

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending March 31, 2017
LEIA NYSTRS



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

March 01, 2017 to March 31, 2017

Beginning Market Value	33,497,106.29
Beginning Accrued Income	23,522.02
Beginning Portfolio Value	33,520,628.31
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	10,371.83
Interest and Dividends	41,473.97
Net Accrued Income	(13,416.65)
Ending Market Value	33,548,952.09
Ending Accrued Income	10,105.37
Ending Portfolio Value	33,559,057.46
Total Portfolio	0.11%
Total Net Of Fees	0.08%
Blended S&P 400 Growth	-0.10%
Russell MidCap Growth TR	0.55%
Total Investment Return	\$38,429.15

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$33,559,057	0.11%	6.15%	6.15%	6.15%	17.62%	3.85%	10.11%	10.31%
Total Portfolio Net of Fees	\$33,559,057	0.08%	6.05%	6.05%	6.05%	17.18%	3.46%	9.70%	9.90%
Blended S&P 400 Growth		-0.10%	5.09%	5.09%	5.09%	19.13%	9.02%	12.56%	12.55%
Russell MidCap Growth TR		0.55%	6.89%	6.89%	6.89%	14.07%	7.88%	11.95%	12.06%

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 12/02/2010.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	504,716.81	504,716.81	1.00	504,716.81	1.50	-
Total Cash		\$504,716.81		\$504,716.81	1.50	-
Equity						
Consumer Discretionary						
MGM RESORTS INTERNATIONAL	24,465.00	575,713.66	27.40	670,341.00	2.00	94,627.34
MOHAWK INDUSTRIES INC	1,887.00	380,733.13	229.49	433,047.63	1.29	52,314.50
WENDY'S CO/THE	27,633.00	302,431.91	13.61	376,085.13	1.12	73,653.22
DOMINO'S PIZZA INC	1,973.00	242,940.07	184.30	363,623.90	1.08	120,683.83
VAIL RESORTS INC	1,863.00	178,931.65	191.90	357,509.70	1.07	178,578.05
TIFFANY & CO	3,747.00	338,517.84	95.30	357,089.10	1.06	18,571.26
ULTA BEAUTY INC	1,230.00	194,129.81	285.23	350,832.90	1.05	156,703.09
LIVE NATION ENTERTAINMENT INC.	11,351.00	305,608.27	30.37	344,729.87	1.03	39,121.60
ARAMARK	9,254.00	335,560.83	36.87	341,194.98	1.02	5,634.15
ROSS STORES INC	4,762.00	175,644.96	65.87	313,672.94	0.93	138,027.98
VISTEON CORP	2,940.00	194,479.79	97.95	287,973.00	0.86	93,493.21
LIBERTY SIRIUSXM GROUP	5,956.00	173,939.60	38.92	231,807.52	0.69	57,867.92
Total Consumer Discretionary		\$3,398,631.52		\$4,427,907.67	13.20	\$1,029,276.15

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
PARSLEY ENERGY INC	10,664.00	313,294.86	32.51	346,686.64	1.03	33,391.78
PATTERSON-UTI ENERGY INC	14,273.00	402,462.92	24.27	346,405.71	1.03	(56,057.21)
DIAMONDBACK ENERGY INC	3,098.00	313,353.08	103.72	321,309.08	0.96	7,956.00
Total Energy		\$1,029,110.86		\$1,014,401.43	3.02	\$(14,709.43)
Financials						
PROGRESSIVE CORP/THE	16,715.00	610,496.32	39.18	654,893.70	1.95	44,397.38
EVERCORE PARTNERS INC	8,067.00	418,420.38	77.90	628,419.30	1.87	209,998.92
CBOE HOLDINGS INC	6,918.00	522,302.66	81.07	560,842.26	1.67	38,539.60
SVB FINANCIAL GROUP	2,758.00	292,972.85	186.09	513,236.22	1.53	220,263.37
FIRST REPUBLIC BANK/CA	5,293.00	459,793.38	93.81	496,536.33	1.48	36,742.95
WESTERN ALLIANCE BANCORP	9,718.00	337,875.75	49.09	477,056.62	1.42	139,180.87
COMERICA INC	6,950.00	327,691.68	68.58	476,631.00	1.42	148,939.32
MOELIS & CO	12,031.00	356,260.39	38.50	463,193.50	1.38	106,933.11
SYNOVUS FINANCIAL CORP	10,755.00	354,873.07	41.02	441,170.10	1.32	86,297.03
FIRST HAWAIIAN INC	12,968.00	353,004.37	29.92	388,002.56	1.16	34,998.19
CITIZENS FINANCIAL GROUP INC	11,103.00	373,364.89	34.55	383,608.65	1.14	10,243.76
SLM CORP	29,525.00	327,146.25	12.10	357,252.50	1.06	30,106.25
KEYCORP	17,266.00	244,697.20	17.78	306,989.48	0.92	62,292.28

