cash</b>                         |              |                       |               |                       |             |                      |
| U.S. DOLLARS                        | 5,875,511.85 | 5,875,511.85          | 1.00          | 5,875,511.85          | 3.07        | -                    |
| <b>Total Cash</b>                   |              | <b>\$5,875,511.85</b> |               | <b>\$5,875,511.85</b> | <b>3.07</b> | <b>-</b>             |
| <b>Equity</b>                       |              |                       |               |                       |             |                      |
| <b>Communication Services</b>       |              |                       |               |                       |             |                      |
| QUINSTREET INC                      | 66,711.00    | 1,050,353.11          | 15.33         | 1,022,679.63          | 0.54        | (27,673.48)          |
| CARDLYTICS INC                      | 25,972.00    | 597,938.87            | 22.95         | 596,057.40            | 0.31        | (1,881.47)           |
| <b>Total Communication Services</b> |              | <b>\$1,648,291.98</b> |               | <b>\$1,618,737.03</b> | <b>0.85</b> | <b>\$(29,554.95)</b> |
| <b>Consumer Discretionary</b>       |              |                       |               |                       |             |                      |
| CALLAWAY GOLF COMPANY               | 317,894.00   | 4,625,952.33          | 14.70         | 4,673,041.80          | 2.45        | 47,089.47            |
| CHEGG INC                           | 108,698.00   | 4,260,731.69          | 37.46         | 4,071,827.08          | 2.13        | (188,904.61)         |
| PLANET FITNESS INC - CL A           | 50,809.00    | 2,738,500.53          | 76.47         | 3,885,364.23          | 2.03        | 1,146,863.70         |
| FIVE BELOW                          | 22,431.00    | 2,661,374.88          | 128.73        | 2,887,542.63          | 1.51        | 226,167.75           |
| DENNY'S CORP                        | 125,892.00   | 2,294,563.78          | 19.68         | 2,477,554.56          | 1.30        | 182,990.78           |
| WENDY'S CO/THE                      | 134,559.00   | 1,850,896.73          | 18.39         | 2,474,540.01          | 1.30        | 623,643.28           |
| STEVEN MADDEN LTD                   | 73,314.00    | 2,235,822.00          | 30.26         | 2,218,481.64          | 1.16        | (17,340.36)          |
| STONERIDGE INC                      | 82,068.00    | 2,530,810.74          | 26.03         | 2,136,230.04          | 1.12        | (394,580.70)         |
| FRONTDOOR INC                       | 52,467.00    | 2,188,235.95          | 40.21         | 2,109,698.07          | 1.10        | (78,537.88)          |

## Portfolio Holdings

| Description                         | Amount     | Total Cost             | Current Price | Market Value           | % of Total   | Unrealized Gain/Loss    |
|-------------------------------------|------------|------------------------|---------------|------------------------|--------------|-------------------------|
| <b>Consumer Discretionary</b>       |            |                        |               |                        |              |                         |
| CLARUS CORP                         | 165,051.00 | 1,948,668.41           | 12.75         | 2,104,400.25           | 1.10         | 155,731.84              |
| ETSY INC                            | 32,345.00  | 1,577,354.06           | 62.31         | 2,015,416.95           | 1.05         | 438,062.89              |
| ZUMIEZ INC                          | 63,233.00  | 1,633,490.55           | 19.78         | 1,250,748.74           | 0.65         | (382,741.81)            |
| PAPA JOHN'S INTL INC                | 7,014.00   | 339,165.41             | 48.47         | 339,968.58             | 0.18         | 803.17                  |
| <b>Total Consumer Discretionary</b> |            | <b>\$30,885,567.06</b> |               | <b>\$32,644,814.58</b> | <b>17.08</b> | <b>\$1,759,247.52</b>   |
| <b>Consumer Staples</b>             |            |                        |               |                        |              |                         |
| NOMAD FOODS LTD                     | 235,839.00 | 4,083,798.31           | 21.22         | 5,004,503.58           | 2.62         | 920,705.27              |
| SIMPLY GOOD FOODS CO/THE            | 223,450.00 | 3,915,294.06           | 21.49         | 4,801,940.50           | 2.51         | 886,646.44              |
| FRESHPET INC                        | 79,955.00  | 2,343,216.88           | 46.47         | 3,715,508.85           | 1.94         | 1,372,291.97            |
| HOSTESS BRANDS INC                  | 171,029.00 | 2,176,809.08           | 13.39         | 2,290,078.31           | 1.20         | 113,269.23              |
| CHEFS' WAREHOUSE INC/THE            | 56,397.00  | 1,891,140.09           | 31.67         | 1,786,092.99           | 0.93         | (105,047.10)            |
| INTER PARFUMS INC                   | 13,314.00  | 995,911.43             | 64.78         | 862,480.92             | 0.45         | (133,430.51)            |
| <b>Total Consumer Staples</b>       |            | <b>\$15,406,169.85</b> |               | <b>\$18,460,605.15</b> | <b>9.66</b>  | <b>\$3,054,435.30</b>   |
| <b>Energy</b>                       |            |                        |               |                        |              |                         |
| MATADOR RESOURCES CO                | 195,247.00 | 4,929,637.54           | 16.44         | 3,209,860.68           | 1.68         | (1,719,776.86)          |
| WPX ENERGY INC                      | 214,363.00 | 3,137,991.72           | 10.76         | 2,306,545.88           | 1.21         | (831,445.84)            |
| <b>Total Energy</b>                 |            | <b>\$8,067,629.26</b>  |               | <b>\$5,516,406.56</b>  | <b>2.89</b>  | <b>\$(2,551,222.70)</b> |

## Portfolio Holdings

| Description                  | Amount     | Total Cost             | Current Price | Market Value           | % of Total  | Unrealized Gain/Loss  |
|------------------------------|------------|------------------------|---------------|------------------------|-------------|-----------------------|
| <b>Financials</b>            |            |                        |               |                        |             |                       |
| KEMPER CORP                  | 67,776.00  | 4,944,568.27           | 82.99         | 5,624,730.24           | 2.94        | 680,161.97            |
| POPULAR INC                  | 61,128.00  | 3,095,925.36           | 52.21         | 3,191,492.88           | 1.67        | 95,567.52             |
| ESSENT GROUP LTD             | 43,937.00  | 2,024,000.36           | 46.95         | 2,062,842.15           | 1.08        | 38,841.79             |
| MOELIS & CO - CLASS A        | 61,108.00  | 2,887,807.65           | 31.78         | 1,942,012.24           | 1.02        | (945,795.41)          |
| WESTERN ALLIANCE BANCORP     | 43,926.00  | 2,536,360.81           | 41.15         | 1,807,554.90           | 0.95        | (728,805.91)          |
| <b>Total Financials</b>      |            | <b>\$15,488,662.45</b> |               | <b>\$14,628,632.41</b> | <b>7.66</b> | <b>\$(860,030.04)</b> |
| <b>Health Care</b>           |            |                        |               |                        |             |                       |
| NOVOCURE LTD                 | 53,334.00  | 2,002,170.28           | 53.12         | 2,833,102.08           | 1.48        | 830,931.80            |
| BIOHAVEN PHARMACEUTICAL HOLD | 48,671.00  | 1,831,248.20           | 56.46         | 2,747,964.66           | 1.44        | 916,716.46            |
| NEOGENOMICS INC              | 101,188.00 | 1,290,147.00           | 21.71         | 2,196,791.48           | 1.15        | 906,644.48            |
| SAGE THERAPEUTICS INC        | 12,639.00  | 1,769,720.25           | 171.87        | 2,172,264.93           | 1.14        | 402,544.68            |
| INSULET CORP                 | 18,799.00  | 1,341,866.45           | 109.79        | 2,063,942.21           | 1.08        | 722,075.76            |
| ARRAY BIOPHARMA INC          | 75,779.00  | 817,539.54             | 26.42         | 2,002,081.18           | 1.05        | 1,184,541.64          |
| TELADOC HEALTH INC           | 34,304.00  | 725,404.58             | 58.12         | 1,993,748.48           | 1.04        | 1,268,343.90          |
| BLUEPRINT MEDICINES CORP     | 24,784.00  | 1,657,462.85           | 76.00         | 1,883,584.00           | 0.99        | 226,121.15            |
| GLOBAL BLOOD THERAPEUTICS IN | 29,802.00  | 1,286,312.43           | 60.78         | 1,811,365.56           | 0.95        | 525,053.13            |
| REPLIGEN CORP                | 25,054.00  | 915,522.01             | 69.47         | 1,740,501.38           | 0.91        | 824,979.37            |

