



NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending July 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.

Table of Contents

Summary Of Investment Performance.....	1
Selected Period Performance.....	2
Portfolio Holdings.....	3
Trade Report.....	9
Commission Report.....	15
Corporate Actions Report.....	21
Income and Expense Report.....	22
Contact Page.....	24

Summary of Investment Performance

July 01, 2019 to July 31, 2019

Beginning Market Value	206,866,793.01
Beginning Accrued Income	90,736.26
Beginning Portfolio Value	206,957,529.27
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	4,342,603.66
Interest and Dividends	163,207.50
Net Accrued Income	(72,278.95)
Ending Market Value	211,372,604.17
Ending Accrued Income	18,457.31
Ending Portfolio Value	211,391,061.48
Total Portfolio	2.14%
Total Net Of Fees	2.11%
CalPERS Blended	0.43%
Total Investment Return	\$4,433,532.21

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$211,391,061	2.14%	2.14%	5.55%	31.97%	5.53%	15.52%	12.07%
Total Portfolio Net of Fees	\$211,391,061	2.11%	2.11%	5.45%	31.69%	5.15%	15.08%	11.64%
CalPERS Blended		0.43%	0.43%	0.41%	20.83%	-0.42%	12.78%	12.69%

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	13,654,084.91	13,654,084.91	1.00	13,654,084.91	6.46	-
Total Cash		\$13,654,084.91		\$13,654,084.91	6.46	-
Equity						
Communication Services						
CARDLYTICS INC	48,228.00	1,233,201.61	28.40	1,369,675.20	0.65	136,473.59
QUINSTREET INC	66,711.00	1,050,353.11	16.29	1,086,722.19	0.51	36,369.08
Total Communication Services		\$2,283,554.72		\$2,456,397.39	1.16	\$172,842.67
Consumer Discretionary						
CALLAWAY GOLF COMPANY	317,894.00	4,625,952.33	18.34	5,830,175.96	2.76	1,204,223.63
CHEGG INC	108,698.00	4,260,731.69	44.92	4,882,714.16	2.31	621,982.47
FRONTDOOR INC	82,408.00	3,520,825.47	45.64	3,761,101.12	1.78	240,275.65
PLANET FITNESS INC - CL A	45,744.00	2,476,500.74	78.66	3,598,223.04	1.70	1,121,722.30
STONERIDGE INC	90,373.00	2,798,841.33	32.57	2,943,448.61	1.39	144,607.28
FIVE BELOW	24,263.00	2,899,480.10	117.46	2,849,931.98	1.35	(49,548.12)
WENDY'S CO/THE	134,559.00	1,850,896.73	18.19	2,447,628.21	1.16	596,731.48
CLARUS CORP	165,051.00	1,948,668.41	14.37	2,371,782.87	1.12	423,114.46
DENNY'S CORP	102,000.00	1,854,727.95	22.59	2,304,180.00	1.09	449,452.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
PAPA JOHN'S INTL INC	45,328.00	2,156,895.31	44.42	2,013,469.76	0.95	(143,425.55)
ETSY INC	23,638.00	1,201,187.28	67.02	1,584,218.76	0.75	383,031.48
REVOLVE GROUP INC	29,391.00	1,083,005.02	34.47	1,013,107.77	0.48	(69,897.25)
STEVEN MADDEN LTD	15,829.00	520,769.60	34.51	546,258.79	0.26	25,489.19
Total Consumer Discretionary		\$31,198,481.96		\$36,146,241.03	17.10	\$4,947,759.07
Consumer Staples						
NOMAD FOODS LTD	286,042.00	5,176,727.39	22.27	6,370,155.34	3.01	1,193,427.95
SIMPLY GOOD FOODS CO/THE	194,262.00	3,429,883.02	27.23	5,289,754.26	2.50	1,859,871.24
FRESHPET INC	79,955.00	2,343,216.88	45.15	3,609,968.25	1.71	1,266,751.37
HOSTESS BRANDS INC	225,682.00	2,969,556.33	14.12	3,186,629.84	1.51	217,073.51
CHEFS' WAREHOUSE INC/THE	56,397.00	1,891,140.09	36.47	2,056,798.59	0.97	165,658.50
INTER PARFUMS INC	19,673.00	1,413,630.31	69.28	1,362,945.44	0.64	(50,684.87)
Total Consumer Staples		\$17,224,154.02		\$21,876,251.72	10.35	\$4,652,097.70
Energy						
MATADOR RESOURCES CO	195,247.00	4,929,637.54	17.63	3,442,204.61	1.63	(1,487,432.93)
Total Energy		\$4,929,637.54		\$3,442,204.61	1.63	\$(1,487,432.93)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
KEMPER CORP	75,178.00	5,574,076.33	88.02	6,617,167.56	3.13	1,043,091.23
ESSENT GROUP LTD	43,937.00	2,024,000.36	46.16	2,028,131.92	0.96	4,131.56
MOELIS & CO - CLASS A	31,156.00	1,529,905.92	36.44	1,135,324.64	0.54	(394,581.28)
Total Financials		\$9,127,982.61		\$9,780,624.12	4.63	\$652,641.51
Health Care						
NOVOCURE LTD	53,334.00	2,002,170.28	83.22	4,438,455.48	2.10	2,436,285.20
REPLIGEN CORP	36,446.00	1,912,147.45	94.39	3,440,137.94	1.63	1,527,990.49
BLUEPRINT MEDICINES CORP	24,784.00	1,657,462.85	100.15	2,482,117.60	1.17	824,654.75
NEOGENOMICS INC	101,188.00	1,290,147.00	24.37	2,465,951.56	1.17	1,175,804.56
TELADOC HEALTH INC	34,304.00	725,404.58	68.24	2,340,904.96	1.11	1,615,500.38
INSULET CORP	18,799.00	1,341,866.45	122.94	2,311,149.06	1.09	969,282.61
BIOHAVEN PHARMACEUTICAL HOLD	53,465.00	2,036,100.81	43.04	2,301,133.60	1.09	265,032.79
GOSSAMER BIO INC	103,772.00	1,941,834.59	19.85	2,059,874.20	0.97	118,039.61
EXACT SCIENCES CORP	16,583.00	710,720.17	115.11	1,908,869.13	0.90	1,198,148.96
MYOKARDIA INC	34,850.00	2,017,508.02	54.43	1,896,885.50	0.90	(120,622.52)
SAGE THERAPEUTICS INC	11,569.00	1,631,449.25	160.34	1,854,973.46	0.88	223,524.21
NEVRO CORP	27,741.00	1,162,333.45	66.86	1,854,763.26	0.88	692,429.81
GUARDANT HEALTH INC	19,660.00	1,378,471.78	93.99	1,847,843.40	0.87	469,371.62

