



NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending July 31, 2016

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.

Table of Contents

Summary Of Investment Performance.....	1
Selected Period Performance.....	2
Portfolio Holdings.....	3
Trade Report.....	10
Commission Report.....	16
Contributions and Withdrawals Report.....	22
Income and Expense Report.....	28
Contact Page.....	30

Summary of Investment Performance

July 01, 2016 to July 31, 2016

Beginning Market Value	27,796,259.79
Beginning Accrued Income	7,476.65
Beginning Portfolio Value	27,803,736.44
Contributions	1,440,593.11
Withdrawals	(14.00)
Gain (Loss)	1,232,564.15
Interest and Dividends	11,397.77
Net Accrued Income	(4,850.43)
Ending Market Value	30,480,800.82
Ending Accrued Income	2,626.22
Ending Portfolio Value	30,483,427.04
Total Portfolio	4.39%
Total Net Of Fees	4.36%
Blended S&P 400 Growth	4.52%
Russell MidCap Growth TR	4.95%
Total Investment Return	\$1,239,111.49

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$30,483,427	4.39%	4.39%	6.41%	1.72%	-7.34%	7.62%	9.12%	9.72%
Total Portfolio Net of Fees	\$30,483,427	4.36%	4.36%	6.31%	1.50%	-7.69%	7.22%	8.71%	9.30%
Blended S&P 400 Growth		4.52%	4.52%	8.33%	10.42%	3.32%	10.21%	12.05%	12.36%
Russell MidCap Growth TR		4.95%	4.95%	6.66%	7.21%	1.07%	10.07%	11.89%	12.22%

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	320,827.76	320,827.76	1.00	320,827.76	1.05	-
Total Cash		\$320,827.76		\$320,827.76	1.05	-
Equity						
Consumer Discretionary						
DOMINO'S PIZZA INC	3,337.00	420,144.67	147.30	491,540.10	1.61	71,395.43
INTERPUBLIC GROUP OF COS INC	18,440.00	410,114.66	23.06	425,226.40	1.40	15,111.74
TRI POINTE GROUP INC	28,828.00	380,838.06	13.45	387,736.60	1.27	6,898.54
NEWELL BRANDS INC	6,181.00	235,963.95	52.46	324,255.26	1.06	88,291.31
ROSS STORES INC	5,189.00	179,556.28	61.83	320,835.87	1.05	141,279.59
LIBERTY SIRIUSXM GROUP	8,864.00	265,324.50	35.75	316,888.00	1.04	51,563.50
MOHAWK INDUSTRIES INC	1,498.00	291,010.51	208.94	312,992.12	1.03	21,981.61
ARAMARK	8,651.00	283,345.88	35.85	310,138.35	1.02	26,792.47
DICK'S SPORTING GOODS INC	6,029.00	276,549.22	51.29	309,227.41	1.01	32,678.19
PVH CORP	3,048.00	285,478.46	101.06	308,030.88	1.01	22,552.42
MGM RESORTS INTERNATIONAL	12,835.00	244,089.55	23.98	307,783.30	1.01	63,693.75
ULTA SALON COSMETICS & FRAGRANCE INC	1,177.00	152,789.67	261.21	307,444.17	1.01	154,654.50
AUTOZONE INC	376.00	255,313.93	813.97	306,052.72	1.00	50,738.79
CARTER'S INC	2,963.00	236,828.10	101.25	300,003.75	0.98	63,175.65