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
BANK OF NT BUTTERFIELD & SON LTD/THE	8,849.00	280,955.75	31.91	282,371.59	0.84	1,415.84
Total Financials		\$5,259,854.94		\$6,430,203.81	19.17	\$1,170,348.87
Health Care						
INCYTE CORP	4,017.00	288,625.24	133.67	536,952.39	1.60	248,327.15
AGILENT TECHNOLOGIES INC	9,575.00	440,330.22	52.87	506,230.25	1.51	65,900.03
ABIOMED INC	3,188.00	337,487.58	125.20	399,137.60	1.19	61,650.02
WELLCARE HEALTH PLANS INC	2,844.00	403,227.99	140.21	398,757.24	1.19	(4,470.75)
VEEVA SYSTEMS INC	7,454.00	319,729.06	51.28	382,241.12	1.14	62,512.06
NUVASIVE INC	4,952.00	320,235.08	74.68	369,815.36	1.10	49,580.28
VERTEX PHARMACEUTICALS INC	3,373.00	304,176.80	109.35	368,837.55	1.10	64,660.75
TESARO INC	2,255.00	259,363.29	153.87	346,976.85	1.03	87,613.56
CR BARD INC	1,382.00	310,329.75	248.54	343,482.28	1.02	33,152.53
DEXCOM INC	4,035.00	320,947.71	84.73	341,885.55	1.02	20,937.84
HOLOGIC INC	7,903.00	310,174.70	42.55	336,272.65	1.00	26,097.95
Total Health Care		\$3,614,627.42		\$4,330,588.84	12.91	\$715,961.42

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
UNITED RENTALS INC	4,600.00	337,219.08	125.05	575,230.00	1.71	238,010.92
KENNAMETAL INC	14,002.00	482,039.85	39.23	549,298.46	1.64	67,258.61
QUANTA SERVICES INC	13,677.00	379,594.05	37.11	507,553.47	1.51	127,959.42
DOVER CORP	6,098.00	444,253.20	80.35	489,974.30	1.46	45,721.10
PACCAR INC	7,194.00	439,579.72	67.20	483,436.80	1.44	43,857.08
OLD DOMINION FREIGHT LINE	4,654.00	228,997.19	85.57	398,242.78	1.19	169,245.59
WATSCO INC	2,688.00	353,076.87	143.18	384,867.84	1.15	31,790.97
HEICO CORP	3,852.00	264,019.16	87.20	335,894.40	1.00	71,875.24
TIMKEN CO/THE	7,370.00	338,498.94	45.20	333,124.00	0.99	(5,374.94)
SKYWEST INC	9,494.00	335,730.63	34.25	325,169.50	0.97	(10,561.13)
JB HUNT TRANSPORT SERVICES INC	3,523.00	295,672.65	91.74	323,200.02	0.96	27,527.37
MSC INDUSTRIAL DIRECT CO INC	2,399.00	248,805.33	102.76	246,521.24	0.73	(2,284.09)
Total Industrials		\$4,147,486.67		\$4,952,512.81	14.76	\$805,026.14

Information Technology

APPLIED MATERIALS INC	19,969.00	586,890.31	38.90	776,794.10	2.32	189,903.79
PTC INC	13,212.00	569,352.62	52.55	694,290.60	2.07	124,937.98
TRIMBLE INC	21,644.00	471,551.50	32.01	692,824.44	2.07	221,272.94
MICROCHIP TECHNOLOGY INC	7,287.00	485,009.60	73.78	537,634.86	1.60	52,625.26