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SAREPTA THERAPEUTICS INC	11,969.00	1,365,351.39	148.85	1,781,585.65	0.84	416,234.26
GLOBAL BLOOD THERAPEUTICS IN	31,721.00	1,394,617.34	54.80	1,738,310.80	0.82	343,693.46
HORIZON THERAPEUTICS PLC	68,953.00	1,676,858.88	24.89	1,716,240.17	0.81	39,381.29
UNIQUE NV	29,154.00	919,645.02	58.65	1,709,882.10	0.81	790,237.08
KRYSTAL BIOTECH INC	35,409.00	855,384.78	48.01	1,699,986.09	0.80	844,601.31
REATA PHARMACEUTICALS INC-A	17,958.00	1,648,406.37	90.65	1,627,892.70	0.77	(20,513.67)
MEDICINES COMPANY	42,833.00	1,616,348.59	35.84	1,535,134.72	0.73	(81,213.87)
PERSONALIS INC	85,227.00	1,448,859.00	17.91	1,526,415.57	0.72	77,556.57
IMMUNOMEDICS INC	102,662.00	1,612,982.56	14.75	1,514,264.50	0.72	(98,718.06)
SILK ROAD MEDICAL INC	32,628.00	1,414,790.09	43.29	1,412,466.12	0.67	(2,323.97)
VIKING THERAPEUTICS INC	174,115.00	1,612,302.25	7.69	1,338,944.35	0.63	(273,357.90)
TURNING POINT THERAPEUTICS I	32,189.00	1,076,157.51	39.84	1,282,409.76	0.61	206,252.25
PHREESIA INC	36,676.00	917,661.10	27.33	1,002,355.08	0.47	84,693.98
VAPOTHERM INC	52,428.00	785,288.37	16.09	843,566.52	0.40	58,278.15
Total Health Care		\$38,152,269.93		\$51,932,513.28	24.57	\$13,780,243.35
Industrials						
SKYWEST INC	79,502.00	4,168,808.90	60.71	4,826,566.42	2.28	657,757.52
CHART INDUSTRIES INC	32,605.00	2,410,270.56	75.53	2,462,655.65	1.17	52,385.09