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
TRACTOR SUPPLY CO	3,268.00	277,925.06	91.65	299,512.20	0.98	21,587.14
VAIL RESORTS INC	2,053.00	206,424.58	143.07	293,722.71	0.96	87,298.13
DOLLAR GENERAL CORP	2,457.00	179,458.05	94.74	232,776.18	0.76	53,318.13
COACH INC	5,339.00	215,225.01	43.11	230,164.29	0.76	14,939.28
MICHAELS COS INC/THE	8,441.00	234,926.60	26.36	222,504.76	0.73	(12,421.84)
PANERA BREAD CO	998.00	208,303.79	219.32	218,881.36	0.72	10,577.57
VISTEON CORP	3,111.00	205,646.67	70.09	218,049.99	0.72	12,403.32
LKQ CORP	4,546.00	129,981.96	34.39	156,336.94	0.51	26,354.98
DREW INDS INC	1,675.00	151,239.10	91.61	153,446.75	0.50	2,207.65
TEXAS ROADHOUSE INC	3,233.00	151,159.88	47.22	152,662.26	0.50	1,502.38
Total Consumer Discretionary		\$5,877,638.14		\$6,906,212.37	22.66	\$1,028,574.23
Consumer Staples						
MOLSON COORS BREWING CO -B	5,075.00	449,383.42	102.16	518,462.00	1.70	69,078.58
POST HOLDINGS INC	4,333.00	265,511.13	86.67	375,541.11	1.23	110,029.98
TREEHOUSE FOODS INC	3,007.00	292,678.00	103.19	310,292.33	1.02	17,614.33
BLUE BUFFALO PET PRODUCTS INC	11,983.00	311,602.41	25.68	307,723.44	1.01	(3,878.97)
DR PEPPER SNAPPLE GROUP INC	2,464.00	210,709.31	98.51	242,728.64	0.80	32,019.33
Total Consumer Staples		\$1,529,884.27		\$1,754,747.52	5.76	\$224,863.25

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
PARSLEY ENERGY INC	10,610.00	301,658.22	28.51	302,491.10	0.99	832.88
CONTINENTAL RESOURCES INC/OK	4,964.00	162,752.68	44.05	218,664.20	0.72	55,911.52
Total Energy		\$464,410.90		\$521,155.30	1.71	\$56,744.40
Financials						
MSCI INC COMMON	5,550.00	411,328.51	86.04	477,522.00	1.57	66,193.49
LAMAR ADVERTISING CO-A	6,750.00	413,292.85	67.86	458,055.00	1.50	44,762.15
CROWN CASTLE INTERNATIONAL CORP	4,498.00	382,160.86	97.03	436,440.94	1.43	54,280.08
EXTRA SPACE STORAGE INC	4,158.00	366,452.84	86.02	357,671.16	1.17	(8,781.68)
SIGNATURE BANK/NEW YORK NY	2,883.00	377,763.24	120.24	346,651.92	1.14	(31,111.32)
RADIAN GROUP INC	24,745.00	302,146.56	12.90	319,210.50	1.05	17,063.94
DUKE REALTY CORP	11,066.00	301,299.52	28.79	318,590.14	1.05	17,290.62
EQUINIX INC	828.00	246,423.73	372.87	308,736.36	1.01	62,312.63
AFFILIATED MANAGERS GROUP INC	2,090.00	269,960.45	146.78	306,770.20	1.01	36,809.75
WESTERN ALLIANCE BANCORP	8,682.00	301,274.08	34.03	295,448.46	0.97	(5,825.62)
BANK OF THE OZARKS INC	7,502.00	301,905.24	35.99	269,996.98	0.89	(31,908.26)
PHYSICIANS REALTY TRUST	10,709.00	226,498.56	21.72	232,599.48	0.76	6,100.92
EVERCORE PARTNERS INC	4,492.00	227,416.03	50.67	227,609.64	0.75	193.61