## Portfolio Holdings

| Description                  | Amount     | Total Cost             | Current Price | Market Value           | % of Total   | Unrealized Gain/Loss  |
|------------------------------|------------|------------------------|---------------|------------------------|--------------|-----------------------|
| <b>Health Care</b>           |            |                        |               |                        |              |                       |
| UNIQUE NV                    | 29,154.00  | 919,645.02             | 59.31         | 1,729,123.74           | 0.90         | 809,478.72            |
| EXACT SCIENCES CORP          | 16,583.00  | 710,720.17             | 103.63        | 1,718,496.29           | 0.90         | 1,007,776.12          |
| NEVRO CORP                   | 27,741.00  | 1,162,333.45           | 59.11         | 1,639,770.51           | 0.86         | 477,437.06            |
| MYOKARDIA INC                | 34,850.00  | 2,017,508.02           | 46.58         | 1,623,313.00           | 0.85         | (394,195.02)          |
| KRYSTAL BIOTECH INC          | 49,237.00  | 1,143,702.21           | 31.42         | 1,547,026.54           | 0.81         | 403,324.33            |
| REATA PHARMACEUTICALS INC-A  | 17,958.00  | 1,648,406.37           | 85.27         | 1,531,278.66           | 0.80         | (117,127.71)          |
| GUARDANT HEALTH INC          | 19,660.00  | 1,378,471.78           | 76.88         | 1,511,460.80           | 0.79         | 132,989.02            |
| WRIGHT MEDICAL GROUP NV      | 45,811.00  | 1,455,991.44           | 30.72         | 1,407,313.92           | 0.74         | (48,677.52)           |
| SAREPTA THERAPEUTICS INC     | 11,969.00  | 1,365,351.39           | 113.85        | 1,362,670.65           | 0.71         | (2,680.74)            |
| IMMUNOMEDICS INC             | 102,662.00 | 1,612,982.56           | 13.07         | 1,341,792.34           | 0.70         | (271,190.22)          |
| VIKING THERAPEUTICS INC      | 174,115.00 | 1,612,302.25           | 7.69          | 1,338,944.35           | 0.70         | (273,357.90)          |
| TURNING POINT THERAPEUTICS I | 32,189.00  | 1,076,157.51           | 34.82         | 1,120,820.98           | 0.59         | 44,663.47             |
| INSMED INC                   | 36,949.00  | 954,936.79             | 24.21         | 894,535.29             | 0.47         | (60,401.50)           |
| VAPOTHERM INC                | 52,428.00  | 785,288.37             | 16.82         | 881,838.96             | 0.46         | 96,550.59             |
| GOSSAMER BIO INC             | 47,147.00  | 795,309.10             | 18.31         | 863,261.57             | 0.45         | 67,952.47             |
| SILK ROAD MEDICAL INC        | 13,973.00  | 555,751.72             | 42.66         | 596,088.18             | 0.31         | 40,336.46             |
| <b>Total Health Care</b>     |            | <b>\$32,832,251.74</b> |               | <b>\$42,553,081.74</b> | <b>22.27</b> | <b>\$9,720,830.00</b> |

## Portfolio Holdings

| Description                   | Amount    | Total Cost             | Current Price | Market Value           | % of Total  | Unrealized Gain/Loss |
|-------------------------------|-----------|------------------------|---------------|------------------------|-------------|----------------------|
| <b>Industrials</b>            |           |                        |               |                        |             |                      |
| SKYWEST INC                   | 79,502.00 | 4,168,808.90           | 58.72         | 4,668,357.44           | 2.44        | 499,548.54           |
| TIMKEN CO                     | 85,395.00 | 3,929,646.68           | 44.01         | 3,758,233.95           | 1.97        | (171,412.73)         |
| CHART INDUSTRIES INC          | 32,164.00 | 2,377,857.06           | 76.63         | 2,464,727.32           | 1.29        | 86,870.26            |
| HARSCO CORP                   | 94,425.00 | 2,303,256.61           | 25.00         | 2,360,625.00           | 1.24        | 57,368.39            |
| KORNIT DIGITAL LTD            | 35,369.00 | 977,566.15             | 28.37         | 1,003,418.53           | 0.53        | 25,852.38            |
| <b>Total Industrials</b>      |           | <b>\$13,757,135.40</b> |               | <b>\$14,255,362.24</b> | <b>7.46</b> | <b>\$498,226.84</b>  |
| <b>Information Technology</b> |           |                        |               |                        |             |                      |
| CACI INTERNATIONAL INC -CL A  | 29,081.00 | 5,215,645.68           | 203.52        | 5,918,565.12           | 3.10        | 702,919.44           |
| MONOLITHIC POWER SYSTEMS INC  | 35,857.00 | 4,141,258.82           | 116.45        | 4,175,547.65           | 2.19        | 34,288.83            |
| EVERBRIDGE INC                | 50,267.00 | 2,036,818.64           | 78.64         | 3,952,996.88           | 2.07        | 1,916,178.24         |
| UPLAND SOFTWARE INC           | 67,152.00 | 2,890,261.50           | 46.79         | 3,142,042.08           | 1.64        | 251,780.58           |
| RAPID7 INC                    | 57,279.00 | 1,764,312.79           | 52.25         | 2,992,827.75           | 1.57        | 1,228,514.96         |
| ADVANCED ENERGY INDUSTRIES    | 57,722.00 | 2,880,728.71           | 50.17         | 2,895,912.74           | 1.52        | 15,184.03            |
| FORESCOUT TECHNOLOGIES INC    | 68,364.00 | 2,089,096.11           | 32.12         | 2,195,851.68           | 1.15        | 106,755.57           |
| MANTECH INTERNATIONAL CORP-A  | 35,640.00 | 2,038,260.89           | 61.37         | 2,187,226.80           | 1.14        | 148,965.91           |
| HUBSPOT INC                   | 11,139.00 | 1,881,155.01           | 173.28        | 1,930,165.92           | 1.01        | 49,010.91            |
| AVALARA INC                   | 28,524.00 | 1,493,751.81           | 67.64         | 1,929,363.36           | 1.01        | 435,611.55           |
| PLURALSIGHT INC - A           | 58,708.00 | 1,937,645.36           | 31.86         | 1,870,436.88           | 0.98        | (67,208.48)          |

## Portfolio Holdings

| Description                         | Amount     | Total Cost             | Current Price | Market Value           | % of Total   | Unrealized Gain/Loss  |
|-------------------------------------|------------|------------------------|---------------|------------------------|--------------|-----------------------|
| <b>Information Technology</b>       |            |                        |               |                        |              |                       |
| ASPEN TECHNOLOGY INC                | 14,215.00  | 1,097,716.96           | 113.61        | 1,614,966.15           | 0.85         | 517,249.19            |
| WORKIVA INC                         | 21,474.00  | 666,956.67             | 55.64         | 1,194,813.36           | 0.63         | 527,856.69            |
| ALTERYX INC - CLASS A               | 13,333.00  | 804,068.48             | 86.86         | 1,158,104.38           | 0.61         | 354,035.90            |
| MKS INSTRUMENTS INC                 | 14,723.00  | 1,459,227.15           | 71.46         | 1,052,105.58           | 0.55         | (407,121.57)          |
| BLACKLINE INC                       | 20,079.00  | 976,862.04             | 51.41         | 1,032,261.39           | 0.54         | 55,399.35             |
| LOVESAC CO/THE                      | 27,543.00  | 1,128,728.70           | 36.05         | 992,925.15             | 0.52         | (135,803.55)          |
| LIVEPERSON INC                      | 35,262.00  | 1,049,781.28           | 27.83         | 981,341.46             | 0.51         | (68,439.82)           |
| NEW RELIC INC                       | 9,730.00   | 1,028,213.47           | 100.32        | 976,113.60             | 0.51         | (52,099.87)           |
| BOX INC - CLASS A                   | 50,004.00  | 992,169.10             | 18.49         | 924,573.96             | 0.48         | (67,595.14)           |
| ZSCALER INC                         | 12,834.00  | 578,139.78             | 68.63         | 880,797.42             | 0.46         | 302,657.64            |
| <b>Total Information Technology</b> |            | <b>\$38,150,798.95</b> |               | <b>\$43,998,939.31</b> | <b>23.03</b> | <b>\$5,848,140.36</b> |
| <b>Real Estate</b>                  |            |                        |               |                        |              |                       |
| AMERICOLD REALTY TRUST              | 165,266.00 | 4,767,088.29           | 31.30         | 5,172,825.80           | 2.71         | 405,737.51            |
| TERRENO REALTY CORP                 | 79,569.00  | 3,115,580.24           | 45.71         | 3,637,098.99           | 1.90         | 521,518.75            |
| INNOVATIVE INDUSTRIAL PROPER        | 32,362.00  | 1,333,912.32           | 84.03         | 2,719,378.86           | 1.42         | 1,385,466.54          |
| <b>Total Real Estate</b>            |            | <b>\$9,216,580.85</b>  |               | <b>\$11,529,303.65</b> | <b>6.03</b>  | <b>\$2,312,722.80</b> |