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
HARSCO CORP	94,425.00	2,303,256.61	23.46	2,215,210.50	1.05	(88,046.11)
KORNIT DIGITAL LTD	68,961.00	2,012,415.12	31.20	2,151,583.20	1.02	139,168.08
GROCERY OUTLET HOLDING CORP	21,223.00	661,793.91	38.94	826,423.62	0.39	164,629.71
Total Industrials		\$11,556,545.10		\$12,482,439.39	5.91	\$925,894.29
Information Technology						
CACI INTERNATIONAL INC -CL A	29,081.00	5,215,645.68	215.15	6,256,777.15	2.96	1,041,131.47
MONOLITHIC POWER SYSTEMS INC	41,248.00	4,897,792.94	148.16	6,111,303.68	2.89	1,213,510.74
EVERBRIDGE INC	33,249.00	1,598,017.28	102.30	3,401,372.70	1.61	1,803,355.42
AVALARA INC	36,352.00	2,005,827.69	81.48	2,961,960.96	1.40	956,133.27
RAPID7 INC	48,815.00	1,542,132.79	60.65	2,960,629.75	1.40	1,418,496.96
UPLAND SOFTWARE INC	67,152.00	2,890,261.50	43.99	2,954,016.48	1.40	63,754.98
PLURALSIGHT INC - A	94,145.00	3,002,249.23	30.69	2,889,310.05	1.37	(112,939.18)
FORESCOUT TECHNOLOGIES INC	68,364.00	2,089,096.11	37.36	2,554,079.04	1.21	464,982.93
MANTECH INTERNATIONAL CORP-A	35,640.00	2,038,260.89	68.78	2,451,319.20	1.16	413,058.31
SMARTSHEET INC-CLASS A	42,561.00	1,875,454.32	49.91	2,124,219.51	1.00	248,765.19
HUBSPOT INC	11,139.00	1,881,155.01	178.72	1,990,762.08	0.94	109,607.07
ELASTIC NV	19,880.00	1,983,435.55	98.83	1,964,740.40	0.93	(18,695.15)
ASPEN TECHNOLOGY INC	14,215.00	1,097,716.96	131.87	1,874,532.05	0.89	776,815.09

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
COUPA SOFTWARE INC	12,555.00	1,464,744.14	135.71	1,703,839.05	0.81	239,094.91
ALTERYX INC - CLASS A	13,333.00	804,068.48	117.54	1,567,160.82	0.74	763,092.34
WORKIVA INC	21,474.00	666,956.67	57.49	1,234,540.26	0.58	567,583.59
LIVEPERSON INC	35,262.00	1,049,781.28	33.19	1,170,345.78	0.55	120,564.50
NEW RELIC INC	11,742.00	1,149,865.17	93.17	1,094,002.14	0.52	(55,863.03)
ZSCALER INC	12,834.00	578,139.78	84.27	1,081,521.18	0.51	503,381.40
BOX INC - CLASS A	50,004.00	992,169.10	16.54	827,066.16	0.39	(165,102.94)
LOVESAC CO/THE	33,580.00	1,316,126.07	21.44	719,955.20	0.34	(596,170.87)
Total Information Technology		\$40,138,896.64		\$49,893,453.64	23.60	\$9,754,557.00
Real Estate						
AMERICOLD REALTY TRUST	165,266.00	4,767,088.29	33.53	5,541,368.98	2.62	774,280.69
TERRENO REALTY CORP	85,285.00	3,399,804.91	48.86	4,167,025.10	1.97	767,220.19
Total Real Estate		\$8,166,893.20		\$9,708,394.08	4.59	\$1,541,500.88
Total Equity		\$162,778,415.72		\$197,718,519.26	93.54	\$34,940,103.54
Total Portfolio		\$176,432,500.63		\$211,372,604.17	100.00	\$34,940,103.54