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
ALLSTATE CORP	3,271.00	205,005.81	68.33	223,507.43	0.73	18,501.62
PROGRESSIVE CORP/THE	6,782.00	209,239.67	32.51	220,482.82	0.72	11,243.15
Total Financials		\$4,542,167.95		\$4,799,293.03	15.75	\$257,125.08
Health Care						
BIOMARIN PHARMACEUTICAL INC	3,265.00	298,450.90	99.42	324,606.30	1.06	26,155.40
BOSTON SCIENTIFIC CORP	13,094.00	297,093.75	24.28	317,922.32	1.04	20,828.57
CENTENE CORP	4,503.00	292,665.47	70.55	317,686.65	1.04	25,021.18
INTUITIVE SURGICAL INC	451.00	266,063.21	695.76	313,787.76	1.03	47,724.55
EDWARDS LIFESCIENCES CORP	2,716.00	286,359.02	114.52	311,036.32	1.02	24,677.30
ALIGN TECHNOLOGY INC	3,303.00	266,233.99	89.15	294,462.45	0.97	28,228.46
INCYTE CORP	3,136.00	173,838.65	90.21	282,898.56	0.93	109,059.91
JAZZ PHARMACEUTICALS PLC	1,713.00	253,216.08	150.97	258,611.61	0.85	5,395.53
VCA ANTECH INC	3,557.00	238,447.58	71.34	253,756.38	0.83	15,308.80
ABIOMED INC	2,130.00	219,509.26	117.97	251,276.10	0.82	31,766.84
AGILENT TECHNOLOGIES INC	4,955.00	219,378.72	48.11	238,385.05	0.78	19,006.33
CR BARD INC	1,004.00	224,117.10	223.73	224,624.92	0.74	507.82
WEST PHARMACEUTICAL SERVICES INC	2,695.00	208,361.45	80.28	216,354.60	0.71	7,993.15
DEXCOM INC	1,853.00	144,851.31	92.23	170,902.19	0.56	26,050.88

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ACADIA PHARMACEUTICALS INC	4,349.00	141,596.50	37.04	161,086.96	0.53	19,490.46
MEDIVATION INC	2,494.00	97,571.45	63.99	159,591.06	0.52	62,019.61
NEUROCRINE BIOSCIENCES INC	3,071.00	147,148.75	50.23	154,256.33	0.51	7,107.58
ACADIA HEALTHCARE CO INC	2,670.00	151,918.47	56.50	150,855.00	0.49	(1,063.47)
Total Health Care		\$3,926,821.66		\$4,402,100.56	14.44	\$475,278.90
Industrials						
ORBITAL ATK INC	5,789.00	509,904.24	87.12	504,337.68	1.65	(5,566.56)
RYANAIR HOLDINGS PLC-SP ADR	6,273.00	481,840.86	70.77	443,940.21	1.46	(37,900.65)
DOVER CORP	5,200.00	372,769.89	71.43	371,436.00	1.22	(1,333.89)
OLD DOMINION FREIGHT LINE	4,654.00	228,997.19	69.66	324,197.64	1.06	95,200.45
UNITED RENTALS INC	3,910.00	248,715.88	79.67	311,509.70	1.02	62,793.82
WATSCO INC	2,130.00	268,993.80	144.04	306,805.20	1.01	37,811.40
KANSAS CITY SOUTHERN	2,473.00	237,698.79	96.11	237,680.03	0.78	(18.76)
MASCO CORP	6,239.00	171,462.69	36.48	227,598.72	0.75	56,136.03
ACUTY BRANDS INC	849.00	140,759.53	262.43	222,803.07	0.73	82,043.54
JB HUNT TRANSPORT SERVICES INC	2,565.00	214,457.82	83.13	213,228.45	0.70	(1,229.37)
MSC INDUSTRIAL DIRECT CO INC	2,128.00	152,089.94	71.83	152,854.24	0.50	764.30
Total Industrials		\$3,027,690.63		\$3,316,390.94	10.88	\$288,700.31

