

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending August 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.....	10
Commission Report.....	17
Contributions and Withdrawals Report.....	24
Income and Expense Report.....	25
Contact Page.....	26

Summary of Investment Performance

August 01, 2019 to August 31, 2019

Beginning Market Value	211,372,604.17
Beginning Accrued Income	18,457.31
Beginning Portfolio Value	211,391,061.48
Contributions	0.00
Withdrawals	(774.01)
Gain (Loss)	(6,033,224.35)
Interest and Dividends	32,782.13
Net Accrued Income	34,489.27
Ending Market Value	205,371,387.94
Ending Accrued Income	52,946.58
Ending Portfolio Value	205,424,334.52
Total Portfolio	-2.82%
Total Net Of Fees	-2.85%
CalPERS Blended	-4.36%
Total Investment Return	(\$5,965,952.95)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$205,424,335	-2.82%	-0.74%	7.44%	28.24%	-6.21%	13.90%	10.98%
Total Portfolio Net of Fees	\$205,424,335	-2.85%	-0.80%	7.35%	27.93%	-6.55%	13.47%	10.55%
CalPERS Blended		-4.36%	-3.95%	3.64%	15.56%	-10.34%	10.45%	11.12%

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

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	7,596,770.17	7,596,770.17	1.00	7,596,770.17	3.70	-
Total Cash		\$7,596,770.17		\$7,596,770.17	3.70	-
Equity						
Communication Services						
CARDLYTICS INC	61,048.00	1,618,051.49	37.57	2,293,573.36	1.12	675,521.87
Total Communication Services		\$1,618,051.49		\$2,293,573.36	1.12	\$675,521.87
Consumer Discretionary						
CALLAWAY GOLF COMPANY	317,894.00	4,625,952.33	17.76	5,645,797.44	2.75	1,019,845.11
CHEGG INC	108,698.00	4,260,731.69	39.64	4,308,788.72	2.10	48,057.03
FRONTDOOR INC	82,408.00	3,520,825.47	51.34	4,230,826.72	2.06	710,001.25
PLANET FITNESS INC - CL A	56,937.00	3,278,965.17	70.61	4,020,321.57	1.96	741,356.40
FIVE BELOW	24,263.00	2,899,480.10	122.87	2,981,194.81	1.45	81,714.71
STONERIDGE INC	90,373.00	2,798,841.33	30.71	2,775,354.83	1.35	(23,486.50)
DENNY'S CORP	102,000.00	1,854,727.95	23.59	2,406,180.00	1.17	551,452.05
PAPA JOHN'S INTL INC	45,328.00	2,156,895.31	49.76	2,255,521.28	1.10	98,625.97
WENDY'S CO/THE	100,308.00	1,482,637.48	22.00	2,206,776.00	1.07	724,138.52
CLARUS CORP	165,051.00	1,948,668.41	11.01	1,817,211.51	0.88	(131,456.90)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
ETSY INC	23,638.00	1,201,187.28	52.79	1,247,850.02	0.61	46,662.74
CHEESECAKE FACTORY INC./THE	27,204.00	1,026,777.38	37.99	1,033,479.96	0.50	6,702.58
STEVEN MADDEN LTD	15,829.00	520,769.60	33.22	525,839.38	0.26	5,069.78
Total Consumer Discretionary		\$31,576,459.50		\$35,455,142.24	17.26	\$3,878,682.74
Consumer Staples						
NOMAD FOODS LTD	307,099.00	5,618,328.49	20.15	6,188,044.85	3.01	569,716.36
SIMPLY GOOD FOODS CO./THE	204,914.00	3,991,952.42	29.63	6,071,601.82	2.96	2,079,649.40
FRESHPET INC	101,840.00	3,225,627.56	49.08	4,998,307.20	2.43	1,772,679.64
HOSTESS BRANDS INC	257,099.00	3,409,394.33	14.02	3,604,527.98	1.76	195,133.65
CHEFS' WAREHOUSE INC./THE	56,397.00	1,891,140.09	38.58	2,175,796.26	1.06	284,656.17
INTER PARFUMS INC	19,673.00	1,413,630.31	64.29	1,264,777.17	0.62	(148,853.14)
Total Consumer Staples		\$19,550,073.20		\$24,303,055.28	11.83	\$4,752,982.08
Energy						
MATADOR RESOURCES CO	195,247.00	4,929,637.54	15.65	3,055,615.55	1.49	(1,874,021.99)
Total Energy		\$4,929,637.54		\$3,055,615.55	1.49	\$(1,874,021.99)

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	69.98	5,260,956.44	2.56	(313,119.89)
ESSENT GROUP LTD	43,937.00	2,024,000.36	48.50	2,130,944.50	1.04	106,944.14
Total Financials		\$7,598,076.69		\$7,391,900.94	3.60	\$(206,175.75)
Health Care						
NOVOCURE LTD	46,351.00	1,754,901.01	90.86	4,211,451.86	2.05	2,456,550.85
REPLIGEN CORP	39,378.00	2,179,650.82	92.81	3,654,672.18	1.78	1,475,021.36
NEOGENOMICS INC	141,577.00	2,314,189.90	24.98	3,536,593.46	1.72	1,222,403.56
INSULET CORP	18,799.00	1,341,866.45	154.17	2,898,241.83	1.41	1,556,375.38
PERSONALIS INC	137,726.00	2,420,451.32	19.35	2,664,998.10	1.30	244,546.78
SAGE THERAPEUTICS INC	14,731.00	2,158,222.64	171.67	2,528,870.77	1.23	370,648.13
MEDICINES COMPANY	53,708.00	1,992,317.87	41.96	2,253,587.68	1.10	261,269.81
GOSSAMER BIO INC	103,772.00	1,941,834.59	20.96	2,175,061.12	1.06	233,226.53
BIOHAVEN PHARMACEUTICAL HOLD	53,465.00	2,036,100.81	39.19	2,095,293.35	1.02	59,192.54
TELADOC HEALTH INC	34,304.00	725,404.58	57.88	1,985,515.52	0.97	1,260,110.94
EXACT SCIENCES CORP	16,583.00	710,720.17	119.22	1,977,025.26	0.96	1,266,305.09
UNIQUE NV	35,542.00	1,286,217.84	54.25	1,928,153.50	0.94	641,935.66
HORIZON THERAPEUTICS PLC	68,953.00	1,676,858.88	27.63	1,905,171.39	0.93	228,312.51
BLUEPRINT MEDICINES CORP	24,784.00	1,657,462.85	76.67	1,900,189.28	0.93	242,726.43