## Portfolio Holdings

| Description     | Amount | Total<br>Cost    | Current<br>Price | Market<br>Value  | % of<br>Total | Unrealized<br>Gain/Loss |
|-----------------|--------|------------------|------------------|------------------|---------------|-------------------------|
| Total Equity    |        | \$165,453,087.54 |                  | \$185,205,882.67 | 96.93         | \$19,752,795.13         |
| Total Portfolio |        | \$171,328,599.39 |                  | \$191,081,394.52 | 100.00        | \$19,752,795.13         |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|-------|--------------|
| <b>Buy</b>                   |             |            |             |           |       |              |
| IMMUNOMEDICS INC             | 452907108   | 5/1/2019   | 5/3/2019    | 6,281.00  | 15.80 | (99,508.63)  |
| BEYOND MEAT INC              | 08862E109   | 5/2/2019   | 5/6/2019    | 354.00    | 25.00 | (8,850.00)   |
| BEYOND MEAT INC              | 08862E109   | 5/2/2019   | 5/6/2019    | 347.00    | 25.00 | (8,675.00)   |
| CLARUS CORP                  | 18270P109   | 5/2/2019   | 5/6/2019    | 11,840.00 | 13.80 | (163,865.60) |
| STONERIDGE INC               | 86183P102   | 5/2/2019   | 5/6/2019    | 9,638.00  | 30.86 | (297,804.56) |
| STONERIDGE INC               | 86183P102   | 5/2/2019   | 5/6/2019    | 7,005.00  | 30.92 | (216,874.80) |
| GUARDANT HEALTH INC          | 40131M109   | 5/3/2019   | 5/7/2019    | 9,749.00  | 68.03 | (663,659.28) |
| GUARDANT HEALTH INC          | 40131M109   | 5/6/2019   | 5/8/2019    | 1,487.00  | 67.41 | (100,293.09) |
| LOVESAC CO/THE               | 54738L109   | 5/6/2019   | 5/8/2019    | 4,162.00  | 44.32 | (184,608.84) |
| LOVESAC CO/THE               | 54738L109   | 5/6/2019   | 5/8/2019    | 7,209.00  | 44.21 | (319,016.99) |
| REATA PHARMACEUTICALS INC-A  | 75615P103   | 5/6/2019   | 5/8/2019    | 1,616.00  | 84.85 | (137,182.56) |
| SILK ROAD MEDICAL INC        | 82710M100   | 5/6/2019   | 5/8/2019    | 5,803.00  | 39.48 | (229,343.84) |
| SILK ROAD MEDICAL INC        | 82710M100   | 5/6/2019   | 5/8/2019    | 2,500.00  | 40.17 | (100,512.50) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/6/2019   | 5/8/2019    | 5,108.00  | 33.28 | (170,189.88) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/6/2019   | 5/8/2019    | 2,500.00  | 34.00 | (85,093.75)  |
| UPLAND SOFTWARE INC          | 91544A109   | 5/6/2019   | 5/8/2019    | 8,397.00  | 45.92 | (385,951.31) |
| GUARDANT HEALTH INC          | 40131M109   | 5/7/2019   | 5/9/2019    | 3,632.00  | 68.02 | (247,195.37) |
| REATA PHARMACEUTICALS INC-A  | 75615P103   | 5/7/2019   | 5/9/2019    | 4,121.00  | 85.19 | (351,237.78) |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price  | Net Amount     |
|------------------------------|-------------|------------|-------------|-----------|--------|----------------|
| SILK ROAD MEDICAL INC        | 82710M100   | 5/7/2019   | 5/9/2019    | 1,751.00  | 39.77  | (69,714.14)    |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/7/2019   | 5/9/2019    | 2,471.00  | 34.00  | (84,110.37)    |
| HUBSPOT INC                  | 443573100   | 5/8/2019   | 5/10/2019   | 2,276.00  | 177.67 | (404,468.42)   |
| SILK ROAD MEDICAL INC        | 82710M100   | 5/8/2019   | 5/10/2019   | 739.00    | 39.50  | (29,220.06)    |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/8/2019   | 5/10/2019   | 2,471.00  | 34.28  | (84,804.72)    |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/8/2019   | 5/10/2019   | 4,275.00  | 33.90  | (145,103.76)   |
| ETSY INC                     | 29786A106   | 5/9/2019   | 5/13/2019   | 9,837.00  | 62.52  | (615,378.13)   |
| SILK ROAD MEDICAL INC        | 82710M100   | 5/9/2019   | 5/13/2019   | 3,180.00  | 39.88  | (126,961.18)   |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/9/2019   | 5/13/2019   | 668.00    | 33.64  | (22,498.37)    |
| UPLAND SOFTWARE INC          | 91544A109   | 5/9/2019   | 5/13/2019   | 5,013.00  | 42.00  | (210,546.00)   |
| UPLAND SOFTWARE INC          | 91544A109   | 5/9/2019   | 5/13/2019   | 18,160.00 | 44.67  | (811,913.62)   |
| BOX INC - CLASS A            | 10316T104   | 5/10/2019  | 5/14/2019   | 29,679.00 | 19.94  | (592,998.29)   |
| NEW RELIC INC                | 64829B100   | 5/10/2019  | 5/14/2019   | 9,344.00  | 105.76 | (988,550.35)   |
| QUINSTREET INC               | 74874Q100   | 5/10/2019  | 5/14/2019   | 10,532.00 | 15.11  | (159,539.79)   |
| AMERICOLD REALTY TRUST       | 03064D108   | 5/13/2019  | 5/15/2019   | 11,388.00 | 30.35  | (345,796.62)   |
| AMERICOLD REALTY TRUST       | 03064D108   | 5/13/2019  | 5/15/2019   | 49,150.00 | 30.33  | (1,492,734.65) |
| ESSENT GROUP LTD             | G3198U102   | 5/13/2019  | 5/15/2019   | 28,237.00 | 45.66  | (1,290,549.50) |
| QUINSTREET INC               | 74874Q100   | 5/13/2019  | 5/15/2019   | 1,103.00  | 14.89  | (16,465.36)    |
| AMERICOLD REALTY TRUST       | 03064D108   | 5/14/2019  | 5/16/2019   | 11,882.00 | 30.63  | (364,460.15)   |
| ESSENT GROUP LTD             | G3198U102   | 5/14/2019  | 5/16/2019   | 13,894.00 | 46.68  | (649,097.11)   |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price  | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|--------|--------------|
| LOVESAC CO/THE               | 54738L109   | 5/14/2019  | 5/16/2019   | 4,411.00  | 39.60  | (174,852.04) |
| LOVESAC CO/THE               | 54738L109   | 5/14/2019  | 5/16/2019   | 7,837.00  | 39.41  | (309,183.76) |
| QUINSTREET INC               | 74874Q100   | 5/14/2019  | 5/16/2019   | 5,321.00  | 15.17  | (80,909.53)  |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/14/2019  | 5/16/2019   | 5,660.00  | 30.22  | (171,263.11) |
| AMERICOLD REALTY TRUST       | 03064D108   | 5/15/2019  | 5/17/2019   | 11,480.00 | 30.99  | (356,171.59) |
| AVALARA INC                  | 05338G106   | 5/15/2019  | 5/17/2019   | 4,149.00  | 69.08  | (286,762.28) |
| ESSENT GROUP LTD             | G3198U102   | 5/15/2019  | 5/17/2019   | 1,806.00  | 46.67  | (84,353.75)  |
| FRONTDOOR INC                | 35905A109   | 5/15/2019  | 5/17/2019   | 6,489.00  | 40.30  | (261,768.86) |
| GUARDANT HEALTH INC          | 40131M109   | 5/15/2019  | 5/17/2019   | 2,551.00  | 76.20  | (194,495.89) |
| GUARDANT HEALTH INC          | 40131M109   | 5/15/2019  | 5/17/2019   | 614.00    | 75.68  | (46,489.32)  |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/15/2019  | 5/17/2019   | 6,391.00  | 28.01  | (179,289.92) |