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
APPLIED MATERIALS INC	20,081.00	416,765.30	26.29	527,929.49	1.73	111,164.19
TRIMBLE NAVIGATION LTD	19,607.00	404,524.55	26.44	518,409.08	1.70	113,884.53
SYNOPSYS INC	8,293.00	417,063.66	54.16	449,148.88	1.47	32,085.22
SKYWORKS SOLUTIONS INC	6,764.00	444,721.32	66.02	446,559.28	1.47	1,837.96
ACTIVISION BLIZZARD INC	10,045.00	254,870.27	40.16	403,407.20	1.32	148,536.93
VANTIV INC	6,358.00	307,679.75	54.77	348,227.66	1.14	40,547.91
INTUIT INC	3,012.00	289,305.99	110.99	334,301.88	1.10	44,995.89
TYLER TECHNOLOGIES INC	2,045.00	284,227.15	163.02	333,375.90	1.09	49,148.75
LAM RESEARCH CORP	3,692.00	293,011.97	89.77	331,430.84	1.09	38,418.87
ASPEN TECHNOLOGY INC	7,738.00	326,626.43	41.89	324,144.82	1.06	(2,481.61)
GUIDEWIRE SOFTWARE INC	5,068.00	240,853.65	61.47	311,529.96	1.02	70,676.31
MERCADOLIBRE INC	1,949.00	232,739.94	153.08	298,352.92	0.98	65,612.98
ULTIMATE SOFTWARE GROUP	1,391.00	244,620.66	209.10	290,858.10	0.95	46,237.44
INTEGRATED DEVICE TECHNOLOGY INC	12,644.00	287,955.18	21.99	278,041.56	0.91	(9,913.62)
FIDELITY NATIONAL INFORMATION SERVICES INC	2,941.00	212,981.47	79.53	233,897.73	0.77	20,916.26
BOOZ ALLEN HAMILTON HOLDING CORP	7,261.00	212,218.70	30.88	224,219.68	0.74	12,000.98
PTC INC	5,617.00	219,565.60	39.73	223,163.41	0.73	3,597.81
MANHATTAN ASSOCIATES INC	3,635.00	237,858.89	58.05	211,011.75	0.69	(26,847.14)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
BLACKBAUD INC	3,103.00	219,538.50	66.85	207,435.55	0.68	(12,102.95)
SPLUNK INC	2,984.00	182,766.89	62.54	186,619.36	0.61	3,852.47
MICROSEMI CORP	4,158.00	151,653.90	39.00	162,162.00	0.53	10,508.10
BLACKHAWK NETWORK HOLDINGS INC	4,405.00	189,626.16	34.79	153,249.95	0.50	(36,376.21)
Total Information Technology		\$6,071,175.93		\$6,797,477.00	22.30	\$726,301.07
Materials						
EAGLE MATERIALS INC	5,545.00	413,136.74	83.95	465,502.75	1.53	52,366.01
VULCAN MATERIALS CO	3,627.00	330,490.14	123.98	449,675.46	1.48	119,185.32
HUNTSMAN CORP	25,109.00	362,188.98	15.46	388,185.14	1.27	25,996.16
SHERWIN-WILLIAMS CO/THE	736.00	175,109.72	299.73	220,601.28	0.72	45,491.56
POLYONE CORP	3,953.00	150,995.11	35.07	138,631.71	0.45	(12,363.40)
Total Materials		\$1,431,920.69		\$1,662,596.34	5.45	\$230,675.65
Total Equity		\$26,871,710.17		\$30,159,973.06	98.95	\$3,288,262.89
Total Portfolio		\$27,192,537.93		\$30,480,800.82	100.00	\$3,288,262.89

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
COACH INC	189754104	7/1/2016	7/7/2016	1,554.00	41.00	(63,771.03)
ARAMARK	03852U106	7/7/2016	7/12/2016	2,239.00	33.66	(75,459.90)
BLUE BUFFALO PET PRODUCTS INC	09531U102	7/7/2016	7/12/2016	1,799.00	24.83	(44,738.07)
DICK'S SPORTING GOODS INC	253393102	7/7/2016	7/12/2016	1,298.00	47.53	(61,747.94)
VCA ANTECH INC	918194101	7/7/2016	7/12/2016	2,113.00	66.42	(140,425.54)
BLUE BUFFALO PET PRODUCTS INC	09531U102	7/8/2016	7/13/2016	1,364.00	25.46	(34,785.55)
ACADIA HEALTHCARE CO INC	00404A109	7/11/2016	7/14/2016	1,438.00	54.54	(78,487.62)
DEXCOM INC	252131107	7/11/2016	7/14/2016	533.00	79.58	(42,436.39)
DOVER CORP	260003108	7/11/2016	7/14/2016	1,042.00	71.32	(74,355.35)
EDWARDS LIFESCIENCES CORP	28176E108	7/11/2016	7/14/2016	2,716.00	105.39	(286,359.02)
KANSAS CITY SOUTHERN	485170302	7/11/2016	7/14/2016	221.00	90.29	(19,961.98)
BLACKBAUD INC	09227Q100	7/12/2016	7/15/2016	1,387.00	70.54	(97,894.18)
MICHAELS COS INC/THE	59408Q106	7/12/2016	7/18/2016	3,560.00	27.85	(99,146.00)
SKYWORKS SOLUTIONS INC	83088M102	7/12/2016	7/15/2016	1,271.00	65.98	(83,909.51)
VAIL RESORTS INC	91879Q109	7/12/2016	7/15/2016	435.00	144.66	(62,944.33)
VISTEON CORP	92839U206	7/12/2016	7/15/2016	509.00	67.13	(34,189.73)
BLACKBAUD INC	09227Q100	7/13/2016	7/18/2016	1,716.00	70.85	(121,644.32)
OLD DOMINION FREIGHT LINE	679580100	7/14/2016	7/19/2016	869.00	64.66	(56,226.82)