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
MYOKARDIA INC	34,850.00	2,017,508.02	53.77	1,873,884.50	0.91	(143,623.52)
SILK ROAD MEDICAL INC	42,184.00	1,755,265.83	43.09	1,817,708.56	0.89	62,442.73
TURNING POINT THERAPEUTICS I	32,189.00	1,076,157.51	54.53	1,755,266.17	0.85	679,108.66
PHREESIA INC	65,539.00	1,677,674.48	26.77	1,754,479.03	0.85	76,804.55
GUARDANT HEALTH INC	19,660.00	1,378,471.78	87.53	1,720,839.80	0.84	342,368.02
REATA PHARMACEUTICALS INC-A	21,523.00	1,914,789.59	77.10	1,659,423.30	0.81	(255,366.29)
KRYSTAL BIOTECH INC	35,409.00	855,384.78	45.00	1,593,405.00	0.78	738,020.22
IMMUNOMEDICS INC	121,171.00	1,891,483.99	12.80	1,550,988.80	0.76	(340,495.19)
GLOBAL BLOOD THERAPEUTICS IN	31,721.00	1,394,617.34	45.98	1,458,531.58	0.71	63,914.24
VIKING THERAPEUTICS INC	174,115.00	1,612,302.25	6.95	1,210,099.25	0.59	(402,203.00)
SAREPTA THERAPEUTICS INC	11,969.00	1,365,351.39	90.15	1,079,005.35	0.53	(286,346.04)
INSPIRE MEDICAL SYSTEMS INC	8,096.00	529,312.42	69.51	562,752.96	0.27	33,440.54
Total Health Care		\$41,664,519.11		\$53,751,209.60	26.17	\$12,086,690.49
Industrials						
SKYWEST INC	89,262.00	4,718,797.71	57.26	5,111,142.12	2.49	392,344.41
KORNIT DIGITAL LTD	89,602.00	2,584,542.83	28.21	2,527,672.42	1.23	(56,870.41)
CHART INDUSTRIES INC	32,605.00	2,410,270.56	62.84	2,048,898.20	1.00	(361,372.36)
HARSCO CORP	94,425.00	2,303,256.61	17.90	1,690,207.50	0.82	(613,049.11)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
GROCERY OUTLET HOLDING CORP	25,748.00	845,073.61	40.45	1,041,506.60	0.51	196,432.99
Total Industrials		\$12,861,941.32		\$12,419,426.84	6.05	\$(442,514.48)
Information Technology						
CACI INTERNATIONAL INC -CL A	30,636.00	5,538,937.01	222.29	6,810,076.44	3.32	1,271,139.43
MONOLITHIC POWER SYSTEMS INC	30,314.00	3,948,113.87	150.56	4,564,075.84	2.22	615,961.97
AVALARA INC	36,352.00	2,005,827.69	84.34	3,065,927.68	1.49	1,060,099.99
EVERBRIDGE INC	35,493.00	1,966,046.25	86.20	3,059,496.60	1.49	1,093,450.35
RAPID7 INC	48,815.00	1,542,132.79	53.69	2,620,877.35	1.28	1,078,744.56
MANTECH INTERNATIONAL CORP-A	35,640.00	2,038,260.89	70.28	2,504,779.20	1.22	466,518.31
FORESCOUT TECHNOLOGIES INC	68,364.00	2,089,096.11	35.83	2,449,482.12	1.19	360,386.01
HUBSPOT INC	11,139.00	1,881,155.01	199.68	2,224,235.52	1.08	343,080.51
SMARTSHEET INC-CLASS A	42,561.00	1,875,454.32	48.60	2,068,464.60	1.01	193,010.28
ALTERYX INC - CLASS A	13,333.00	804,068.48	142.45	1,899,285.85	0.92	1,095,217.37
ASPEN TECHNOLOGY INC	14,215.00	1,097,716.96	133.20	1,893,438.00	0.92	795,721.04
ELASTIC NV	19,880.00	1,983,435.55	87.89	1,747,253.20	0.85	(236,182.35)
COUPA SOFTWARE INC	12,555.00	1,464,744.14	138.93	1,744,266.15	0.85	279,522.01