| NEW RELIC INC                | 64829B100   | 5/15/2019  | 5/17/2019   | 386.00    | 102.71 | (39,663.12)  |
| QUINSTREET INC               | 74874Q100   | 5/15/2019  | 5/17/2019   | 12,760.00 | 15.77  | (201,768.78) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/15/2019  | 5/17/2019   | 450.00    | 30.34  | (13,670.10)  |
| WRIGHT MEDICAL GROUP NV      | N96617118   | 5/15/2019  | 5/17/2019   | 8,955.00  | 32.36  | (290,174.24) |
| WRIGHT MEDICAL GROUP NV      | N96617118   | 5/15/2019  | 5/17/2019   | 6,856.00  | 32.52  | (223,231.36) |
| AMERICOLD REALTY TRUST       | 03064D108   | 5/16/2019  | 5/20/2019   | 11,480.00 | 31.17  | (358,309.17) |
| AVALARA INC                  | 05338G106   | 5/16/2019  | 5/20/2019   | 3,969.00  | 71.27  | (283,040.11) |
| CHEGG INC                    | 163092109   | 5/16/2019  | 5/20/2019   | 9,667.00  | 37.25  | (360,438.93) |
| FRONTDOOR INC                | 35905A109   | 5/16/2019  | 5/20/2019   | 8,531.00  | 41.36  | (353,183.40) |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|-------|--------------|
| FRONTDOOR INC                | 35905A109   | 5/16/2019  | 5/20/2019   | 5,078.00  | 41.83 | (212,590.47) |
| GUARDANT HEALTH INC          | 40131M109   | 5/16/2019  | 5/20/2019   | 1,627.00  | 77.61 | (126,338.83) |
| KEMPER CORP                  | 488401100   | 5/16/2019  | 5/20/2019   | 788.00    | 88.39 | (69,681.34)  |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/16/2019  | 5/20/2019   | 4,802.00  | 27.88 | (134,064.16) |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/16/2019  | 5/20/2019   | 4,967.00  | 28.00 | (139,274.68) |
| QUINSTREET INC               | 74874Q100   | 5/16/2019  | 5/20/2019   | 4,158.00  | 15.75 | (65,654.82)  |
| QUINSTREET INC               | 74874Q100   | 5/16/2019  | 5/20/2019   | 7,897.00  | 15.71 | (124,377.75) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/16/2019  | 5/20/2019   | 2,830.00  | 32.49 | (92,056.50)  |
| AVALARA INC                  | 05338G106   | 5/17/2019  | 5/21/2019   | 3,308.00  | 72.07 | (238,555.43) |
| CHEGG INC                    | 163092109   | 5/17/2019  | 5/21/2019   | 3,465.00  | 37.46 | (129,952.75) |
| FASTLY INC - CLASS A         | 31188V100   | 5/17/2019  | 5/21/2019   | 439.00    | 16.00 | (7,024.00)   |
| FRONTDOOR INC                | 35905A109   | 5/17/2019  | 5/21/2019   | 7,338.00  | 41.99 | (308,428.61) |
| FRONTDOOR INC                | 35905A109   | 5/17/2019  | 5/21/2019   | 4,589.00  | 42.33 | (194,435.93) |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/17/2019  | 5/21/2019   | 10,905.00 | 27.45 | (299,728.29) |
| QUINSTREET INC               | 74874Q100   | 5/17/2019  | 5/21/2019   | 4,039.00  | 15.74 | (63,754.40)  |
| CHEGG INC                    | 163092109   | 5/20/2019  | 5/22/2019   | 4,733.00  | 36.40 | (172,454.43) |
| FRONTDOOR INC                | 35905A109   | 5/20/2019  | 5/22/2019   | 3,755.00  | 42.57 | (159,991.54) |
| FRONTDOOR INC                | 35905A109   | 5/20/2019  | 5/22/2019   | 3,879.00  | 42.74 | (165,943.62) |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/20/2019  | 5/22/2019   | 4,523.00  | 27.03 | (122,419.97) |
| QUINSTREET INC               | 74874Q100   | 5/20/2019  | 5/22/2019   | 867.00    | 16.05 | (13,950.03)  |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|-------|--------------|
| QUINSTREET INC               | 74874Q100   | 5/20/2019  | 5/22/2019   | 4,008.00  | 16.03 | (64,388.52)  |
| FRONTDOOR INC                | 35905A109   | 5/21/2019  | 5/23/2019   | 9,680.00  | 41.65 | (403,527.26) |
| KORNIT DIGITAL LTD           | M6372Q113   | 5/21/2019  | 5/23/2019   | 3,781.00  | 27.15 | (102,789.13) |
| QUINSTREET INC               | 74874Q100   | 5/21/2019  | 5/23/2019   | 3,453.00  | 16.20 | (56,091.57)  |
| QUINSTREET INC               | 74874Q100   | 5/21/2019  | 5/23/2019   | 5,201.00  | 16.25 | (84,724.29)  |
| KEMPER CORP                  | 488401100   | 5/22/2019  | 5/24/2019   | 709.00    | 87.86 | (62,322.45)  |
| LOVESAC CO/THE               | 54738L109   | 5/22/2019  | 5/24/2019   | 2,137.00  | 36.00 | (76,932.00)  |
| QUINSTREET INC               | 74874Q100   | 5/22/2019  | 5/24/2019   | 7,372.00  | 16.07 | (118,728.27) |
| FRONTDOOR INC                | 35905A109   | 5/23/2019  | 5/28/2019   | 1,513.00  | 40.83 | (61,833.59)  |
| KEMPER CORP                  | 488401100   | 5/23/2019  | 5/28/2019   | 5,292.00  | 86.02 | (455,406.24) |
| LOVESAC CO/THE               | 54738L109   | 5/23/2019  | 5/28/2019   | 1,787.00  | 35.85 | (64,135.07)  |
| CHART INDUSTRIES INC         | 16115Q308   | 5/24/2019  | 5/29/2019   | 1,571.00  | 75.38 | (118,481.68) |
| FRONTDOOR INC                | 35905A109   | 5/24/2019  | 5/29/2019   | 1,615.00  | 41.16 | (66,532.67)  |
| BOX INC - CLASS A            | 10316T104   | 5/28/2019  | 5/30/2019   | 20,325.00 | 19.60 | (399,170.81) |
| CARDLYTICS INC               | 14161W105   | 5/28/2019  | 5/30/2019   | 12,522.00 | 22.92 | (287,491.35) |
| PLURALSIGHT INC - A          | 72941B106   | 5/28/2019  | 5/30/2019   | 4,554.00  | 33.66 | (153,489.84) |
| PLURALSIGHT INC - A          | 72941B106   | 5/28/2019  | 5/30/2019   | 8,618.00  | 33.60 | (289,925.03) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/28/2019  | 5/30/2019   | 386.00    | 39.64 | (15,317.41)  |
| CARDLYTICS INC               | 14161W105   | 5/29/2019  | 5/31/2019   | 13,450.00 | 23.04 | (310,447.52) |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/29/2019  | 5/31/2019   | 784.00    | 39.98 | (31,379.44)  |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount               |
|------------------------------|-------------|------------|-------------|----------|-------|--------------------------|
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/30/2019  | 6/3/2019    | 1,166.00 | 37.84 | (44,170.88)              |
| PAPA JOHN'S INTL INC         | 698813102   | 5/31/2019  | 6/4/2019    | 3,418.00 | 48.28 | (165,149.22)             |
| PAPA JOHN'S INTL INC         | 698813102   | 5/31/2019  | 6/4/2019    | 3,596.00 | 48.35 | (174,016.19)             |
| TURNING POINT THERAPEUTICS I | 90041T108   | 5/31/2019  | 6/4/2019    | 3,420.00 | 34.02 | (116,499.22)             |
| <b>Total Buy</b>             |             |            |             |          |       | <b>\$(23,107,420.83)</b> |