Account: 1083-3-0X41B

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PARSLEY ENERGY INC	701877102	7/14/2016	7/19/2016	10,610.00	28.39	(301,658.22)
RYANAIR HOLDINGS PLC-SP ADR	783513203	7/14/2016	7/19/2016	505.00	72.18	(36,470.39)
AFFILIATED MANAGERS GROUP INC	008252108	7/15/2016	7/20/2016	791.00	144.00	(113,913.73)
ALIGN TECHNOLOGY INC	016255101	7/15/2016	7/20/2016	1,419.00	82.37	(116,900.91)
BANK OF THE OZARKS INC	063904106	7/15/2016	7/20/2016	7,502.00	40.22	(301,905.24)
DUKE REALTY CORP	264411505	7/15/2016	7/20/2016	11,066.00	27.21	(301,299.52)
LAMAR ADVERTISING CO-A	512816109	7/15/2016	7/20/2016	2,160.00	67.00	(144,763.20)
MSCI INC COMMON	55354G100	7/15/2016	7/20/2016	2,479.00	81.42	(201,886.54)
PANERA BREAD CO	69840W108	7/15/2016	7/20/2016	335.00	210.65	(70,571.84)
POLYONE CORP	73179P106	7/15/2016	7/20/2016	3,953.00	38.18	(150,995.11)
SIGNATURE BANK/NEW YORK NY	82669G104	7/15/2016	7/20/2016	2,883.00	131.01	(377,763.24)
SYNOPSYS INC	871607107	7/15/2016	7/20/2016	2,241.00	54.52	(122,212.94)
TEXAS ROADHOUSE INC	882681109	7/15/2016	7/20/2016	3,233.00	46.74	(151,159.88)
TRI POINTE GROUP INC	87265H109	7/15/2016	7/20/2016	28,828.00	13.19	(380,838.06)
ULTIMATE SOFTWARE GROUP	90385D107	7/15/2016	7/20/2016	183.00	216.84	(39,683.62)
VCA ANTECH INC	918194101	7/15/2016	7/20/2016	1,444.00	67.86	(98,022.04)
WEST PHARMACEUTICAL SERVICES INC	955306105	7/15/2016	7/20/2016	766.00	77.99	(59,750.99)
WESTERN ALLIANCE BANCORP	957638109	7/15/2016	7/20/2016	8,682.00	34.68	(301,274.08)
DOMINO'S PIZZA INC	25754A201	7/18/2016	7/21/2016	487.00	135.67	(66,089.07)
DREW INDS INC	26168L205	7/18/2016	7/21/2016	1,675.00	90.25	(151,239.10)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RADIAN GROUP INC	750236101	7/19/2016	7/22/2016	12,163.00	12.28	(149,896.81)
DICK'S SPORTING GOODS INC	253393102	7/20/2016	7/25/2016	1,485.00	50.02	(74,345.49)
PHYSICIANS REALTY TRUST	71943U104	7/20/2016	7/25/2016	10,709.00	21.11	(226,498.56)
RADIAN GROUP INC	750236101	7/20/2016	7/25/2016	12,582.00	12.06	(152,249.75)
EVERCORE PARTNERS INC	29977A105	7/26/2016	7/29/2016	4,492.00	50.59	(227,416.03)
CARTER'S INC	146229109	7/28/2016	8/2/2016	206.00	102.22	(21,060.39)
CENTENE CORP	15135B101	7/28/2016	8/2/2016	456.00	70.05	(31,946.17)
MICROSEMI CORP	595137100	7/28/2016	8/2/2016	4,158.00	36.45	(151,653.90)
SPLUNK INC	848637104	7/28/2016	8/2/2016	2,052.00	61.12	(125,509.96)
SPLUNK INC	848637104	7/29/2016	8/3/2016	438.00	61.34	(26,886.06)
SPLUNK INC	848637104	7/29/2016	8/3/2016	494.00	61.44	(30,370.87)
Total Buy						\$(6,184,714.99)