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
WORKIVA INC	29,738.00	1,112,964.26	48.11	1,430,695.18	0.70	317,730.92
LIVEPERSON INC	35,262.00	1,049,781.28	39.74	1,401,311.88	0.68	351,530.60
UPLAND SOFTWARE INC	35,666.00	1,581,813.45	38.00	1,355,308.00	0.66	(226,505.45)
PLURALSIGHT INC - A	75,490.00	2,391,641.23	16.10	1,215,389.00	0.59	(1,176,252.23)
LATTICE SEMICONDUCTOR CORP	52,357.00	997,883.81	19.69	1,030,909.33	0.50	33,025.52
LOVESAC CO/THE	33,580.00	1,316,126.07	17.20	577,576.00	0.28	(738,550.07)
PAGERDUTY INC	14,310.00	493,382.69	39.27	561,953.70	0.27	68,571.01
ZSCALER INC	5,918.00	267,894.46	68.74	406,803.32	0.20	138,908.86
Total Information Technology		\$37,446,476.32		\$44,631,604.96	21.73	\$7,185,128.64
Real Estate						
AMERICOLD REALTY TRUST	174,364.00	5,091,344.65	36.42	6,350,336.88	3.09	1,258,992.23
TERRENO REALTY CORP	104,284.00	4,339,128.66	50.56	5,272,599.04	2.57	933,470.38
INNOVATIVE INDUSTRIAL PROPER	20,463.00	2,058,225.84	89.16	1,824,481.08	0.89	(233,744.76)
NEXPOINT RESIDENTIAL	22,105.00	1,019,140.41	46.40	1,025,672.00	0.50	6,531.59
Total Real Estate		\$12,507,839.56		\$14,473,089.00	7.05	\$1,965,249.44
Total Equity		\$169,753,074.73		\$197,774,617.77	96.30	\$28,021,543.04

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Portfolio		\$177,349,844.90		\$205,371,387.94	100.00	\$28,021,543.04