## Sell

|                       |           |          |          |             |        |              |
|-----------------------|-----------|----------|----------|-------------|--------|--------------|
| LIVERAMP HOLDINGS INC | 53815P108 | 5/1/2019 | 5/3/2019 | (3,037.00)  | 58.32  | 177,002.41   |
| RADWARE LTD           | M81873107 | 5/1/2019 | 5/3/2019 | (45,454.00) | 24.91  | 1,130,558.44 |
| RADWARE LTD           | M81873107 | 5/1/2019 | 5/3/2019 | (24,795.00) | 24.98  | 618,364.55   |
| BEYOND MEAT INC       | 08862E109 | 5/2/2019 | 5/6/2019 | (701.00)    | 46.00  | 32,217.29    |
| ETSY INC              | 29786A106 | 5/2/2019 | 5/6/2019 | (6,457.00)  | 67.47  | 435,362.60   |
| RAPID7 INC            | 753422104 | 5/2/2019 | 5/6/2019 | (2,069.00)  | 51.89  | 107,265.08   |
| RAPID7 INC            | 753422104 | 5/2/2019 | 5/6/2019 | (7,972.00)  | 52.04  | 414,526.64   |
| WENDY'S CO/THE        | 95058W100 | 5/2/2019 | 5/6/2019 | (9,961.00)  | 18.42  | 183,079.38   |
| WENDY'S CO/THE        | 95058W100 | 5/2/2019 | 5/6/2019 | (20,526.00) | 18.44  | 377,674.67   |
| ZUORA INC - CLASS A   | 98983V106 | 5/2/2019 | 5/6/2019 | (60,856.00) | 21.41  | 1,300,423.15 |
| EPAM SYSTEMS INC      | 29414B104 | 5/3/2019 | 5/7/2019 | (2,362.00)  | 175.85 | 415,257.45   |
| ZUORA INC - CLASS A   | 98983V106 | 5/3/2019 | 5/7/2019 | (44,465.00) | 21.92  | 972,994.08   |
| EPAM SYSTEMS INC      | 29414B104 | 5/7/2019 | 5/9/2019 | (3,349.00)  | 170.77 | 571,758.91   |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity     | Price  | Net Amount   |
|------------------------------|-------------|------------|-------------|--------------|--------|--------------|
| THERAPEUTICSMD INC           | 88338N107   | 5/7/2019   | 5/9/2019    | (105,262.00) | 3.91   | 409,460.66   |
| AVALARA INC                  | 05338G106   | 5/8/2019   | 5/10/2019   | (1,635.00)   | 72.62  | 118,666.98   |
| THERAPEUTICSMD INC           | 88338N107   | 5/8/2019   | 5/10/2019   | (19,043.00)  | 3.67   | 69,537.87    |
| HARSCO CORP                  | 415864107   | 5/9/2019   | 5/13/2019   | (43,214.00)  | 24.03  | 1,036,466.30 |
| HARSCO CORP                  | 415864107   | 5/9/2019   | 5/13/2019   | (50,206.00)  | 24.08  | 1,207,032.64 |
| THERAPEUTICSMD INC           | 88338N107   | 5/9/2019   | 5/13/2019   | (66,669.00)  | 3.54   | 234,516.66   |
| KENNAME TAL INC              | 489170100   | 5/10/2019  | 5/14/2019   | (62,213.00)  | 35.63  | 2,214,170.77 |
| THERAPEUTICSMD INC           | 88338N107   | 5/10/2019  | 5/14/2019   | (8,981.00)   | 3.49   | 31,118.52    |
| GRAND CANYON EDUCATION INC   | 38526M106   | 5/13/2019  | 5/15/2019   | (5,517.00)   | 115.84 | 638,850.40   |
| WESTERN ALLIANCE BANCORP     | 957638109   | 5/13/2019  | 5/15/2019   | (11,153.00)  | 45.17  | 503,303.27   |
| GRAND CANYON EDUCATION INC   | 38526M106   | 5/14/2019  | 5/16/2019   | (2,731.00)   | 115.00 | 313,936.42   |
| THERAPEUTICSMD INC           | 88338N107   | 5/14/2019  | 5/16/2019   | (7,010.00)   | 3.30   | 22,992.32    |
| THERAPEUTICSMD INC           | 88338N107   | 5/14/2019  | 5/16/2019   | (6,716.00)   | 3.31   | 22,109.28    |
| WESTERN ALLIANCE BANCORP     | 957638109   | 5/14/2019  | 5/16/2019   | (32,635.00)  | 45.27  | 1,476,021.10 |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/15/2019  | 5/17/2019   | (4,628.00)   | 50.48  | 233,413.89   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/15/2019  | 5/17/2019   | (3,148.00)   | 50.24  | 158,037.35   |
| THERAPEUTICSMD INC           | 88338N107   | 5/15/2019  | 5/17/2019   | (3,280.00)   | 3.33   | 10,860.83    |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/16/2019  | 5/20/2019   | (8,479.00)   | 18.55  | 156,970.16   |
| GRAND CANYON EDUCATION INC   | 38526M106   | 5/16/2019  | 5/20/2019   | (1,920.00)   | 115.67 | 222,002.12   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/16/2019  | 5/20/2019   | (7,353.00)   | 51.11  | 375,531.25   |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity    | Price  | Net Amount             |
|------------------------------|-------------|------------|-------------|-------------|--------|------------------------|
| THERAPEUTICSMD INC           | 88338N107   | 5/16/2019  | 5/20/2019   | (11,048.00) | 3.40   | 37,316.05              |
| VIRTUSA CORP                 | 92827P102   | 5/16/2019  | 5/20/2019   | (42,442.00) | 43.78  | 1,857,380.49           |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/17/2019  | 5/21/2019   | (6,879.00)  | 17.88  | 122,736.01             |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/17/2019  | 5/21/2019   | (2,812.00)  | 17.90  | 50,221.28              |
| FASTLY INC - CLASS A         | 31188V100   | 5/17/2019  | 5/21/2019   | (439.00)    | 23.15  | 10,145.52              |
| GRAND CANYON EDUCATION INC   | 38526M106   | 5/17/2019  | 5/21/2019   | (3,390.00)  | 114.43 | 387,858.82             |
| GRAND CANYON EDUCATION INC   | 38526M106   | 5/17/2019  | 5/21/2019   | (7,652.00)  | 114.84 | 878,457.43             |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/17/2019  | 5/21/2019   | (1,853.00)  | 51.02  | 94,463.05              |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/20/2019  | 5/22/2019   | (2,247.00)  | 16.67  | 37,370.87              |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/20/2019  | 5/22/2019   | (385.00)    | 49.75  | 19,137.95              |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/21/2019  | 5/23/2019   | (4,979.00)  | 16.91  | 83,993.99              |
| CLOVIS ONCOLOGY INC          | 189464100   | 5/21/2019  | 5/23/2019   | (15,192.00) | 17.25  | 261,517.25             |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/21/2019  | 5/23/2019   | (6,067.00)  | 49.91  | 302,551.38             |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100   | 5/22/2019  | 5/24/2019   | (2,046.00)  | 49.91  | 102,040.71             |
| LIVEPERSON INC               | 538146101   | 5/31/2019  | 6/4/2019    | (31,638.00) | 27.63  | 872,769.92             |
| <b>Total Sell</b>            |             |            |             |             |        | <b>\$21,309,444.16</b> |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|-------------------------------|
| <b>Purchases</b>             |           |            |          |            |                      |                  |                               |
| <b>EQUITY</b>                |           |            |          |            |                      |                  |                               |
| IMMUNOMEDICS INC             | 452907108 | 05/01/2019 | 6,281    | 99,257.39  | 0.040                | 251.24           | COWEN AND CO.                 |
| BEYOND MEAT INC              | 08862E109 | 05/02/2019 | 347      | 8,675.00   | 0.000                | 0.00             | J.P. MORGAN                   |
| BEYOND MEAT INC              | 08862E109 | 05/02/2019 | 354      | 8,850.00   | 0.000                | 0.00             | William Blair & Company LLC   |
| CLARUS CORP                  | 18270P109 | 05/02/2019 | 11,840   | 163,392.00 | 0.040                | 473.60           | STIFEL NICOLAUS               |
| STONERIDGE INC               | 86183P102 | 05/02/2019 | 7,005    | 216,594.60 | 0.040                | 280.20           | Liquidnet                     |
| STONERIDGE INC               | 86183P102 | 05/02/2019 | 9,638    | 297,419.04 | 0.040                | 385.52           | STEPHENS, INC.                |
| GUARDANT HEALTH INC          | 40131M109 | 05/03/2019 | 9,749    | 663,269.32 | 0.040                | 389.96           | MORGAN STANLEY                |
| GUARDANT HEALTH INC          | 40131M109 | 05/06/2019 | 1,487    | 100,233.61 | 0.040                | 59.48            | MORGAN STANLEY                |
| LOVESAC CO/THE               | 54738L109 | 05/06/2019 | 4,162    | 184,442.36 | 0.040                | 166.48           | Liquidnet                     |
| LOVESAC CO/THE               | 54738L109 | 05/06/2019 | 7,209    | 318,728.63 | 0.040                | 288.36           | Canaccord Genuity             |
| REATA PHARMACEUTICALS INC-A  | 75615P103 | 05/06/2019 | 1,616    | 137,117.92 | 0.040                | 64.64            | CITIGROUP GLOBAL MARKETS INC. |
| SILK ROAD MEDICAL INC        | 82710M100 | 05/06/2019 | 2,500    | 100,412.50 | 0.040                | 100.00           | Liquidnet                     |
| SILK ROAD MEDICAL INC        | 82710M100 | 05/06/2019 | 5,803    | 229,111.72 | 0.040                | 232.12           | MORGAN STANLEY                |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/06/2019 | 2,500    | 84,993.75  | 0.040                | 100.00           | Wells Fargo                   |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/06/2019 | 5,108    | 169,985.56 | 0.040                | 204.32           | Leerink Swann                 |
| UPLAND SOFTWARE INC          | 91544A109 | 05/06/2019 | 8,397    | 385,615.43 | 0.040                | 335.88           | NEEDHAM AND CO.               |
| GUARDANT HEALTH INC          | 40131M109 | 05/07/2019 | 3,632    | 247,050.09 | 0.040                | 145.28           | MORGAN STANLEY                |
| REATA PHARMACEUTICALS INC-A  | 75615P103 | 05/07/2019 | 4,121    | 351,072.94 | 0.040                | 164.84           | CITIGROUP GLOBAL MARKETS INC. |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal    | Commission Per Share | Total Commission | Brokerage Firm                     |
|------------------------------|-----------|------------|----------|--------------|----------------------|------------------|------------------------------------|
| SILK ROAD MEDICAL INC        | 82710M100 | 05/07/2019 | 1,751    | 69,644.10    | 0.040                | 70.04            | MORGAN STANLEY                     |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/07/2019 | 2,471    | 84,011.53    | 0.040                | 98.84            | Liquidnet                          |
| HUBSPOT INC                  | 443573100 | 05/08/2019 | 2,276    | 404,377.38   | 0.040                | 91.04            | ISI Group                          |
| SILK ROAD MEDICAL INC        | 82710M100 | 05/08/2019 | 739      | 29,190.50    | 0.040                | 29.56            | MORGAN STANLEY                     |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/08/2019 | 2,471    | 84,705.88    | 0.040                | 98.84            | Liquidnet                          |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/08/2019 | 4,275    | 144,932.76   | 0.040                | 171.00           | Wells Fargo                        |
| ETSY INC                     | 29786A106 | 05/09/2019 | 9,837    | 614,984.65   | 0.040                | 393.48           | Pacific Crest                      |
| SILK ROAD MEDICAL INC        | 82710M100 | 05/09/2019 | 3,180    | 126,833.98   | 0.040                | 127.20           | MORGAN STANLEY                     |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/09/2019 | 668      | 22,471.65    | 0.040                | 26.72            | Wells Fargo                        |
| UPLAND SOFTWARE INC          | 91544A109 | 05/09/2019 | 5,013    | 210,546.00   | 0.000                | 0.00             | CREDIT SUISSE SECURITIES           |
| UPLAND SOFTWARE INC          | 91544A109 | 05/09/2019 | 18,160   | 811,187.22   | 0.040                | 726.40           | NEEDHAM AND CO.                    |