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SYNOPSYS INC	7,140.00	411,709.18	72.13	515,008.20	1.54	103,299.02
SERVICENOW INC	5,310.00	489,170.15	87.47	464,465.70	1.38	(24,704.45)
ASPEN TECHNOLOGY INC	7,738.00	326,626.43	58.92	455,922.96	1.36	129,296.53
ACXIOM CORP	14,665.00	403,517.58	28.47	417,512.55	1.24	13,994.97
ON SEMICONDUCTOR CORP	24,143.00	326,480.96	15.49	373,975.07	1.11	47,494.11
ENTEGRIS INC	15,444.00	337,601.92	23.40	361,389.60	1.08	23,787.68
ADVANCED MICRO DEVICES INC	24,668.00	339,974.38	14.55	358,919.40	1.07	18,945.02
INTUIT INC	3,012.00	289,305.99	115.99	349,361.88	1.04	60,055.89
SQUARE INC - A	20,017.00	250,718.59	17.28	345,893.76	1.03	95,175.17
TERADYNE INC	11,108.00	323,099.30	31.10	345,458.80	1.03	22,359.50
BOOZ ALLEN HAMILTON HOLDING CORP	9,020.00	268,650.08	35.39	319,217.80	0.95	50,567.72
NUTANIX INC - A	16,967.00	488,973.63	18.77	318,470.59	0.95	(170,503.04)
MICROSEMI CORP	5,992.00	223,459.95	51.53	308,767.76	0.92	85,307.81
LEIDOS HOLDINGS INC	5,357.00	229,839.41	51.14	273,956.98	0.82	44,117.57
JABIL CIRCUIT INC	9,099.00	236,731.38	28.92	263,143.08	0.78	26,411.70
MONOLITHIC POWER SYSTEMS INC	2,849.00	227,298.06	92.10	262,392.90	0.78	35,094.84
INPHI CORP	5,277.00	230,483.53	48.82	257,623.14	0.77	27,139.61
SHOPIFY INC	3,662.00	144,859.57	68.09	249,345.58	0.74	104,486.01
PALO ALTO NETWORKS INC	708.00	90,995.49	112.68	79,777.44	0.24	(11,218.05)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Information Technology		\$7,752,299.61		\$9,022,147.19	26.89	\$1,269,847.58
Materials						
FMC CORP	6,819.00	404,583.60	69.59	474,534.21	1.41	69,950.61
EAGLE MATERIALS INC	4,037.00	296,416.71	97.14	392,154.18	1.17	95,737.47
BERRY PLASTICS GROUP INC	8,019.00	375,459.41	48.57	389,482.83	1.16	14,023.42
ALBEMARLE CORP	3,288.00	288,814.31	105.64	347,344.32	1.04	58,530.01
SCOTT'S MIRACLE-GRO CO-CL A	3,367.00	320,896.31	93.39	314,444.13	0.94	(6,452.18)
FERRO CORP	17,926.00	271,249.11	15.19	272,295.94	0.81	1,046.83
Total Materials		\$1,957,419.45		\$2,190,255.61	6.53	\$232,836.16
Real Estate						
AMERICAN HOMES 4 RENT	29,452.00	660,132.40	22.96	676,217.92	2.02	16,085.52
Total Real Estate		\$660,132.40		\$676,217.92	2.02	\$16,085.52
Total Equity		\$27,819,562.87		\$33,044,235.28	98.50	\$5,224,672.41
Total Portfolio		\$28,324,279.68		\$33,548,952.09	100.00	\$5,224,672.41