Sell

SCOTT'S MIRACLE-GRO CO-CL A	810186106	7/1/2016	7/7/2016	(40.00)	69.77	2,789.56
SCOTT'S MIRACLE-GRO CO-CL A	810186106	7/1/2016	7/7/2016	(195.00)	69.99	13,639.70
WEBSTER FINANCIAL CORP	947890109	7/1/2016	7/7/2016	(1,137.00)	33.30	37,820.00
SCOTT'S MIRACLE-GRO CO-CL A	810186106	7/5/2016	7/8/2016	(170.00)	68.58	11,652.10
SIGNATURE BANK/NEW YORK NY	82669G104	7/5/2016	7/8/2016	(316.00)	120.76	38,145.83
WEBSTER FINANCIAL CORP	947890109	7/5/2016	7/8/2016	(1,563.00)	32.50	50,737.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SCOTTS MIRACLE-GRO CO-CL A	810186106	7/6/2016	7/11/2016	(758.00)	69.20	52,422.05
SIGNATURE BANK/NEW YORK NY	82669G104	7/6/2016	7/11/2016	(1,254.00)	121.33	152,096.47
WEBSTER FINANCIAL CORP	947890109	7/6/2016	7/11/2016	(4,703.00)	32.63	153,275.89
WATSCO INC	942622200	7/7/2016	7/12/2016	(1,067.00)	140.03	149,368.95
WHITEWAVE FOODS CO CL-A	966244105	7/11/2016	7/14/2016	(5,990.00)	56.23	336,564.76
CROWN CASTLE INTERNATIONAL CORP	22822V101	7/12/2016	7/15/2016	(836.00)	100.00	83,566.99
POST HOLDINGS INC	737446104	7/12/2016	7/15/2016	(624.00)	86.43	53,904.18
POST HOLDINGS INC	737446104	7/13/2016	7/18/2016	(341.00)	86.74	29,563.10
BOOZ ALLEN HAMILTON HOLDING CORP	099502106	7/14/2016	7/19/2016	(1,965.00)	31.11	61,043.74
CONCHO RESOURCES INC	20605P101	7/14/2016	7/19/2016	(2,391.00)	123.01	294,023.22
POST HOLDINGS INC	737446104	7/14/2016	7/19/2016	(551.00)	86.78	47,790.65
VANTIV INC	92210H105	7/14/2016	7/19/2016	(1,058.00)	59.13	62,515.74
WHITEWAVE FOODS CO CL-A	966244105	7/14/2016	7/19/2016	(290.00)	56.13	16,275.43
ACTIVISION BLIZZARD INC	00507V109	7/15/2016	7/20/2016	(1,619.00)	42.00	67,979.19
ACUTY BRANDS INC	00508Y102	7/15/2016	7/20/2016	(416.00)	265.38	110,391.55
AUTOZONE INC	053332102	7/15/2016	7/20/2016	(158.00)	800.21	126,428.05
CONTINENTAL RESOURCES INC/OK	212015101	7/15/2016	7/20/2016	(2,426.00)	45.60	110,590.91
DOLLAR GENERAL CORP	256677105	7/15/2016	7/20/2016	(1,182.00)	91.87	108,560.07
FASTENAL CO	311900104	7/15/2016	7/20/2016	(3,393.00)	43.45	147,354.77
INTUIT INC	461202103	7/15/2016	7/20/2016	(404.00)	114.78	46,368.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INTUITIVE SURGICAL INC	46120E602	7/15/2016	7/20/2016	(194.00)	669.56	129,889.39
KATE SPADE & CO	485865109	7/15/2016	7/20/2016	(2,297.00)	21.14	48,526.97
LKQ CORP	501889208	7/15/2016	7/20/2016	(2,653.00)	33.14	87,861.20
MGM RESORTS INTERNATIONAL	552953101	7/15/2016	7/20/2016	(7,758.00)	23.44	181,689.17
NEWELL BRANDS INC	651229106	7/15/2016	7/20/2016	(2,808.00)	48.66	136,599.76
PACCAR INC	693718108	7/15/2016	7/20/2016	(5,146.00)	53.82	276,851.33
PVH CORP	693656100	7/15/2016	7/20/2016	(1,265.00)	98.45	124,522.36
ROSS STORES INC	778296103	7/15/2016	7/20/2016	(2,346.00)	58.13	136,340.21
SHERWIN-WILLIAMS CO/THE	824348106	7/15/2016	7/20/2016	(423.00)	307.45	130,042.76
TRACTOR SUPPLY CO	892356106	7/15/2016	7/20/2016	(2,110.00)	92.01	194,102.68
ULTA SALON COSMETICS & FRAGRANCE INC	90384S303	7/15/2016	7/20/2016	(539.00)	255.96	137,954.85
VISTEON CORP	92839U206	7/15/2016	7/20/2016	(2,482.00)	67.66	167,890.72
VULCAN MATERIALS CO	929160109	7/15/2016	7/20/2016	(762.00)	124.95	95,200.90
WABCO HOLDINGS INC	92927K102	7/15/2016	7/20/2016	(2,591.00)	93.48	242,171.33
CH ROBINSON WORLDWIDE INC	12541W209	7/18/2016	7/21/2016	(3,048.00)	71.67	218,316.76
ACUTTY BRANDS INC	00508Y102	7/19/2016	7/22/2016	(288.00)	266.47	76,730.16
ALLIED WORLD ASSURANCE CO HOLDINGS LTD	H01531104	7/19/2016	7/22/2016	(6,208.00)	35.38	219,394.00
GRACO INC	384109104	7/19/2016	7/22/2016	(713.00)	79.79	56,879.25
GRAPHIC PACKAGING HOLDING CO	388689101	7/20/2016	7/25/2016	(17,179.00)	13.23	226,508.74
UNITED RENTALS INC	911363109	7/21/2016	7/26/2016	(582.00)	78.60	45,719.99