| BOX INC - CLASS A            | 10316T104 | 05/10/2019 | 29,679   | 591,811.13   | 0.040                | 1,187.16         | STEPHENS, INC.                     |
| NEW RELIC INC                | 64829B100 | 05/10/2019 | 9,344    | 988,176.59   | 0.040                | 373.76           | William Blair & Company LLC        |
| QUINSTREET INC               | 74874Q100 | 05/10/2019 | 10,532   | 159,118.51   | 0.040                | 421.28           | William Blair & Company LLC        |
| AMERICOLD REALTY TRUST       | 03064D108 | 05/13/2019 | 11,388   | 345,625.80   | 0.015                | 170.82           | Liquidnet                          |
| AMERICOLD REALTY TRUST       | 03064D108 | 05/13/2019 | 49,150   | 1,490,768.65 | 0.040                | 1,966.00         | RAYMOND JAMES AND ASSOCIATES, INC. |
| ESSENT GROUP LTD             | G3198U102 | 05/13/2019 | 28,237   | 1,289,420.02 | 0.040                | 1,129.48         | Compass Capital                    |
| QUINSTREET INC               | 74874Q100 | 05/13/2019 | 1,103    | 16,421.24    | 0.040                | 44.12            | William Blair & Company LLC        |
| AMERICOLD REALTY TRUST       | 03064D108 | 05/14/2019 | 11,882   | 363,984.87   | 0.040                | 475.28           | RAYMOND JAMES AND ASSOCIATES, INC. |
| ESSENT GROUP LTD             | G3198U102 | 05/14/2019 | 13,894   | 648,541.35   | 0.040                | 555.76           | Compass Capital                    |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                     |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|------------------------------------|
| LOVESAC CO/THE               | 54738L109 | 05/14/2019 | 4,411    | 174,675.60 | 0.040                | 176.44           | Liquidnet                          |
| LOVESAC CO/THE               | 54738L109 | 05/14/2019 | 7,837    | 308,870.28 | 0.040                | 313.48           | Canaccord Genuity                  |
| QUINSTREET INC               | 74874Q100 | 05/14/2019 | 5,321    | 80,696.69  | 0.040                | 212.84           | William Blair & Company LLC        |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/14/2019 | 5,660    | 171,036.71 | 0.040                | 226.40           | Wells Fargo                        |
| AMERICOLD REALTY TRUST       | 03064D108 | 05/15/2019 | 11,480   | 355,712.39 | 0.040                | 459.20           | RAYMOND JAMES AND ASSOCIATES; INC. |
| AVALARA INC                  | 05338G106 | 05/15/2019 | 4,149    | 286,596.32 | 0.040                | 165.96           | Pacific Crest                      |
| ESSENT GROUP LTD             | G3198U102 | 05/15/2019 | 1,806    | 84,281.51  | 0.040                | 72.24            | Compass Capital                    |
| FRONTDOOR INC                | 35905A109 | 05/15/2019 | 6,489    | 261,509.30 | 0.040                | 259.56           | Compass Capital                    |
| GUARDANT HEALTH INC          | 40131M109 | 05/15/2019 | 614      | 46,464.76  | 0.040                | 24.56            | COWEN AND CO.                      |
| GUARDANT HEALTH INC          | 40131M109 | 05/15/2019 | 2,551    | 194,393.85 | 0.040                | 102.04           | Liquidnet                          |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/15/2019 | 6,391    | 179,034.28 | 0.040                | 255.64           | William Blair & Company LLC        |
| NEW RELIC INC                | 64829B100 | 05/15/2019 | 386      | 39,647.68  | 0.040                | 15.44            | Pacific Crest                      |
| QUINSTREET INC               | 74874Q100 | 05/15/2019 | 12,760   | 201,258.38 | 0.040                | 510.40           | William Blair & Company LLC        |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/15/2019 | 450      | 13,652.10  | 0.040                | 18.00            | Wells Fargo                        |
| WRIGHT MEDICAL GROUP NV      | N96617118 | 05/15/2019 | 6,856    | 222,957.12 | 0.040                | 274.24           | Liquidnet                          |
| WRIGHT MEDICAL GROUP NV      | N96617118 | 05/15/2019 | 8,955    | 289,816.04 | 0.040                | 358.20           | Wells Fargo                        |
| AMERICOLD REALTY TRUST       | 03064D108 | 05/16/2019 | 11,480   | 357,849.97 | 0.040                | 459.20           | RAYMOND JAMES AND ASSOCIATES; INC. |
| AVALARA INC                  | 05338G106 | 05/16/2019 | 3,969    | 282,881.35 | 0.040                | 158.76           | Pacific Crest                      |
| CHEGG INC                    | 163092109 | 05/16/2019 | 9,667    | 360,052.25 | 0.040                | 386.68           | JEFFERIES LLC                      |
| FRONTDOOR INC                | 35905A109 | 05/16/2019 | 5,078    | 212,387.35 | 0.040                | 203.12           | Liquidnet                          |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                     |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|------------------------------------|
| FRONTDOOR INC                | 35905A109 | 05/16/2019 | 8,531    | 352,842.16 | 0.040                | 341.24           | Compass Capital                    |
| GUARDANT HEALTH INC          | 40131M109 | 05/16/2019 | 1,627    | 126,273.75 | 0.040                | 65.08            | COWEN AND CO.                      |
| KEMPER CORP                  | 488401100 | 05/16/2019 | 788      | 69,649.82  | 0.040                | 31.52            | William Blair & Company LLC        |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/16/2019 | 4,802    | 133,872.08 | 0.040                | 192.08           | William Blair & Company LLC        |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/16/2019 | 4,967    | 139,076.00 | 0.040                | 198.68           | Liquidnet                          |
| QUINSTREET INC               | 74874Q100 | 05/16/2019 | 4,158    | 65,488.50  | 0.040                | 166.32           | Liquidnet                          |
| QUINSTREET INC               | 74874Q100 | 05/16/2019 | 7,897    | 124,061.87 | 0.040                | 315.88           | William Blair & Company LLC        |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/16/2019 | 2,830    | 91,943.30  | 0.040                | 113.20           | Wells Fargo                        |
| AVALARA INC                  | 05338G106 | 05/17/2019 | 3,308    | 238,423.11 | 0.040                | 132.32           | Pacific Crest                      |
| CHEGG INC                    | 163092109 | 05/17/2019 | 3,465    | 129,814.15 | 0.040                | 138.60           | RAYMOND JAMES AND ASSOCIATES; INC. |
| FASTLY INC - CLASS A         | 31188V100 | 05/17/2019 | 439      | 7,024.00   | 0.000                | 0.00             | CITIGROUP GLOBAL MARKETS INC.      |
| FRONTDOOR INC                | 35905A109 | 05/17/2019 | 4,589    | 194,252.37 | 0.040                | 183.56           | Liquidnet                          |
| FRONTDOOR INC                | 35905A109 | 05/17/2019 | 7,338    | 308,135.09 | 0.040                | 293.52           | Compass Capital                    |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/17/2019 | 10,905   | 299,292.09 | 0.040                | 436.20           | William Blair & Company LLC        |
| QUINSTREET INC               | 74874Q100 | 05/17/2019 | 4,039    | 63,592.84  | 0.040                | 161.56           | William Blair & Company LLC        |
| CHEGG INC                    | 163092109 | 05/20/2019 | 4,733    | 172,265.11 | 0.040                | 189.32           | RAYMOND JAMES AND ASSOCIATES; INC. |
| FRONTDOOR INC                | 35905A109 | 05/20/2019 | 3,755    | 159,841.34 | 0.040                | 150.20           | Compass Capital                    |
| FRONTDOOR INC                | 35905A109 | 05/20/2019 | 3,879    | 165,788.46 | 0.040                | 155.16           | Liquidnet                          |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/20/2019 | 4,523    | 122,239.05 | 0.040                | 180.92           | William Blair & Company LLC        |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm              |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|-----------------------------|
| QUINSTREET INC               | 74874Q100 | 05/20/2019 | 867      | 13,915.35  | 0.040                | 34.68            | William Blair & Company LLC |
| QUINSTREET INC               | 74874Q100 | 05/20/2019 | 4,008    | 64,228.20  | 0.040                | 160.32           | Liquidnet                   |
| FRONTDOOR INC                | 35905A109 | 05/21/2019 | 9,680    | 403,140.06 | 0.040                | 387.20           | Compass Capital             |
| KORNIT DIGITAL LTD           | M6372Q113 | 05/21/2019 | 3,781    | 102,637.89 | 0.040                | 151.24           | William Blair & Company LLC |
| QUINSTREET INC               | 74874Q100 | 05/21/2019 | 3,453    | 55,953.45  | 0.040                | 138.12           | William Blair & Company LLC |
| QUINSTREET INC               | 74874Q100 | 05/21/2019 | 5,201    | 84,516.25  | 0.040                | 208.04           | Liquidnet                   |
| KEMPER CORP                  | 488401100 | 05/22/2019 | 709      | 62,294.09  | 0.040                | 28.36            | William Blair & Company LLC |
| LOVESAC CO/THE               | 54738L109 | 05/22/2019 | 2,137    | 76,932.00  | 0.000                | 0.00             | STIFEL NICOLAUS             |
| QUINSTREET INC               | 74874Q100 | 05/22/2019 | 7,372    | 118,433.39 | 0.040                | 294.88           | BMO CAPITAL MARKETS         |
| FRONTDOOR INC                | 35905A109 | 05/23/2019 | 1,513    | 61,773.07  | 0.040                | 60.52            | Compass Capital             |
| KEMPER CORP                  | 488401100 | 05/23/2019 | 5,292    | 455,194.56 | 0.040                | 211.68           | William Blair & Company LLC |
| LOVESAC CO/THE               | 54738L109 | 05/23/2019 | 1,787    | 64,063.59  | 0.040                | 71.48            | STIFEL NICOLAUS             |
| CHART INDUSTRIES INC         | 16115Q308 | 05/24/2019 | 1,571    | 118,418.84 | 0.040                | 62.84            | ISI Group                   |
| FRONTDOOR INC                | 35905A109 | 05/24/2019 | 1,615    | 66,468.07  | 0.040                | 64.60            | Compass Capital             |
| BOX INC - CLASS A            | 10316T104 | 05/28/2019 | 20,325   | 398,357.81 | 0.040                | 813.00           | Pacific Crest               |
| CARDLYTICS INC               | 14161W105 | 05/28/2019 | 12,522   | 286,990.47 | 0.040                | 500.88           | Pacific Crest               |
| PLURALSIGHT INC - A          | 72941B106 | 05/28/2019 | 4,554    | 153,307.68 | 0.040                | 182.16           | Liquidnet                   |
| PLURALSIGHT INC - A          | 72941B106 | 05/28/2019 | 8,618    | 289,580.31 | 0.040                | 344.72           | Suntrust Robinson Humphrey  |
| TURNING POINT THERAPEUTICS I | 90041T108 | 05/28/2019 | 386      | 15,301.97  | 0.040                | 15.44            | ITG Algo Desk               |
| CARDLYTICS INC               | 14161W105 | 05/29/2019 | 13,450   | 309,909.52 | 0.040                | 538.00           | Pacific Crest               |