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
HOSTESS BRANDS INC	44109J106	7/1/2019	7/3/2019	26,182.00	14.55	(382,026.80)
KORNIT DIGITAL LTD	M6372Q113	7/1/2019	7/3/2019	10,754.00	31.24	(336,332.43)
LOVESAC CO/THE	54738L109	7/1/2019	7/3/2019	2,477.00	30.98	(76,840.50)
MONOLITHIC POWER SYSTEMS INC	609839105	7/1/2019	7/3/2019	5,391.00	140.29	(756,534.12)
NOMAD FOODS LTD	G6564A105	7/1/2019	7/3/2019	31,622.00	21.66	(686,276.46)
STONERIDGE INC	86183P102	7/1/2019	7/3/2019	8,305.00	32.23	(268,030.59)
GROCERY OUTLET HOLDING CORP	39874R101	7/2/2019	7/5/2019	7,278.00	33.46	(243,783.16)
HORIZON THERAPEUTICS PLC	G46188101	7/2/2019	7/5/2019	41,460.00	24.97	(1,037,005.81)
HOSTESS BRANDS INC	44109J106	7/2/2019	7/5/2019	16,512.00	14.56	(241,099.97)
LOVESAC CO/THE	54738L109	7/2/2019	7/5/2019	3,560.00	31.02	(110,556.87)
NOMAD FOODS LTD	G6564A105	7/2/2019	7/5/2019	18,581.00	21.85	(406,652.62)
SILK ROAD MEDICAL INC	82710M100	7/2/2019	7/5/2019	3,136.00	45.50	(142,806.85)
KORNIT DIGITAL LTD	M6372Q113	7/8/2019	7/10/2019	12,330.00	30.76	(379,729.48)
PAPA JOHN'S INTL INC	698813102	7/8/2019	7/10/2019	14,126.00	45.87	(648,533.14)
FIVE BELOW	33829M101	7/9/2019	7/11/2019	1,832.00	129.93	(238,105.22)
GOSSAMER BIO INC	38341P102	7/9/2019	7/11/2019	5,653.00	20.44	(115,781.92)
KORNIT DIGITAL LTD	M6372Q113	7/9/2019	7/11/2019	8,385.00	31.02	(260,404.56)
REVOLVE GROUP INC	76156B107	7/9/2019	7/11/2019	8,503.00	37.59	(319,839.49)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TERRENO REALTY CORP	88146M101	7/9/2019	7/11/2019	5,716.00	49.68	(284,224.67)
GLOBAL BLOOD THERAPEUTICS IN	37890U108	7/10/2019	7/12/2019	1,919.00	56.40	(108,304.91)
GOSSAMER BIO INC	38341P102	7/10/2019	7/12/2019	6,692.00	20.89	(140,046.16)
HORIZON THERAPEUTICS PLC	G46188101	7/10/2019	7/12/2019	11,881.00	23.16	(275,696.23)
HORIZON THERAPEUTICS PLC	G46188101	7/10/2019	7/12/2019	3,825.00	23.42	(89,642.32)
MEDICINES COMPANY	584688105	7/10/2019	7/12/2019	4,795.00	37.78	(181,332.99)
MEDICINES COMPANY	584688105	7/10/2019	7/12/2019	17,608.00	37.43	(659,738.30)
REVOLVE GROUP INC	76156B107	7/10/2019	7/12/2019	5,674.00	37.87	(214,964.03)
GOSSAMER BIO INC	38341P102	7/11/2019	7/15/2019	4,921.00	20.87	(102,908.44)
HORIZON THERAPEUTICS PLC	G46188101	7/11/2019	7/15/2019	11,787.00	23.25	(274,514.52)
MEDICINES COMPANY	584688105	7/11/2019	7/15/2019	4,469.00	38.41	(171,821.88)
MEDICINES COMPANY	584688105	7/11/2019	7/15/2019	7,284.00	37.62	(274,289.95)
GOSSAMER BIO INC	38341P102	7/12/2019	7/16/2019	7,905.00	20.64	(163,455.64)
MEDICINES COMPANY	584688105	7/12/2019	7/16/2019	8,677.00	37.90	(329,165.47)
GOSSAMER BIO INC	38341P102	7/15/2019	7/17/2019	3,211.00	20.49	(65,933.07)
INTER PARFUMS INC	458334109	7/15/2019	7/17/2019	3,180.00	65.00	(206,826.25)
GOSSAMER BIO INC	38341P102	7/16/2019	7/18/2019	3,740.00	20.53	(76,917.59)
GROCERY OUTLET HOLDING CORP	39874R101	7/16/2019	7/18/2019	3,234.00	33.18	(107,432.51)
INTER PARFUMS INC	458334109	7/16/2019	7/18/2019	3,179.00	66.30	(210,892.63)
FRONTDOOR INC	35905A109	7/17/2019	7/19/2019	8,362.00	45.36	(379,674.94)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GOSSAMER BIO INC	38341P102	7/17/2019	7/19/2019	4,361.00	20.13	(87,963.99)
REVOLVE GROUP INC	76156B107	7/17/2019	7/19/2019	15,214.00	35.99	(548,201.50)
GOSSAMER BIO INC	38341P102	7/18/2019	7/22/2019	5,906.00	19.49	(115,353.63)
GOSSAMER BIO INC	38341P102	7/18/2019	7/22/2019	4,691.00	20.00	(94,007.64)
REPLIGEN CORP	759916109	7/18/2019	7/22/2019	3,501.00	87.31	(305,803.25)
GOSSAMER BIO INC	38341P102	7/19/2019	7/23/2019	9,545.00	19.25	(184,157.41)
REPLIGEN CORP	759916109	7/19/2019	7/23/2019	5,783.00	87.14	(504,179.87)
REPLIGEN CORP	759916109	7/22/2019	7/24/2019	2,108.00	88.50	(186,642.32)
CARDLYTICS INC	14161W105	7/23/2019	7/25/2019	9,670.00	28.30	(274,047.80)
CARDLYTICS INC	14161W105	7/23/2019	7/25/2019	5,841.00	28.43	(166,300.28)
PHREESIA INC	71944F106	7/23/2019	7/25/2019	8,685.00	24.94	(216,907.88)
PHREESIA INC	71944F106	7/23/2019	7/25/2019	7,533.00	24.76	(186,853.81)
PHREESIA INC	71944F106	7/24/2019	7/26/2019	10,403.00	25.05	(261,058.08)
FRONTDOOR INC	35905A109	7/25/2019	7/29/2019	2,967.00	45.29	(134,506.87)
FRONTDOOR INC	35905A109	7/25/2019	7/29/2019	2,740.00	45.15	(123,820.60)
PHREESIA INC	71944F106	7/25/2019	7/29/2019	6,412.00	24.81	(159,351.02)
CARDLYTICS INC	14161W105	7/26/2019	7/30/2019	3,509.00	28.67	(100,749.00)
CARDLYTICS INC	14161W105	7/26/2019	7/30/2019	3,236.00	29.06	(94,165.66)
FRONTDOOR INC	35905A109	7/26/2019	7/30/2019	2,624.00	46.77	(122,829.44)
FRONTDOOR INC	35905A109	7/26/2019	7/30/2019	90.00	45.25	(4,076.10)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FRONTDOOR INC	35905A109	7/29/2019	7/31/2019	338.00	47.00	(15,899.52)
PHREESIA INC	71944F106	7/29/2019	7/31/2019	3,643.00	25.62	(93,490.31)
ELASTIC NV	N14506104	7/30/2019	8/1/2019	19,880.00	99.73	(1,983,435.55)
HOSTESS BRANDS INC	44109J106	7/30/2019	8/1/2019	11,959.00	14.14	(169,620.48)
FRONTDOOR INC	35905A109	7/31/2019	8/2/2019	3,583.00	45.81	(164,266.58)
Total Buy						\$(17,265,811.08)