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
DYNATRACE INC	268150109	8/1/2019	8/5/2019	448.00	16.00	(7,168.00)
DYNATRACE INC	268150109	8/1/2019	8/5/2019	224.00	16.00	(3,584.00)
DYNATRACE INC	268150109	8/1/2019	8/5/2019	224.00	16.00	(3,584.00)
KURA SUSHI USA INC-CLASS A	501270102	8/1/2019	8/5/2019	19,691.00	14.00	(275,674.00)
PHREESIA INC	71944F106	8/5/2019	8/7/2019	8,096.00	25.41	(206,043.20)
CARDLYTICS INC	14161W105	8/7/2019	8/9/2019	4,982.00	26.52	(132,344.34)
EVERBRIDGE INC	29978A104	8/7/2019	8/9/2019	5,972.00	81.91	(489,375.54)
FRESHPET INC	358039105	8/7/2019	8/9/2019	330.00	37.48	(12,380.15)
PLANET FITNESS INC - CL A	72703H101	8/7/2019	8/9/2019	6,679.00	72.98	(487,705.92)
SILK ROAD MEDICAL INC	82710M100	8/7/2019	8/9/2019	4,819.00	35.47	(171,127.99)
SILK ROAD MEDICAL INC	82710M100	8/7/2019	8/9/2019	4,737.00	35.71	(169,347.75)
FRESHPET INC	358039105	8/8/2019	8/12/2019	2,184.00	38.71	(84,631.97)
REVOLVE GROUP INC	76156B107	8/8/2019	8/12/2019	9,445.00	31.10	(294,086.13)
TERRENO REALTY CORP	88146M101	8/9/2019	8/13/2019	6,971.00	49.34	(344,242.62)
TERRENO REALTY CORP	88146M101	8/9/2019	8/13/2019	6,770.00	49.33	(334,234.90)
AMERICOLD REALTY TRUST	03064D108	8/12/2019	8/14/2019	9,098.00	35.60	(324,256.36)
FRESHPET INC	358039105	8/12/2019	8/14/2019	9,906.00	39.70	(393,655.52)
INNOVATIVE INDUSTRIAL PROPER	45781V101	8/12/2019	8/14/2019	20,463.00	100.54	(2,058,225.84)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
NEOGENOMICS INC	64049M209	8/12/2019	8/14/2019	40,389.00	25.31	(1,024,042.90)
PERSONALIS INC	71535D106	8/12/2019	8/14/2019	16,981.00	19.01	(323,472.77)
REPLIGEN CORP	759916109	8/12/2019	8/14/2019	2,932.00	91.20	(267,503.37)
SAGE THERAPEUTICS INC	78667J108	8/12/2019	8/14/2019	3,162.00	166.56	(526,773.39)
SIMPLY GOOD FOODS CO/THE	82900L102	8/12/2019	8/14/2019	38,709.00	26.59	(1,030,654.22)
TERRENO REALTY CORP	88146M101	8/12/2019	8/14/2019	5,258.00	49.57	(260,846.23)
FRESHPET INC	358039105	8/13/2019	8/15/2019	839.00	41.01	(34,441.96)
HOSTESS BRANDS INC	44109J106	8/13/2019	8/15/2019	31,417.00	14.00	(439,838.00)
PERSONALIS INC	71535D106	8/13/2019	8/15/2019	14,021.00	19.19	(269,647.67)
PHREESIA INC	71944F106	8/13/2019	8/15/2019	1,293.00	27.47	(35,576.64)
WORKIVA INC	98139A105	8/13/2019	8/15/2019	5,915.00	55.45	(328,236.95)
PAGERDUTY INC	69553P100	8/14/2019	8/16/2019	5,865.00	35.23	(206,849.75)
PERSONALIS INC	71535D106	8/14/2019	8/16/2019	21,497.00	17.57	(378,471.88)
PHREESIA INC	71944F106	8/14/2019	8/16/2019	12,360.00	27.02	(334,436.88)
PAGERDUTY INC	69553P100	8/15/2019	8/19/2019	8,445.00	33.89	(286,532.94)
PHREESIA INC	71944F106	8/15/2019	8/19/2019	7,114.00	25.82	(183,956.66)
CACI INTERNATIONAL INC -CL A	127190304	8/16/2019	8/20/2019	913.00	207.30	(189,301.24)
FRESHPET INC	358039105	8/16/2019	8/20/2019	449.00	40.87	(18,370.70)
FRESHPET INC	358039105	8/16/2019	8/20/2019	3,613.00	40.97	(148,151.07)
KORNIT DIGITAL LTD	M6372Q113	8/16/2019	8/20/2019	8,981.00	27.60	(248,268.97)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KORNIT DIGITAL LTD	M6372Q113	8/16/2019	8/20/2019	6,482.00	27.59	(179,088.59)
NOMAD FOODS LTD	G6564A105	8/16/2019	8/20/2019	17,355.00	20.95	(364,319.63)
PLANET FITNESS INC - CL A	72703H101	8/16/2019	8/20/2019	4,514.00	69.69	(314,758.51)
SKYWEST INC	830879102	8/16/2019	8/20/2019	4,220.00	55.49	(234,339.55)
WORKIVA INC	98139A105	8/16/2019	8/20/2019	2,349.00	50.10	(117,770.64)
CACI INTERNATIONAL INC -CL A	127190304	8/19/2019	8/21/2019	642.00	208.67	(133,990.09)
CARDLYTICS INC	14161W105	8/19/2019	8/21/2019	3,640.00	32.46	(118,309.46)
FRESHPET INC	358039105	8/19/2019	8/21/2019	4,564.00	41.76	(190,779.31)
IMMUNOMEDICS INC	452907108	8/19/2019	8/21/2019	8,471.00	15.02	(127,530.91)
IMMUNOMEDICS INC	452907108	8/19/2019	8/21/2019	10,038.00	15.00	(150,970.52)
KORNIT DIGITAL LTD	M6372Q113	8/19/2019	8/21/2019	5,178.00	27.92	(144,770.15)
NOMAD FOODS LTD	G6564A105	8/19/2019	8/21/2019	3,702.00	20.84	(77,281.47)
SKYWEST INC	830879102	8/19/2019	8/21/2019	5,540.00	56.94	(315,649.26)
UNIQUE NV	N90064101	8/19/2019	8/21/2019	6,388.00	57.34	(366,572.82)
CARDLYTICS INC	14161W105	8/20/2019	8/22/2019	1,666.00	32.48	(54,179.82)
MEDICINES COMPANY	584688105	8/21/2019	8/23/2019	5,094.00	34.01	(173,446.12)
REATA PHARMACEUTICALS INC-A	75615P103	8/21/2019	8/23/2019	1,804.00	75.07	(135,500.06)
CARDLYTICS INC	14161W105	8/22/2019	8/26/2019	2,532.00	31.56	(80,016.26)
CHEESECAKE FACTORY INC/THE	163072101	8/22/2019	8/26/2019	6,761.00	37.80	(255,832.18)
MEDICINES COMPANY	584688105	8/22/2019	8/26/2019	2,332.00	34.91	(81,510.86)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
REATA PHARMACEUTICALS INC-A	75615P103	8/22/2019	8/26/2019	1,761.00	74.28	(130,883.16)
CHEESECAKE FACTORY INC/THE	163072101	8/23/2019	8/27/2019	3,446.00	37.41	(129,041.67)
INSPIRE MEDICAL SYSTEMS INC	457730109	8/23/2019	8/27/2019	2,877.00	63.86	(183,845.77)
LATTICE SEMICONDUCTOR CORP	518415104	8/23/2019	8/27/2019	27,179.00	18.84	(513,245.52)
MEDICINES COMPANY	584688105	8/23/2019	8/27/2019	3,449.00	35.05	(121,012.30)
CHEESECAKE FACTORY INC/THE	163072101	8/26/2019	8/28/2019	3,451.00	36.91	(127,510.31)
INSPIRE MEDICAL SYSTEMS INC	457730109	8/26/2019	8/28/2019	3,929.00	65.84	(258,859.02)
LATTICE SEMICONDUCTOR CORP	518415104	8/26/2019	8/28/2019	15,683.00	19.09	(300,070.68)
INSPIRE MEDICAL SYSTEMS INC	457730109	8/27/2019	8/29/2019	1,290.00	67.10	(86,607.63)
LATTICE SEMICONDUCTOR CORP	518415104	8/27/2019	8/29/2019	9,495.00	19.40	(184,567.61)
NEXPOINT RESIDENTIAL	65341D102	8/28/2019	8/30/2019	13,712.00	46.01	(631,412.92)
CHEESECAKE FACTORY INC/THE	163072101	8/29/2019	9/3/2019	4,518.00	37.97	(171,706.59)
CHEESECAKE FACTORY INC/THE	163072101	8/29/2019	9/3/2019	9,028.00	37.92	(342,686.63)
NEXPOINT RESIDENTIAL	65341D102	8/29/2019	9/3/2019	3,828.00	46.05	(176,442.86)
GROCERY OUTLET HOLDING CORP	39874R101	8/30/2019	9/4/2019	4,525.00	40.46	(183,279.70)
NEXPOINT RESIDENTIAL	65341D102	8/30/2019	9/4/2019	4,565.00	46.24	(211,284.63)
Total Buy						\$(19,696,115.63)