## Commission Report

| Security Name                           | CUSIP     | Trade Date | Quantity | Principal              | Commission Per Share | Total Commission   | Brokerage Firm                |
|-----------------------------------------|-----------|------------|----------|------------------------|----------------------|--------------------|-------------------------------|
| TURNING POINT THERAPEUTICS I            | 90041T108 | 05/29/2019 | 784      | 31,348.08              | 0.040                | 31.36              | ITG Algo Desk                 |
| TURNING POINT THERAPEUTICS I            | 90041T108 | 05/30/2019 | 1,166    | 44,124.24              | 0.040                | 46.64              | ITG Algo Desk                 |
| PAPA JOHN'S INTL INC                    | 698813102 | 05/31/2019 | 3,418    | 165,012.50             | 0.040                | 136.72             | Liquidnet                     |
| PAPA JOHN'S INTL INC                    | 698813102 | 05/31/2019 | 3,596    | 173,872.35             | 0.040                | 143.84             | CITIGROUP GLOBAL MARKETS INC. |
| TURNING POINT THERAPEUTICS I            | 90041T108 | 05/31/2019 | 3,420    | 116,362.42             | 0.040                | 136.80             | ITG Algo Desk                 |
| <b>Total EQUITY</b>                     |           |            |          | <b>\$23,082,760.81</b> |                      | <b>\$24,659.98</b> |                               |
| <b>Average Commission Per EQUITY</b>    |           |            |          |                        |                      | <b>0.039</b>       |                               |
| <b>Total Purchases</b>                  |           |            |          | <b>\$23,082,760.81</b> |                      | <b>\$24,659.98</b> |                               |
| <b>Average Commission Per Purchases</b> |           |            |          |                        |                      | <b>0.039</b>       |                               |