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MERCADOLIBRE INC	58733R102	7/22/2016	7/27/2016	(63.00)	154.40	9,724.20
MERCADOLIBRE INC	58733R102	7/25/2016	7/28/2016	(155.00)	152.32	23,602.14
GRACO INC	384109104	7/26/2016	7/29/2016	(816.00)	74.88	61,069.98
MASCO CORP	574599106	7/26/2016	7/29/2016	(765.00)	35.41	27,056.38
MERCADOLIBRE INC	58733R102	7/26/2016	7/29/2016	(134.00)	152.19	20,387.23
GRACO INC	384109104	7/28/2016	8/2/2016	(2,021.00)	73.44	148,376.56
KATE SPADE & CO	485865109	7/28/2016	8/2/2016	(10,729.00)	21.86	234,144.58
HCA HOLDINGS INC	40412C101	7/29/2016	8/3/2016	(2,742.00)	76.56	209,820.66
MASCO CORP	574599106	7/29/2016	8/3/2016	(2,346.00)	36.56	85,667.94
Total Sell						\$6,117,910.10

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							
COACH INC	189754104	07/01/2016	1,554	63,708.87	0.040	62.16	WEDBUSH MORGAN SECURITIES
ARAMARK	03852U106	07/07/2016	2,239	75,370.34	0.040	89.56	MORGAN STANLEY
BLUE BUFFALO PET PRODUCTS INC	09531U102	07/07/2016	1,799	44,666.11	0.040	71.96	CITIGROUP GLOBAL MARKETS INC.
DICK'S SPORTING GOODS INC	253393102	07/07/2016	1,298	61,696.02	0.040	51.92	JEFFERIES LLC
VCA ANTECH INC	918194101	07/07/2016	2,113	140,341.02	0.040	84.52	STIFEL NICOLAUS
BLUE BUFFALO PET PRODUCTS INC	09531U102	07/08/2016	1,364	34,730.99	0.040	54.56	CITIGROUP GLOBAL MARKETS INC.
ACADIA HEALTHCARE CO INC	00404A109	07/11/2016	1,438	78,430.10	0.040	57.52	BOFA
DEXCOM INC	252131107	07/11/2016	533	42,415.07	0.040	21.32	Canaccord Genuity
DOVER CORP	260003108	07/11/2016	1,042	74,313.67	0.040	41.68	BOFA
EDWARDS LIFESCIENCES CORP	28176E108	07/11/2016	2,716	286,250.38	0.040	108.64	GOLDMAN SACHS
KANSAS CITY SOUTHERN	485170302	07/11/2016	221	19,953.14	0.040	8.84	J.P. MORGAN
BLACKBAUD INC	09227Q100	07/12/2016	1,387	97,838.70	0.040	55.48	North South Capital
MICHAELS COS INC/THE	59408Q106	07/12/2016	3,560	99,146.00	0.000	0.00	MORGAN STANLEY
SKYWORKS SOLUTIONS INC	83088M102	07/12/2016	1,271	83,858.67	0.040	50.84	Craig Hallum Capital