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
JABIL CIRCUIT INC	466313103	3/1/2017	3/6/2017	3,947.00	25.78	(101,910.75)
CBOE HOLDINGS INC	12503M108	3/3/2017	3/8/2017	920.00	78.38	(72,143.18)
VERTEX PHARMACEUTICALS INC	92532F100	3/3/2017	3/8/2017	3,373.00	90.14	(304,176.80)
PROGRESSIVE CORP/THE	743315103	3/6/2017	3/9/2017	2,153.00	39.64	(85,430.18)
SYNOPSYS INC	871607107	3/6/2017	3/9/2017	3,009.00	70.94	(213,569.49)
FIRST REPUBLIC BANK/CA	33616C100	3/7/2017	3/10/2017	95.00	95.00	(9,025.00)
ARAMARK	03852U106	3/8/2017	3/13/2017	4,873.00	36.17	(176,454.74)
ARAMARK	03852U106	3/9/2017	3/14/2017	4,381.00	36.28	(159,106.09)
ENTEGRIS INC	29362U104	3/13/2017	3/16/2017	10,444.00	21.79	(228,001.92)
ENTEGRIS INC	29362U104	3/13/2017	3/16/2017	5,000.00	21.90	(109,600.00)
SERVICENOW INC	81762P102	3/13/2017	3/16/2017	785.00	88.18	(69,226.56)
TERADYNE INC	880770102	3/13/2017	3/16/2017	2,534.00	30.07	(76,234.12)
PROGRESSIVE CORP/THE	743315103	3/15/2017	3/20/2017	5,653.00	39.94	(225,987.15)
ADVANCED MICRO DEVICES INC	007903107	3/16/2017	3/21/2017	24,668.00	13.74	(339,974.38)
TIFFANY & CO	886547108	3/16/2017	3/21/2017	3,747.00	90.30	(338,517.84)
MULESOFT INC -A	625207105	3/17/2017	3/22/2017	72.00	17.00	(1,224.00)
AMERICAN HOMES 4 RENT	02665T306	3/21/2017	3/24/2017	4,545.00	22.90	(104,259.57)
MGM RESORTS INTERNATIONAL	552953101	3/29/2017	4/3/2017	11,531.00	27.37	(316,121.21)

Account: 1083-3-0X41B

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Total Buy						\$(2,930,962.98)
Sell						
HEICO CORP	422806109	3/1/2017	3/6/2017	(561.00)	86.96	48,761.27
PALO ALTO NETWORKS INC	697435105	3/1/2017	3/6/2017	(926.00)	118.06	109,306.82
ALBEMARLE CORP	012653101	3/2/2017	3/7/2017	(463.00)	103.97	48,118.91
ALBEMARLE CORP	012653101	3/2/2017	3/7/2017	(1,625.00)	103.54	168,182.04
WEST PHARMACEUTICAL SERVICES INC	955306105	3/3/2017	3/8/2017	(2,924.00)	82.04	239,760.14
SQUARE INC - A	852234103	3/6/2017	3/9/2017	(3,363.00)	16.79	56,334.39
SQUARE INC - A	852234103	3/6/2017	3/9/2017	(3,638.00)	16.83	61,065.40
WEST PHARMACEUTICAL SERVICES INC	955306105	3/6/2017	3/9/2017	(956.00)	81.30	77,681.33
MGM RESORTS INTERNATIONAL	552953101	3/8/2017	3/13/2017	(13,762.00)	25.79	354,304.58
PARSLEY ENERGY INC	701877102	3/8/2017	3/13/2017	(9,114.00)	30.51	277,723.94
GENPACT LIMITED SHS	G3922B107	3/10/2017	3/15/2017	(5,853.00)	23.98	140,114.83
GENPACT LIMITED SHS	G3922B107	3/13/2017	3/16/2017	(4,321.00)	23.83	102,777.49
BRUNSWICK CORP/DE	117043109	3/14/2017	3/17/2017	(5,939.00)	59.09	350,817.38
GENPACT LIMITED SHS	G3922B107	3/14/2017	3/17/2017	(3,073.00)	23.80	73,011.96
BOOZ ALLEN HAMILTON HOLDING CORP	099502106	3/16/2017	3/21/2017	(4,383.00)	37.36	163,591.46
SIGNATURE BANK/NEW YORK NY	82669G104	3/16/2017	3/21/2017	(2,097.00)	153.75	322,324.30
MULESOFT INC -A	625207105	3/17/2017	3/22/2017	(72.00)	24.85	1,786.53

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
AK STEEL HOLDING CORP	001547108	3/22/2017	3/27/2017	(30,675.00)	7.62	232,747.60
SHOPIFY INC	82509L107	3/22/2017	3/27/2017	(995.00)	67.02	66,646.43
PATTERSON-UTI ENERGY INC	703481101	3/27/2017	3/30/2017	(2,897.00)	23.10	66,796.41
TEXTRON INC	883203101	3/28/2017	3/31/2017	(8,068.00)	47.21	380,585.07
Total Sell						\$3,342,438.28