Sell

REALREAL INC./THE	88339P101	7/1/2019	7/3/2019	(100.00)	26.12	2,608.95
WRIGHT MEDICAL GROUP NV	N96617118	7/2/2019	7/5/2019	(37,373.00)	27.74	1,035,057.41
SIMPLY GOOD FOODS CO./THE	82900L102	7/3/2019	7/8/2019	(29,188.00)	26.66	776,912.99
WRIGHT MEDICAL GROUP NV	N96617118	7/3/2019	7/8/2019	(13,353.00)	26.46	352,716.19
WRIGHT MEDICAL GROUP NV	N96617118	7/3/2019	7/8/2019	(13,359.00)	26.62	355,137.65
MOELIS & CO - CLASS A	60786M105	7/9/2019	7/11/2019	(13,890.00)	33.80	468,883.34
ETSY INC	29786A106	7/10/2019	7/12/2019	(8,707.00)	66.57	579,280.38
EVERBRIDGE INC	29978A104	7/10/2019	7/12/2019	(5,059.00)	97.03	490,638.47
EVERBRIDGE INC	29978A104	7/10/2019	7/12/2019	(3,722.00)	98.04	364,838.52
EVERBRIDGE INC	29978A104	7/10/2019	7/12/2019	(3,772.00)	98.42	371,079.79
MOELIS & CO - CLASS A	60786M105	7/10/2019	7/12/2019	(1,877.00)	34.24	64,185.88
MOELIS & CO - CLASS A	60786M105	7/10/2019	7/12/2019	(4,014.00)	33.73	135,312.35

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MOELIS & CO - CLASS A	60786M105	7/11/2019	7/15/2019	(10,171.00)	32.84	333,780.90
STEVEN MADDEN LTD	556269108	7/11/2019	7/15/2019	(6,393.00)	31.79	202,973.54
STEVEN MADDEN LTD	556269108	7/11/2019	7/15/2019	(8,410.00)	31.76	266,749.58
TIMKEN CO	887389104	7/11/2019	7/15/2019	(39,956.00)	47.29	1,888,037.71
TIMKEN CO	887389104	7/12/2019	7/16/2019	(20,920.00)	48.38	1,011,308.33
INSMED INC	457669307	7/16/2019	7/18/2019	(15,174.00)	21.93	332,098.86
NEW RELIC INC	64829B100	7/16/2019	7/18/2019	(3,350.00)	89.49	299,651.29
NEW RELIC INC	64829B100	7/16/2019	7/18/2019	(4,524.00)	89.33	403,927.83
SAGE THERAPEUTICS INC	78667J108	7/16/2019	7/18/2019	(662.00)	181.27	119,971.25
INSMED INC	457669307	7/17/2019	7/19/2019	(8,939.00)	21.69	193,563.78
INSMED INC	457669307	7/17/2019	7/19/2019	(5,965.00)	21.40	127,379.94
SAGE THERAPEUTICS INC	78667J108	7/17/2019	7/19/2019	(408.00)	181.17	73,900.86
BLACKLINE INC	09239B109	7/18/2019	7/22/2019	(4,753.00)	49.00	232,710.14
BLACKLINE INC	09239B109	7/18/2019	7/22/2019	(7,619.00)	49.22	374,669.52
INSMED INC	457669307	7/18/2019	7/22/2019	(15,550.00)	21.58	334,891.85
INSMED INC	457669307	7/18/2019	7/22/2019	(4,508.00)	21.41	96,311.42
BLACKLINE INC	09239B109	7/19/2019	7/23/2019	(6,155.00)	49.20	302,589.53
BLACKLINE INC	09239B109	7/22/2019	7/24/2019	(1,552.00)	48.51	75,222.02
POPULAR INC	733174700	7/22/2019	7/24/2019	(61,128.00)	54.96	3,357,226.92
RAPID7 INC	753422104	7/24/2019	7/26/2019	(8,464.00)	64.63	546,682.67

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EVERBRIDGE INC	29978A104	7/30/2019	8/1/2019	(4,465.00)	102.11	455,714.80
STEVEN MADDEN LTD	556269108	7/30/2019	8/1/2019	(10,300.00)	33.62	345,815.33
STEVEN MADDEN LTD	556269108	7/30/2019	8/1/2019	(7,147.00)	33.71	240,655.23
Total Sell						\$16,612,485.22