Sell

DYNATRACE INC	268150109	8/1/2019	8/5/2019	(896.00)	24.12	21,575.68
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Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EVERBRIDGE INC	29978A104	8/1/2019	8/5/2019	(2,201.00)	102.72	225,988.50
PLURALSIGHT INC - A	72941B106	8/1/2019	8/5/2019	(18,655.00)	19.98	372,418.83
EVERBRIDGE INC	29978A104	8/2/2019	8/6/2019	(1,527.00)	99.78	152,297.08
VAPOTHERM INC	922107107	8/2/2019	8/6/2019	(35,292.00)	14.32	503,916.95
VAPOTHERM INC	922107107	8/2/2019	8/6/2019	(8,156.00)	14.35	116,873.06
KURA SUSHI USA INC-CLASS A	501270102	8/5/2019	8/7/2019	(12,567.00)	23.90	299,828.58
MOELIS & CO - CLASS A	60786M105	8/5/2019	8/7/2019	(8,152.00)	33.25	270,732.09
NEVRO CORP	64157F103	8/5/2019	8/7/2019	(10,757.00)	61.25	658,370.70
VAPOTHERM INC	922107107	8/5/2019	8/7/2019	(8,980.00)	14.37	128,872.90
KURA SUSHI USA INC-CLASS A	501270102	8/6/2019	8/8/2019	(240.00)	23.50	5,630.28
MOELIS & CO - CLASS A	60786M105	8/6/2019	8/8/2019	(19,167.00)	33.68	644,768.35
NEVRO CORP	64157F103	8/6/2019	8/8/2019	(4,244.00)	62.69	265,891.70
MOELIS & CO - CLASS A	60786M105	8/7/2019	8/9/2019	(3,837.00)	33.26	127,458.66
NEVRO CORP	64157F103	8/7/2019	8/9/2019	(4,250.00)	61.62	261,729.56
NEW RELIC INC	64829B100	8/7/2019	8/9/2019	(11,742.00)	58.90	691,353.47
NEVRO CORP	64157F103	8/8/2019	8/12/2019	(8,490.00)	62.89	533,588.00
WENDY'S CO/THE	95058W100	8/8/2019	8/12/2019	(34,251.00)	20.09	686,574.46
BOX INC - CLASS A	10316T104	8/9/2019	8/13/2019	(2,271.00)	14.06	31,830.81
QUINSTREET INC	74874Q100	8/9/2019	8/13/2019	(66,711.00)	11.76	783,244.28
UPLAND SOFTWARE INC	91544A109	8/9/2019	8/13/2019	(8,866.00)	43.01	380,954.38

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOX INC - CLASS A	10316T104	8/12/2019	8/14/2019	(10,603.00)	13.71	144,892.29
KURA SUSHI USA INC-CLASS A	501270102	8/12/2019	8/14/2019	(6,884.00)	20.99	144,228.51
REVOLVE GROUP INC	76156B107	8/12/2019	8/14/2019	(7,391.00)	26.40	194,797.59
UPLAND SOFTWARE INC	91544A109	8/12/2019	8/14/2019	(1,875.00)	42.72	80,020.90
BOX INC - CLASS A	10316T104	8/13/2019	8/15/2019	(4,261.00)	13.64	57,947.12
REVOLVE GROUP INC	76156B107	8/13/2019	8/15/2019	(6,332.00)	26.60	168,199.12
UPLAND SOFTWARE INC	91544A109	8/13/2019	8/15/2019	(1,247.00)	43.09	53,683.24
ZSCALER INC	98980G102	8/13/2019	8/15/2019	(6,916.00)	84.90	586,849.18
REVOLVE GROUP INC	76156B107	8/15/2019	8/19/2019	(20,838.00)	24.04	500,180.81
REVOLVE GROUP INC	76156B107	8/15/2019	8/19/2019	(4,275.00)	23.67	100,994.79
UPLAND SOFTWARE INC	91544A109	8/15/2019	8/19/2019	(1,851.00)	41.42	76,595.94
BOX INC - CLASS A	10316T104	8/16/2019	8/20/2019	(28,243.00)	13.45	378,679.93
BOX INC - CLASS A	10316T104	8/16/2019	8/20/2019	(4,626.00)	13.26	61,154.45
UPLAND SOFTWARE INC	91544A109	8/16/2019	8/20/2019	(5,963.00)	42.45	252,893.94
UPLAND SOFTWARE INC	91544A109	8/19/2019	8/21/2019	(4,662.00)	42.59	198,377.04
UPLAND SOFTWARE INC	91544A109	8/20/2019	8/22/2019	(2,191.00)	42.40	92,815.63
NOVOCURE LTD	G6674U108	8/21/2019	8/23/2019	(3,584.00)	97.78	350,303.66
NOVOCURE LTD	G6674U108	8/21/2019	8/23/2019	(3,399.00)	97.36	330,851.81
UPLAND SOFTWARE INC	91544A109	8/21/2019	8/23/2019	(1,172.00)	43.03	50,383.47
SIMPLY GOOD FOODS CO/THE	82900L102	8/22/2019	8/26/2019	(28,057.00)	30.01	840,932.23

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
UPLAND SOFTWARE INC	91544A109	8/22/2019	8/26/2019	(3,659.00)	43.01	157,210.80
MONOLITHIC POWER SYSTEMS INC	609839105	8/23/2019	8/27/2019	(3,128.00)	148.94	465,736.11
MONOLITHIC POWER SYSTEMS INC	609839105	8/26/2019	8/28/2019	(4,046.00)	148.73	601,582.02
MONOLITHIC POWER SYSTEMS INC	609839105	8/27/2019	8/29/2019	(3,760.00)	147.27	553,583.87
Total Sell						\$13,606,792.77