Account: 1083-3-0X41B

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							
JABIL CIRCUIT INC	466313103	03/01/2017	3,947	101,752.87	0.040	157.88	Canaccord Genuity
CBOE HOLDINGS INC	12503M108	03/03/2017	920	72,106.38	0.040	36.80	J.P. MORGAN
VERTEX PHARMACEUTICALS INC	92532F100	03/03/2017	3,373	304,041.88	0.040	134.92	Leerink Swann
PROGRESSIVE CORP/THE	743315103	03/06/2017	2,153	85,344.06	0.040	86.12	J.P. MORGAN
SYNOPSYS INC	871607107	03/06/2017	3,009	213,449.13	0.040	120.36	J.P. MORGAN
FIRST REPUBLIC BANK/CA	33616C100	03/07/2017	95	9,025.00	0.000	0.00	BOFA
ARAMARK	03852U106	03/08/2017	4,873	176,259.82	0.040	194.92	GOLDMAN SACHS
ARAMARK	03852U106	03/09/2017	4,381	158,930.85	0.040	175.24	GOLDMAN SACHS
ENTEGRIS INC	29362U104	03/13/2017	5,000	109,500.00	0.020	100.00	Liquidnet
ENTEGRIS INC	29362U104	03/13/2017	10,444	227,584.16	0.040	417.76	NEEDHAM AND CO.
SERVICENOW INC	81762P102	03/13/2017	785	69,218.71	0.010	7.85	JP Morgan Algos
TERADYNE INC	880770102	03/13/2017	2,534	76,208.78	0.010	25.34	JP Morgan Algos
PROGRESSIVE CORP/THE	743315103	03/15/2017	5,653	225,761.03	0.040	226.12	William Blair & Company LLC
ADVANCED MICRO DEVICES INC	007903107	03/16/2017	24,668	338,987.66	0.040	986.72	ROSENFELD/M AND J SEC (AMEX)
TIFFANY & CO	886547108	03/16/2017	3,747	338,367.96	0.040	149.88	JEFFERIES LLC
MULESOFT INC -A	625207105	03/17/2017	72	1,224.00	0.000	0.00	GOLDMAN SACHS
AMERICAN HOMES 4 RENT	02665T306	03/21/2017	4,545	104,077.77	0.040	181.80	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MGM RESORTS INTERNATIONAL	552953101	03/29/2017	11,531	315,659.97	0.040	461.24	MORGAN STANLEY
Total EQUITY				\$2,927,500.05		\$3,462.95	
Average Commission Per EQUITY						0.038	
Total Purchases				\$2,927,500.05		\$3,462.95	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
HEICO CORP	422806109	03/01/2017	561	48,784.78	0.040	22.44	Canaccord Genuity
PALO ALTO NETWORKS INC	697435105	03/01/2017	926	109,327.73	0.020	18.52	North South Capital
ALBEMARLE CORP	012653101	03/02/2017	1,625	168,250.71	0.040	65.00	GOLDMAN SACHS
ALBEMARLE CORP	012653101	03/02/2017	463	48,138.48	0.040	18.52	GLBL
WEST PHARMACEUTICAL SERVICES INC	955306105	03/03/2017	2,924	239,882.33	0.040	116.96	JANNEY CAPITAL MARKETS
SQUARE INC - A	852234103	03/06/2017	3,638	61,212.26	0.040	145.52	Compass Capital
SQUARE INC - A	852234103	03/06/2017	3,363	56,470.15	0.040	134.52	MORGAN STANLEY
WEST PHARMACEUTICAL SERVICES INC	955306105	03/06/2017	956	77,721.27	0.040	38.24	JANNEY CAPITAL MARKETS
MGM RESORTS INTERNATIONAL	552953101	03/08/2017	13,762	354,862.80	0.040	550.48	JEFFERIES LLC
PARSLEY ENERGY INC	701877102	03/08/2017	9,114	278,094.57	0.040	364.56	ISI Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GENPACT LIMITED SHS	G3922B107	03/10/2017	5,853	140,352.01	0.040	234.12	William Blair & Company LLC
GENPACT LIMITED SHS	G3922B107	03/13/2017	4,321	102,952.58	0.040	172.84	William Blair & Company LLC