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
HOSTESS BRANDS INC	44109J106	07/01/2019	26,182	380,979.52	0.040	1,047.28	North South Capital
KORNIT DIGITAL LTD	M6372Q113	07/01/2019	10,754	335,902.27	0.040	430.16	William Blair & Company LLC
LOVESAC CO/THE	54738L109	07/01/2019	2,477	76,741.42	0.040	99.08	North South Capital
MONOLITHIC POWER SYSTEMS INC	609839105	07/01/2019	5,391	756,318.48	0.040	215.64	NEEDHAM AND CO.
NOMAD FOODS LTD	G6564A105	07/01/2019	31,622	685,011.58	0.040	1,264.88	UBS SECURITIES LLC
STONERIDGE INC	86183P102	07/01/2019	8,305	267,698.39	0.040	332.20	STEPHENS, INC.
GROCERY OUTLET HOLDING CORP	39874R101	07/02/2019	7,278	243,492.04	0.040	291.12	MORGAN STANLEY
HORIZON THERAPEUTICS PLC	G46188101	07/02/2019	41,460	1,035,347.41	0.040	1,658.40	North South Capital
HOSTESS BRANDS INC	44109J106	07/02/2019	16,512	240,439.49	0.040	660.48	North South Capital
LOVESAC CO/THE	54738L109	07/02/2019	3,560	110,414.47	0.040	142.40	North South Capital
NOMAD FOODS LTD	G6564A105	07/02/2019	18,581	405,909.38	0.040	743.24	UBS SECURITIES LLC
SILK ROAD MEDICAL INC	82710M100	07/02/2019	3,136	142,681.41	0.040	125.44	MORGAN STANLEY
KORNIT DIGITAL LTD	M6372Q113	07/08/2019	12,330	379,236.28	0.040	493.20	William Blair & Company LLC
PAPA JOHN'S INTL INC	698813102	07/08/2019	14,126	647,968.10	0.040	565.04	ITG Algo Desk
FIVE BELOW	33829M101	07/09/2019	1,832	238,031.94	0.040	73.28	ISI Group
GOSSAMER BIO INC	38341P102	07/09/2019	5,653	115,555.80	0.040	226.12	Leerink Swann
KORNIT DIGITAL LTD	M6372Q113	07/09/2019	8,385	260,069.16	0.040	335.40	William Blair & Company LLC
REVOLVE GROUP INC	76156B107	07/09/2019	8,503	319,669.43	0.020	170.06	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TERRENO REALTY CORP	88146M101	07/09/2019	5,716	283,996.03	0.040	228.64	ROBERT W. BAIRD & CO.
GLOBAL BLOOD THERAPEUTICS IN	37890U108	07/10/2019	1,919	108,228.15	0.040	76.76	COWEN AND CO.
GOSSAMER BIO INC	38341P102	07/10/2019	6,692	139,778.48	0.040	267.68	Leerink Swann
HORIZON THERAPEUTICS PLC	G46188101	07/10/2019	3,825	89,584.94	0.015	57.38	Liquidnet
HORIZON THERAPEUTICS PLC	G46188101	07/10/2019	11,881	275,220.99	0.040	475.24	JEFFERIES LLC
MEDICINES COMPANY	584688105	07/10/2019	4,795	181,141.19	0.040	191.80	Liquidnet
MEDICINES COMPANY	584688105	07/10/2019	17,608	659,033.98	0.040	704.32	JEFFERIES LLC
REVOLVE GROUP INC	76156B107	07/10/2019	5,674	214,850.55	0.020	113.48	Academy Securities
GOSSAMER BIO INC	38341P102	07/11/2019	4,921	102,711.60	0.040	196.84	Leerink Swann
HORIZON THERAPEUTICS PLC	G46188101	07/11/2019	11,787	274,043.04	0.040	471.48	JEFFERIES LLC
MEDICINES COMPANY	584688105	07/11/2019	4,469	171,643.12	0.040	178.76	Liquidnet
MEDICINES COMPANY	584688105	07/11/2019	7,284	273,998.59	0.040	291.36	JEFFERIES LLC
GOSSAMER BIO INC	38341P102	07/12/2019	7,905	163,139.44	0.040	316.20	Leerink Swann
MEDICINES COMPANY	584688105	07/12/2019	8,677	328,818.39	0.040	347.08	JEFFERIES LLC