Account: 1083-3-1LE41

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

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
DYNATRACE INC	268150109	08/01/2019	224	3,584.00	0.000	0.00	William Blair & Company LLC
DYNATRACE INC	268150109	08/01/2019	224	3,584.00	0.000	0.00	GOLDMAN SACHS
DYNATRACE INC	268150109	08/01/2019	448	7,168.00	0.000	0.00	Pacific Crest
KURA SUSHI USA INC-CLASS A	501270102	08/01/2019	19,691	275,674.00	0.000	0.00	BMO CAPITAL MARKETS
PHREESIA INC	71944F106	08/05/2019	8,096	205,719.36	0.040	323.84	William Blair & Company LLC
CARDLYTICS INC	14161W105	08/07/2019	4,982	132,145.06	0.040	199.28	Suntrust Robinson Humphrey
EVERBRIDGE INC	29978A104	08/07/2019	5,972	489,136.66	0.040	238.88	William Blair & Company LLC
FRESHPET INC	358039105	08/07/2019	330	12,366.95	0.040	13.20	ITG Algo Desk
PLANET FITNESS INC - CL A	72703H101	08/07/2019	6,679	487,438.76	0.040	267.16	William Blair & Company LLC
SILK ROAD MEDICAL INC	82710M100	08/07/2019	4,737	169,158.27	0.040	189.48	Liquidnet
SILK ROAD MEDICAL INC	82710M100	08/07/2019	4,819	170,935.23	0.040	192.76	STIFEL NICOLAUS
FRESHPET INC	358039105	08/08/2019	2,184	84,544.61	0.040	87.36	ITG Algo Desk
REVOLVE GROUP INC	76156B107	08/08/2019	9,445	293,708.33	0.040	377.80	STEPHENS, INC.
TERRENO REALTY CORP	88146M101	08/09/2019	6,770	333,964.10	0.040	270.80	Liquidnet
TERRENO REALTY CORP	88146M101	08/09/2019	6,971	343,963.78	0.040	278.84	RAYMOND JAMES AND ASSOCIATES; INC.
AMERICOLD REALTY TRUST	03064D108	08/12/2019	9,098	323,892.44	0.040	363.92	ROBERT W. BAIRD & CO.
FRESHPET INC	358039105	08/12/2019	9,906	393,259.28	0.040	396.24	ITG Algo Desk

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INNOVATIVE INDUSTRIAL PROPER	45781V101	08/12/2019	20,463	2,057,407.32	0.040	818.52	Compass Capital
NEOGENOMICS INC	64049M209	08/12/2019	40,389	1,022,427.34	0.040	1,615.56	JEFFERIES LLC
PERSONALIS INC	71535D106	08/12/2019	16,981	322,793.53	0.040	679.24	MORGAN STANLEY
REPLIGEN CORP	759916109	08/12/2019	2,932	267,386.09	0.040	117.28	Leerink Swann
SAGE THERAPEUTICS INC	78667J108	08/12/2019	3,162	526,646.91	0.040	126.48	Leerink Swann
SIMPLY GOOD FOODS CO/THE	82900L102	08/12/2019	38,709	1,029,105.86	0.040	1,548.36	STIFEL NICOLAUS
TERRENO REALTY CORP	88146M101	08/12/2019	5,258	260,635.91	0.040	210.32	RAYMOND JAMES AND ASSOCIATES, INC.
FRESHPET INC	358039105	08/13/2019	839	34,408.40	0.040	33.56	ITG Algo Desk
HOSTESS BRANDS INC	44109J106	08/13/2019	31,417	439,838.00	0.000	0.00	MORGAN STANLEY
PERSONALIS INC	71535D106	08/13/2019	14,021	269,086.83	0.040	560.84	MORGAN STANLEY
PHREESIA INC	71944F106	08/13/2019	1,293	35,524.92	0.040	51.72	William Blair & Company LLC
WORKIVA INC	98139A105	08/13/2019	5,915	328,000.35	0.040	236.60	Suntrust Robinson Humphrey
PAGERDUTY INC	69553P100	08/14/2019	5,865	206,615.15	0.040	234.60	Suntrust Robinson Humphrey
PERSONALIS INC	71535D106	08/14/2019	21,497	377,612.00	0.040	859.88	MORGAN STANLEY
PHREESIA INC	71944F106	08/14/2019	12,360	333,942.48	0.040	494.40	William Blair & Company LLC
PAGERDUTY INC	69553P100	08/15/2019	8,445	286,195.14	0.040	337.80	Suntrust Robinson Humphrey
PHREESIA INC	71944F106	08/15/2019	7,114	183,672.10	0.040	284.56	William Blair & Company LLC
CACI INTERNATIONAL INC -CL A	127190304	08/16/2019	913	189,264.72	0.040	36.52	COWEN AND CO.
FRESHPET INC	358039105	08/16/2019	449	18,352.74	0.040	17.96	STIFEL NICOLAUS
FRESHPET INC	358039105	08/16/2019	3,613	148,006.55	0.040	144.52	Liquidnet
KORNIT DIGITAL LTD	M6372Q113	08/16/2019	6,482	178,829.31	0.040	259.28	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
KORNIT DIGITAL LTD	M6372Q113	08/16/2019	8,981	247,909.73	0.040	359.24	Liquidnet
NOMAD FOODS LTD	G6564A105	08/16/2019	17,355	363,625.43	0.040	694.20	North South Capital
PLANET FITNESS INC - CL A	72703H101	08/16/2019	4,514	314,577.95	0.040	180.56	William Blair & Company LLC
SKYWEST INC	830879102	08/16/2019	4,220	234,170.75	0.040	168.80	RAYMOND JAMES AND ASSOCIATES; INC.
WORKIVA INC	98139A105	08/16/2019	2,349	117,676.68	0.040	93.96	Suntrust Robinson Humphrey
CACI INTERNATIONAL INC -CL A	127190304	08/19/2019	642	133,964.41	0.040	25.68	COWEN AND CO.
CARDLYTICS INC	14161W105	08/19/2019	3,640	118,163.86	0.040	145.60	Pacific Crest
FRESHPET INC	358039105	08/19/2019	4,564	190,596.75	0.040	182.56	STIFEL NICOLAUS
IMMUNOMEDICS INC	452907108	08/19/2019	8,471	127,192.07	0.040	338.84	Liquidnet
IMMUNOMEDICS INC	452907108	08/19/2019	10,038	150,569.00	0.040	401.52	COWEN AND CO.
KORNIT DIGITAL LTD	M6372Q113	08/19/2019	5,178	144,563.03	0.040	207.12	NEEDHAM AND CO.
NOMAD FOODS LTD	G6564A105	08/19/2019	3,702	77,133.39	0.040	148.08	North South Capital
SKYWEST INC	830879102	08/19/2019	5,540	315,427.66	0.040	221.60	RAYMOND JAMES AND ASSOCIATES; INC.
UNIQURE NV	N90064101	08/19/2019	6,388	366,317.30	0.040	255.52	ISI Group
CARDLYTICS INC	14161W105	08/20/2019	1,666	54,113.18	0.040	66.64	Pacific Crest
MEDICINES COMPANY	584688105	08/21/2019	5,094	173,242.36	0.040	203.76	JEFFERIES LLC
REATA PHARMACEUTICALS INC-A	75615P103	08/21/2019	1,804	135,427.90	0.040	72.16	Leerink Swann
CARDLYTICS INC	14161W105	08/22/2019	2,532	79,914.98	0.040	101.28	Pacific Crest
CHEESECAKE FACTORY INC/THE	163072101	08/22/2019	6,761	255,561.74	0.040	270.44	RAYMOND JAMES AND ASSOCIATES; INC.
MEDICINES COMPANY	584688105	08/22/2019	2,332	81,417.58	0.040	93.28	JEFFERIES LLC
REATA PHARMACEUTICALS INC-A	75615P103	08/22/2019	1,761	130,812.72	0.040	70.44	Leerink Swann