BRUNSWICK CORP/DE	117043109	03/14/2017	5,939	350,943.82	0.020	118.78	Cheever's
GENPACT LIMITED SHS	G3922B107	03/14/2017	3,073	73,136.48	0.040	122.92	William Blair & Company LLC
BOOZ ALLEN HAMILTON HOLDING CORP	099502106	03/16/2017	4,383	163,770.36	0.040	175.32	COWEN AND CO.
SIGNATURE BANK/NEW YORK NY	82669G104	03/16/2017	2,097	322,415.22	0.040	83.88	RAYMOND JAMES AND ASSOCIATES, INC.
MULESOFT INC -A	625207105	03/17/2017	72	1,789.45	0.040	2.88	GOLDMAN SACHS
AK STEEL HOLDING CORP	001547108	03/22/2017	30,675	233,672.95	0.030	920.25	MORGAN STANLEY
SHOPIFY INC	82509L107	03/22/2017	995	66,687.69	0.040	39.80	Pacific Crest
PATTERSON-UTI ENERGY INC	703481101	03/27/2017	2,897	66,913.75	0.040	115.88	ISI Group
TEXTRON INC	883203101	03/28/2017	8,068	380,916.10	0.040	322.72	COWEN AND CO.
Total EQUITY				\$3,346,295.49		\$3,784.15	
Average Commission Per EQUITY						0.036	
Total Sales				\$3,346,295.49		\$3,784.15	
Average Commission Per Sales						0.036	
Total All Trades				\$6,273,795.54		\$7,247.10	
Average Commission Per Trade						0.037	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
TIMKEN CO/THE	887389104	2/17/2017	3/3/2017			1,916.20
MICROCHIP TECHNOLOGY INC	595017104	2/16/2017	3/7/2017			2,630.61
PACCAR INC	693718108	2/10/2017	3/7/2017			1,726.56
EVERCORE PARTNERS INC	29977A105	2/22/2017	3/10/2017			2,742.78
FIRST HAWAIIAN INC	32051X108	2/23/2017	3/10/2017			2,852.96
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/22/2017	3/10/2017			1,683.50
APPLIED MATERIALS INC	038222105	2/17/2017	3/15/2017			1,996.90
BRUNSWICK CORP/DE	117043109	2/24/2017	3/15/2017			979.94
DOVER CORP	260003108	2/24/2017	3/15/2017			2,683.12
KEYCORP	493267108	2/24/2017	3/15/2017			1,467.61
MGM RESORTS INTERNATIONAL	552953101	3/8/2017	3/15/2017			2,936.56
WENDY'S CO/THE	95058W100	2/27/2017	3/15/2017			1,934.31
MOELIS & CO	60786M105	3/1/2017	3/17/2017			4,451.47
CALLAWAY GOLF CO	131193104	2/23/2017	3/20/2017			183.45
OLD DOMINION FREIGHT LINE	679580100	3/2/2017	3/20/2017			465.40
TERADYNE INC	880770102	2/22/2017	3/20/2017			600.18
PATTERSON-UTI ENERGY INC	703481101	3/6/2017	3/22/2017			343.40
CBOE HOLDINGS INC	12503M108	3/1/2017	3/24/2017			1,499.50

Account: 1083-3-0X41B

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BANK OF NT BUTTERFIELD & SON LTD/THE	G0772R208	3/9/2017	3/27/2017			2,831.68
GENPACT LIMITED SHS	G3922B107	3/8/2017	3/28/2017			794.82
DOMINO'S PIZZA INC	25754A201	3/13/2017	3/30/2017			907.58
LEIDOS HOLDINGS INC	525327102	3/13/2017	3/30/2017			1,714.24
AMERICAN HOMES 4 RENT	02665T306	3/13/2017	3/31/2017			1,245.35
ROSS STORES INC	778296103	3/8/2017	3/31/2017			761.92
Total Dividend						\$41,350.04
Interest						
U.S. DOLLARS	USD	2/28/2017	3/1/2017			123.90
U.S. DOLLARS	USD	3/31/2017	3/31/2017			0.03
Total Interest						\$123.93

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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