GOSSAMER BIO INC	38341P102	07/15/2019	3,211	65,804.63	0.040	128.44	Leerink Swann
INTER PARFUMS INC	458334109	07/15/2019	3,180	206,699.05	0.040	127.20	RAYMOND JAMES AND ASSOCIATES; INC.
GOSSAMER BIO INC	38341P102	07/16/2019	3,740	76,767.99	0.040	149.60	Leerink Swann
GROCERY OUTLET HOLDING CORP	39874R101	07/16/2019	3,234	107,303.15	0.040	129.36	MORGAN STANLEY
INTER PARFUMS INC	458334109	07/16/2019	3,179	210,765.47	0.040	127.16	RAYMOND JAMES AND ASSOCIATES; INC.
FRONTDOOR INC	35905A109	07/17/2019	8,362	379,340.46	0.040	334.48	Buckingham Research Group
GOSSAMER BIO INC	38341P102	07/17/2019	4,361	87,789.55	0.040	174.44	ISI Group
REVOLVE GROUP INC	76156B107	07/17/2019	15,214	547,592.94	0.040	608.56	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GOSSAMER BIO INC	38341P102	07/18/2019	4,691	93,820.00	0.040	187.64	Liquidnet
GOSSAMER BIO INC	38341P102	07/18/2019	5,906	115,117.39	0.040	236.24	ISI Group
REPLIGEN CORP	759916109	07/18/2019	3,501	305,663.21	0.040	140.04	MORGAN STANLEY
GOSSAMER BIO INC	38341P102	07/19/2019	9,545	183,775.61	0.040	381.80	ISI Group
REPLIGEN CORP	759916109	07/19/2019	5,783	503,948.55	0.040	231.32	MORGAN STANLEY
REPLIGEN CORP	759916109	07/22/2019	2,108	186,558.00	0.040	84.32	MORGAN STANLEY
CARDLYTICS INC	14161W105	07/23/2019	5,841	166,066.64	0.040	233.64	William Blair & Company LLC
CARDLYTICS INC	14161W105	07/23/2019	9,670	273,661.00	0.040	386.80	Liquidnet
PHREESIA INC	71944F106	07/23/2019	7,533	186,552.49	0.040	301.32	William Blair & Company LLC
PHREESIA INC	71944F106	07/23/2019	8,685	216,560.48	0.040	347.40	Liquidnet
PHREESIA INC	71944F106	07/24/2019	10,403	260,641.96	0.040	416.12	William Blair & Company LLC
FRONTDOOR INC	35905A109	07/25/2019	2,740	123,711.00	0.040	109.60	Liquidnet
FRONTDOOR INC	35905A109	07/25/2019	2,967	134,388.19	0.040	118.68	William Blair & Company LLC
PHREESIA INC	71944F106	07/25/2019	6,412	159,094.54	0.040	256.48	William Blair & Company LLC
CARDLYTICS INC	14161W105	07/26/2019	3,236	94,036.22	0.040	129.44	Liquidnet
CARDLYTICS INC	14161W105	07/26/2019	3,509	100,608.64	0.040	140.36	Suntrust Robinson Humphrey
FRONTDOOR INC	35905A109	07/26/2019	90	4,072.50	0.040	3.60	William Blair & Company LLC
FRONTDOOR INC	35905A109	07/26/2019	2,624	122,724.48	0.040	104.96	Liquidnet
FRONTDOOR INC	35905A109	07/29/2019	338	15,886.00	0.040	13.52	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PHREESIA INC	71944F106	07/29/2019	3,643	93,344.59	0.040	145.72	William Blair & Company LLC
ELASTIC NV	N14506104	07/30/2019	19,880	1,982,640.35	0.040	795.20	STEPHENS, INC.
HOSTESS BRANDS INC	44109J106	07/30/2019	11,959	169,142.12	0.040	478.36	STIFEL NICOLAUS
FRONTDOOR INC	35905A109	07/31/2019	3,583	164,123.26	0.040	143.32	William Blair & Company LLC
Total EQUITY				\$17,245,855.48		\$19,955.56	
Average Commission Per EQUITY						0.039	
Total Purchases				\$17,245,855.48		\$19,955.56	
Average Commission Per Purchases						0.039	