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CHEESECAKE FACTORY INC/THE	163072101	08/23/2019	3,446	128,903.83	0.040	137.84	RAYMOND JAMES AND ASSOCIATES; INC.
INSPIRE MEDICAL SYSTEMS INC	457730109	08/23/2019	2,877	183,730.69	0.040	115.08	Leerink Swann
LATTICE SEMICONDUCTOR CORP	518415104	08/23/2019	27,179	512,158.36	0.040	1,087.16	Suntrust Robinson Humphrey
MEDICINES COMPANY	584688105	08/23/2019	3,449	120,874.34	0.040	137.96	JEFFERIES LLC
CHEESECAKE FACTORY INC/THE	163072101	08/26/2019	3,451	127,372.27	0.040	138.04	RAYMOND JAMES AND ASSOCIATES; INC.
INSPIRE MEDICAL SYSTEMS INC	457730109	08/26/2019	3,929	258,701.86	0.040	157.16	Leerink Swann
LATTICE SEMICONDUCTOR CORP	518415104	08/26/2019	15,683	299,443.36	0.040	627.32	Pacific Crest
INSPIRE MEDICAL SYSTEMS INC	457730109	08/27/2019	1,290	86,556.03	0.040	51.60	Leerink Swann
LATTICE SEMICONDUCTOR CORP	518415104	08/27/2019	9,495	184,187.81	0.040	379.80	Pacific Crest
NEXPOINT RESIDENTIAL	65341D102	08/28/2019	13,712	630,864.44	0.040	548.48	RAYMOND JAMES AND ASSOCIATES; INC.
CHEESECAKE FACTORY INC/THE	163072101	08/29/2019	4,518	171,525.87	0.040	180.72	Liquidnet
CHEESECAKE FACTORY INC/THE	163072101	08/29/2019	9,028	342,325.51	0.040	361.12	RAYMOND JAMES AND ASSOCIATES; INC.
NEXPOINT RESIDENTIAL	65341D102	08/29/2019	3,828	176,289.74	0.040	153.12	RAYMOND JAMES AND ASSOCIATES; INC.
GROCERY OUTLET HOLDING CORP	39874R101	08/30/2019	4,525	183,098.70	0.040	181.00	STEPHENS, INC.
NEXPOINT RESIDENTIAL	65341D102	08/30/2019	4,565	211,102.03	0.040	182.60	RAYMOND JAMES AND ASSOCIATES; INC.
Total EQUITY				\$19,675,507.75		\$20,607.84	
Average Commission Per EQUITY						0.036	
Total Purchases				\$19,675,507.75		\$20,607.84	
Average Commission Per Purchases						0.036	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Sales							
EQUITY							
DYNATRACE INC	268150109	08/01/2019	896	21,611.97	0.040	35.84	Pacific Crest
EVERBRIDGE INC	29978A104	08/01/2019	2,201	226,081.22	0.040	88.04	Pacific Crest
PLURALSIGHT INC - A	72941B106	08/01/2019	18,655	372,799.65	0.020	373.10	Academy Securities
EVERBRIDGE INC	29978A104	08/02/2019	1,527	152,361.31	0.040	61.08	Pacific Crest
VAPOTHERM INC	922107107	08/02/2019	35,292	505,339.09	0.040	1,411.68	Liquidnet
VAPOTHERM INC	922107107	08/02/2019	8,156	117,038.60	0.020	163.12	JONES TRADING
KURA SUSHI USA INC-CLASS A	501270102	08/05/2019	12,567	300,337.48	0.040	502.68	BMO CAPITAL MARKETS
MOELIS & CO - CLASS A	60786M105	08/05/2019	8,152	271,063.78	0.040	326.08	Buckingham Research Group
NEVRO CORP	64157F103	08/05/2019	10,757	658,814.62	0.040	430.28	MORGAN STANLEY
VAPOTHERM INC	922107107	08/05/2019	8,980	129,055.17	0.020	179.60	Academy Securities
KURA SUSHI USA INC-CLASS A	501270102	08/06/2019	240	5,640.00	0.040	9.60	BMO CAPITAL MARKETS
MOELIS & CO - CLASS A	60786M105	08/06/2019	19,167	645,548.39	0.040	766.68	Buckingham Research Group
NEVRO CORP	64157F103	08/06/2019	4,244	266,066.97	0.040	169.76	MORGAN STANLEY
MOELIS & CO - CLASS A	60786M105	08/07/2019	3,837	127,614.78	0.040	153.48	Buckingham Research Group
NEVRO CORP	64157F103	08/07/2019	4,250	261,904.98	0.040	170.00	MORGAN STANLEY
NEW RELIC INC	64829B100	08/07/2019	11,742	691,602.63	0.020	234.84	Academy Securities
NEVRO CORP	64157F103	08/08/2019	8,490	533,938.65	0.040	339.60	MORGAN STANLEY
WENDY'S CO/THE	95058W100	08/08/2019	34,251	687,958.74	0.040	1,370.04	JEFFERIES LLC