## Sales

|                       |           |            |        |              |       |          |                             |
|-----------------------|-----------|------------|--------|--------------|-------|----------|-----------------------------|
| <b>EQUITY</b>         |           |            |        |              |       |          |                             |
| LIVERAMP HOLDINGS INC | 53815P108 | 05/01/2019 | 3,037  | 177,127.56   | 0.040 | 121.48   | UBS SECURITIES LLC          |
| RADWARE LTD           | M81873107 | 05/01/2019 | 45,454 | 1,132,400.05 | 0.040 | 1,818.16 | Dougherty & Company         |
| RADWARE LTD           | M81873107 | 05/01/2019 | 24,795 | 619,369.18   | 0.040 | 991.80   | Liquidnet                   |
| BEYOND MEAT INC       | 08862E109 | 05/02/2019 | 701    | 32,246.00    | 0.040 | 28.04    | William Blair & Company LLC |
| ETSY INC              | 29786A106 | 05/02/2019 | 6,457  | 435,629.90   | 0.040 | 258.28   | Wolfe Research              |
| RAPID7 INC            | 753422104 | 05/02/2019 | 7,972  | 414,854.11   | 0.040 | 318.88   | Pacific Crest               |
| RAPID7 INC            | 753422104 | 05/02/2019 | 2,069  | 107,350.07   | 0.040 | 82.76    | Liquidnet                   |
| WENDY'S CO/THE        | 95058W100 | 05/02/2019 | 20,526 | 378,503.55   | 0.040 | 821.04   | ISI Group                   |
| WENDY'S CO/THE        | 95058W100 | 05/02/2019 | 9,961  | 183,481.62   | 0.040 | 398.44   | Liquidnet                   |
| ZUORA INC - CLASS A   | 98983V106 | 05/02/2019 | 60,856 | 1,302,884.36 | 0.040 | 2,434.24 | Liquidnet                   |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal    | Commission Per Share | Total Commission | Brokerage Firm              |
|------------------------------|-----------|------------|----------|--------------|----------------------|------------------|-----------------------------|
| EPAM SYSTEMS INC             | 29414B104 | 05/03/2019 | 2,362    | 415,360.53   | 0.040                | 94.48            | RBC CAPITAL MARKETS, LLC    |
| ZUORA INC - CLASS A          | 98983V106 | 05/03/2019 | 44,465   | 974,792.86   | 0.040                | 1,778.60         | Liquidnet                   |
| EPAM SYSTEMS INC             | 29414B104 | 05/07/2019 | 3,349    | 571,904.71   | 0.040                | 133.96           | Wolfe Research              |
| THERAPEUTICSMD INC           | 88338N107 | 05/07/2019 | 105,262  | 411,574.42   | 0.020                | 2,105.24         | MORGAN STANLEY              |
| AVALARA INC                  | 05338G106 | 05/08/2019 | 1,635    | 118,734.84   | 0.040                | 65.40            | MORGAN STANLEY              |
| THERAPEUTICSMD INC           | 88338N107 | 05/08/2019 | 19,043   | 69,920.18    | 0.020                | 380.86           | MORGAN STANLEY              |
| HARSCO CORP                  | 415864107 | 05/09/2019 | 50,206   | 1,209,065.91 | 0.040                | 2,008.24         | UBS SECURITIES LLC          |
| HARSCO CORP                  | 415864107 | 05/09/2019 | 43,214   | 1,038,216.35 | 0.040                | 1,728.56         | Liquidnet                   |
| THERAPEUTICSMD INC           | 88338N107 | 05/09/2019 | 66,669   | 235,854.92   | 0.020                | 1,333.38         | MORGAN STANLEY              |
| KENNAMETAL INC               | 489170100 | 05/10/2019 | 62,213   | 2,216,705.18 | 0.040                | 2,488.52         | ISI Group                   |
| THERAPEUTICSMD INC           | 88338N107 | 05/10/2019 | 8,981    | 31,298.79    | 0.020                | 179.62           | MORGAN STANLEY              |
| GRAND CANYON EDUCATION INC   | 38526M106 | 05/13/2019 | 5,517    | 639,084.31   | 0.040                | 220.68           | ROBERT W. BAIRD & CO.       |
| WESTERN ALLIANCE BANCORP     | 957638109 | 05/13/2019 | 11,153   | 503,759.82   | 0.040                | 446.12           | Buckingham Research Group   |
| GRAND CANYON EDUCATION INC   | 38526M106 | 05/14/2019 | 2,731    | 314,052.16   | 0.040                | 109.24           | ROBERT W. BAIRD & CO.       |
| THERAPEUTICSMD INC           | 88338N107 | 05/14/2019 | 7,010    | 23,133.00    | 0.020                | 140.20           | Suntrust Robinson Humphrey  |
| THERAPEUTICSMD INC           | 88338N107 | 05/14/2019 | 6,716    | 22,244.06    | 0.020                | 134.32           | UBS SECURITIES LLC          |
| WESTERN ALLIANCE BANCORP     | 957638109 | 05/14/2019 | 32,635   | 1,477,357.08 | 0.040                | 1,305.40         | Buckingham Research Group   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/15/2019 | 4,628    | 233,603.85   | 0.040                | 185.12           | William Blair & Company LLC |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/15/2019 | 3,148    | 158,166.54   | 0.040                | 125.92           | Liquidnet                   |
| THERAPEUTICSMD INC           | 88338N107 | 05/15/2019 | 3,280    | 10,926.66    | 0.020                | 65.60            | UBS SECURITIES LLC          |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/16/2019 | 8,479    | 157,312.58   | 0.040                | 339.16           | WEDBUSH MORGAN SECURITIES   |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal    | Commission Per Share | Total Commission | Brokerage Firm              |
|------------------------------|-----------|------------|----------|--------------|----------------------|------------------|-----------------------------|
| GRAND CANYON EDUCATION INC   | 38526M106 | 05/16/2019 | 1,920    | 222,083.52   | 0.040                | 76.80            | ROBERT W. BAIRD & CO.       |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/16/2019 | 7,353    | 375,833.15   | 0.040                | 294.12           | William Blair & Company LLC |
| THERAPEUTICSMD INC           | 88338N107 | 05/16/2019 | 11,048   | 37,537.79    | 0.020                | 220.96           | UBS SECURITIES LLC          |
| VIRTUSA CORP                 | 92827P102 | 05/16/2019 | 42,442   | 1,858,267.80 | 0.020                | 848.84           | Academy Securities          |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/17/2019 | 6,879    | 123,013.72   | 0.040                | 275.16           | WEDBUSH MORGAN SECURITIES   |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/17/2019 | 2,812    | 50,334.80    | 0.040                | 112.48           | Liquidnet                   |
| FASTLY INC - CLASS A         | 31188V100 | 05/17/2019 | 439      | 10,163.29    | 0.040                | 17.56            | ITG Algo Desk               |
| GRAND CANYON EDUCATION INC   | 38526M106 | 05/17/2019 | 7,652    | 878,781.70   | 0.040                | 306.08           | ROBERT W. BAIRD & CO.       |
| GRAND CANYON EDUCATION INC   | 38526M106 | 05/17/2019 | 3,390    | 387,917.70   | 0.015                | 50.85            | Liquidnet                   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/17/2019 | 1,853    | 94,539.13    | 0.040                | 74.12            | William Blair & Company LLC |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/20/2019 | 2,247    | 37,461.53    | 0.040                | 89.88            | WEDBUSH MORGAN SECURITIES   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/20/2019 | 385      | 19,153.75    | 0.040                | 15.40            | William Blair & Company LLC |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/21/2019 | 15,192   | 262,130.36   | 0.040                | 607.68           | WEDBUSH MORGAN SECURITIES   |
| CLOVIS ONCOLOGY INC          | 189464100 | 05/21/2019 | 4,979    | 84,194.89    | 0.040                | 199.16           | Liquidnet                   |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/21/2019 | 6,067    | 302,800.33   | 0.040                | 242.68           | William Blair & Company LLC |
| TACTILE SYSTEMS TECHNOLOGY I | 87357P100 | 05/22/2019 | 2,046    | 102,124.66   | 0.040                | 81.84            | William Blair & Company LLC |
| LIVEPERSON INC               | 538146101 | 05/31/2019 | 31,638   | 874,053.53   | 0.040                | 1,265.52         | UBS SECURITIES LLC          |

## Commission Report

| Security Name                 | CUSIP | Trade Date | Quantity | Principal       | Commission Per Share | Total Commission | Brokerage Firm |
|-------------------------------|-------|------------|----------|-----------------|----------------------|------------------|----------------|
| Total EQUITY                  |       |            |          | \$21,337,306.82 |                      | \$27,420.87      |                |
| Average Commission Per EQUITY |       |            |          |                 |                      | 0.033            |                |
| Total Sales                   |       |            |          | \$21,337,306.82 |                      | \$27,420.87      |                |
| Average Commission Per Sales  |       |            |          |                 |                      | 0.033            |                |
| Total All Trades              |       |            |          | \$44,420,067.63 |                      | \$52,080.85      |                |
| Average Commission Per Trade  |       |            |          |                 |                      | 0.036            |                |

## Contributions and Withdrawals Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount            |
|-------------------------|-------------|------------|-------------|----------|-------|-----------------------|
| <b>Withdrawal</b>       |             |            |             |          |       |                       |
| U.S. DOLLARS            | USD         | 5/31/2019  | 5/31/2019   |          |       | (162,201.03)          |
| <b>Total Withdrawal</b> |             |            |             |          |       | <b>\$(162,201.03)</b> |

## Income and Expense Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount         |
|-------------------------|-------------|------------|-------------|----------|-------|--------------------|
| <b>Dividend</b>         |             |            |             |          |       |                    |
| CLARUS CORP             | 18270P109   | 5/2/2019   | 5/17/2019   |          |       | 3,830.28           |
| KEMPER CORP             | 488401100   | 5/10/2019  | 5/28/2019   |          |       | 15,246.75          |
| <b>Total Dividend</b>   |             |            |             |          |       | <b>\$19,077.03</b> |
| <b>Interest</b>         |             |            |             |          |       |                    |
| U.S. DOLLARS            | USD         | 4/30/2019  | 5/1/2019    |          |       | 13,159.08          |
| U.S. DOLLARS            | USD         | 5/31/2019  | 5/31/2019   |          |       | (0.11)             |
| <b>Total Interest</b>   |             |            |             |          |       | <b>\$13,158.97</b> |

# Contact Information

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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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