Sales

EQUITY							
REALREAL INC/THE	88339P101	07/01/2019	100	2,612.00	0.030	3.00	Academy Securities
WRIGHT MEDICAL GROUP NV	N96617118	07/02/2019	37,373	1,036,573.79	0.040	1,494.92	Wells Fargo
SIMPLY GOOD FOODS CO/THE	82900L102	07/03/2019	29,188	778,096.62	0.040	1,167.52	North South Capital
WRIGHT MEDICAL GROUP NV	N96617118	07/03/2019	13,359	355,679.37	0.040	534.36	Wells Fargo
WRIGHT MEDICAL GROUP NV	N96617118	07/03/2019	13,353	353,257.62	0.040	534.12	JEFFERIES LLC
MOELIS & CO - CLASS A	60786M105	07/09/2019	13,890	469,448.66	0.040	555.60	Buckingham Research Group
ETSY INC	29786A106	07/10/2019	8,707	579,640.66	0.040	348.28	STIFEL NICOLAUS
EVERBRIDGE INC	29978A104	07/10/2019	5,059	490,850.99	0.040	202.36	William Blair & Company LLC
EVERBRIDGE INC	29978A104	07/10/2019	3,772	371,238.35	0.040	150.88	RAYMOND JAMES AND ASSOCIATES, INC.
EVERBRIDGE INC	29978A104	07/10/2019	3,722	364,901.90	0.015	55.83	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MOELIS & CO - CLASS A	60786M105	07/10/2019	4,014	135,375.36	0.015	60.21	Liquidnet
MOELIS & CO - CLASS A	60786M105	07/10/2019	1,877	64,262.29	0.040	75.08	Buckingham Research Group
MOELIS & CO - CLASS A	60786M105	07/11/2019	10,171	333,991.23	0.020	203.42	Academy Securities
STEVEN MADDEN LTD	556269108	07/11/2019	8,410	267,091.51	0.040	336.40	ISLAND TRADING
STEVEN MADDEN LTD	556269108	07/11/2019	6,393	203,233.47	0.040	255.72	Liquidnet
TIMKEN CO	887389104	07/11/2019	39,956	1,889,675.07	0.040	1,598.24	ROBERT W. BAIRD & CO.
TIMKEN CO	887389104	07/12/2019	20,920	1,012,166.08	0.040	836.80	ROBERT W. BAIRD & CO.
INSMED INC	457669307	07/16/2019	15,174	332,712.71	0.040	606.96	MORGAN STANLEY
NEW RELIC INC	64829B100	07/16/2019	4,524	404,117.16	0.040	180.96	RAYMOND JAMES AND ASSOCIATES; INC.
NEW RELIC INC	64829B100	07/16/2019	3,350	299,791.50	0.040	134.00	Liquidnet
SAGE THERAPEUTICS INC	78667J108	07/16/2019	662	120,000.21	0.040	26.48	MORGAN STANLEY
INSMED INC	457669307	07/17/2019	8,939	193,925.35	0.040	357.56	MORGAN STANLEY
INSMED INC	457669307	07/17/2019	5,965	127,621.18	0.040	238.60	Liquidnet
SAGE THERAPEUTICS INC	78667J108	07/17/2019	408	73,918.71	0.040	16.32	MORGAN STANLEY
BLACKLINE INC	09239B109	07/18/2019	7,619	374,982.04	0.040	304.76	STEPHENS, INC.
BLACKLINE INC	09239B109	07/18/2019	4,753	232,905.08	0.040	190.12	Liquidnet
INSMED INC	457669307	07/18/2019	15,550	335,520.80	0.040	622.00	MORGAN STANLEY
INSMED INC	457669307	07/18/2019	4,508	96,493.74	0.040	180.32	Liquidnet
BLACKLINE INC	09239B109	07/19/2019	6,155	302,842.00	0.040	246.20	STEPHENS, INC.
BLACKLINE INC	09239B109	07/22/2019	1,552	75,285.66	0.040	62.08	STEPHENS, INC.
POPULAR INC	733174700	07/22/2019	61,128	3,359,741.59	0.040	2,445.12	RAYMOND JAMES AND ASSOCIATES; INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
RAPID7 INC	753422104	07/24/2019	8,464	547,032.55	0.040	338.56	RAYMOND JAMES AND ASSOCIATES; INC.
EVERBRIDGE INC	29978A104	07/30/2019	4,465	455,902.84	0.040	178.60	William Blair & Company LLC
STEVEN MADDEN LTD	556269108	07/30/2019	10,300	346,234.50	0.040	412.00	Liquidnet
STEVEN MADDEN LTD	556269108	07/30/2019	7,147	240,946.10	0.040	285.88	ISLAND TRADING
Total EQUITY				\$16,628,068.68		\$15,239.26	
Average Commission Per EQUITY						0.039	
Total Sales				\$16,628,068.68		\$15,239.26	
Average Commission Per Sales						0.039	
Total All Trades				\$33,873,924.17		\$35,194.82	
Average Commission Per Trade						0.039	

Corporate Actions Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Reorganization						
U.S. DOLLARS	USD	7/31/2019	7/31/2019	0.00		3,637,392.00
Total Reorganization						\$3,637,392.00

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
POPULAR INC	733174700	5/24/2019	7/1/2019			18,338.40
SKYWEST INC	830879102	6/27/2019	7/5/2019			9,540.24
AMERICOLD REALTY TRUST	03064D108	6/27/2019	7/15/2019			33,053.20
INTER PARFUMS INC	458334109	6/27/2019	7/15/2019			3,661.35
MONOLITHIC POWER SYSTEMS INC	609839105	6/27/2019	7/15/2019			14,342.80
TERRENO REALTY CORP	88146M101	7/3/2019	7/19/2019			19,096.56
Total Dividend						\$98,032.55
Expenses						
POPULAR INC	733174700	7/1/2019	7/1/2019			(1,833.84)
Total Expenses						\$(1,833.84)
Interest						
U.S. DOLLARS	USD	6/28/2019	7/1/2019			11,800.27
U.S. DOLLARS	USD	7/31/2019	7/31/2019			(0.20)
Total Interest						\$11,800.07

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Revenue						
CLOVIS ONCOLOGY INC	189464100	7/26/2019	7/26/2019			55,208.72
Total Revenue						\$55,208.72

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