BOX INC - CLASS A	10316T104	08/09/2019	2,271	31,922.31	0.040	90.84	RAYMOND JAMES AND ASSOCIATES, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
QUINSTREET INC	74874Q100	08/09/2019	66,711	784,594.74	0.020	1,334.22	Academy Securities
UPLAND SOFTWARE INC	91544A109	08/09/2019	8,866	381,316.91	0.040	354.64	NEEDHAM AND CO.
BOX INC - CLASS A	10316T104	08/12/2019	10,603	145,319.42	0.040	424.12	RAYMOND JAMES AND ASSOCIATES; INC.
KURA SUSHI USA INC-CLASS A	501270102	08/12/2019	6,884	144,506.86	0.040	275.36	BMO CAPITAL MARKETS
REVOLVE GROUP INC	76156B107	08/12/2019	7,391	195,097.27	0.040	295.64	William Blair & Company LLC
UPLAND SOFTWARE INC	91544A109	08/12/2019	1,875	80,097.56	0.040	75.00	NEEDHAM AND CO.
BOX INC - CLASS A	10316T104	08/13/2019	4,261	58,118.76	0.040	170.44	STEPHENS, INC.
REVOLVE GROUP INC	76156B107	08/13/2019	6,332	168,455.89	0.040	253.28	William Blair & Company LLC
UPLAND SOFTWARE INC	91544A109	08/13/2019	1,247	53,734.23	0.040	49.88	NEEDHAM AND CO.
ZSCALER INC	98980G102	08/13/2019	6,916	587,137.97	0.040	276.64	STIFEL NICOLAUS
REVOLVE GROUP INC	76156B107	08/15/2019	20,838	501,024.70	0.040	833.52	William Blair & Company LLC
REVOLVE GROUP INC	76156B107	08/15/2019	4,275	101,167.88	0.040	171.00	Liquidnet
UPLAND SOFTWARE INC	91544A109	08/15/2019	1,851	76,671.57	0.040	74.04	NEEDHAM AND CO.
BOX INC - CLASS A	10316T104	08/16/2019	28,243	379,817.51	0.040	1,129.72	RAYMOND JAMES AND ASSOCIATES; INC.
BOX INC - CLASS A	10316T104	08/16/2019	4,626	61,340.76	0.040	185.04	Liquidnet
UPLAND SOFTWARE INC	91544A109	08/16/2019	5,963	253,137.70	0.040	238.52	NEEDHAM AND CO.
UPLAND SOFTWARE INC	91544A109	08/19/2019	4,662	198,567.63	0.040	186.48	NEEDHAM AND CO.
UPLAND SOFTWARE INC	91544A109	08/20/2019	2,191	92,905.19	0.040	87.64	NEEDHAM AND CO.
NOVOCURE LTD	G6674U108	08/21/2019	3,584	350,454.27	0.040	143.36	ISI Group
NOVOCURE LTD	G6674U108	08/21/2019	3,399	330,909.65	0.015	50.99	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
UPLAND SOFTWARE INC	91544A109	08/21/2019	1,172	50,431.39	0.040	46.88	NEEDHAM AND CO.
SIMPLY GOOD FOODS CO/THE	82900L102	08/22/2019	28,057	842,071.94	0.040	1,122.28	STIFEL NICOLAUS
UPLAND SOFTWARE INC	91544A109	08/22/2019	3,659	157,360.42	0.040	146.36	NEEDHAM AND CO.
MONOLITHIC POWER SYSTEMS INC	609839105	08/23/2019	3,128	465,870.87	0.040	125.12	Suntrust Robinson Humphrey
MONOLITHIC POWER SYSTEMS INC	609839105	08/26/2019	4,046	601,756.32	0.040	161.84	RAYMOND JAMES AND ASSOCIATES; INC.
MONOLITHIC POWER SYSTEMS INC	609839105	08/27/2019	3,760	553,745.73	0.040	150.40	RAYMOND JAMES AND ASSOCIATES; INC.
Total EQUITY				\$13,622,313.47		\$15,238.75	
Average Commission Per EQUITY						0.035	
Total Sales				\$13,622,313.47		\$15,238.75	
Average Commission Per Sales						0.035	
Total All Trades				\$33,297,821.22		\$35,846.59	
Average Commission Per Trade						0.036	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	8/16/2019	8/16/2019			(774.01)
Total Withdrawal						\$(774.01)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
CLARUS CORP	18270P109	8/2/2019	8/16/2019			4,126.28
PAPA JOHN'S INTL INC	698813102	8/9/2019	8/23/2019			10,198.80
Total Dividend						\$14,325.08
Interest						
U.S. DOLLARS	USD	7/31/2019	8/1/2019			18,457.31
U.S. DOLLARS	USD	8/30/2019	8/30/2019			(0.26)
Total Interest						\$18,457.05

Contact Information

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

-Nicholas Investment Partners Client Service Team

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