VAIL RESORTS INC	91879Q109	07/12/2016	435	62,926.93	0.040	17.40	Leerink Swann
VISTEON CORP	92839U206	07/12/2016	509	34,169.37	0.040	20.36	Buckingham Research Group
BLACKBAUD INC	09227Q100	07/13/2016	1,716	121,575.68	0.040	68.64	North South Capital
OLD DOMINION FREIGHT LINE	679580100	07/14/2016	869	56,192.06	0.040	34.76	STEPHENS, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PARSLEY ENERGY INC	701877102	07/14/2016	10,610	301,233.82	0.040	424.40	North South Capital
RYANAIR HOLDINGS PLC-SP ADR	783513203	07/14/2016	505	36,450.19	0.040	20.20	North South Capital
AFFILIATED MANAGERS GROUP INC	008252108	07/15/2016	791	113,905.82	0.010	7.91	JP Morgan Algos
ALIGN TECHNOLOGY INC	016255101	07/15/2016	1,419	116,886.72	0.010	14.19	JP Morgan Algos
BANK OF THE OZARKS INC	063904106	07/15/2016	7,502	301,755.20	0.020	150.04	Academy Securities
DUKE REALTY CORP	264411505	07/15/2016	11,066	301,078.20	0.020	221.32	ROSENFELD/M AND J SEC (AMEX)
LAMAR ADVERTISING CO-A	512816109	07/15/2016	2,160	144,720.00	0.020	43.20	Academy Securities
MSCI INC COMMON	55354G100	07/15/2016	2,479	201,836.96	0.020	49.58	Academy Securities
PANERA BREAD CO	69840W108	07/15/2016	335	70,568.49	0.010	3.35	JP Morgan Algos
POLYONE CORP	73179P106	07/15/2016	3,953	150,916.05	0.020	79.06	ROSENFELD/M AND J SEC (AMEX)
SIGNATURE BANK/NEW YORK NY	82669G104	07/15/2016	2,883	377,705.58	0.020	57.66	ROSENFELD/M AND J SEC (AMEX)
SYNOPSYS INC	871607107	07/15/2016	2,241	122,168.12	0.020	44.82	Academy Securities
TEXAS ROADHOUSE INC	882681109	07/15/2016	3,233	151,095.22	0.020	64.66	Academy Securities
TRI POINTE GROUP INC	87265H109	07/15/2016	28,828	380,261.50	0.020	576.56	Academy Securities
ULTIMATE SOFTWARE GROUP	90385D107	07/15/2016	183	39,681.79	0.010	1.83	JP Morgan Algos
VCA ANTECH INC	918194101	07/15/2016	1,444	97,993.16	0.020	28.88	Academy Securities
WEST PHARMACEUTICAL SERVICES INC	955306105	07/15/2016	766	59,743.33	0.010	7.66	JP Morgan Algos
WESTERN ALLIANCE BANCORP	957638109	07/15/2016	8,682	301,100.44	0.020	173.64	BTIG
DOMINO'S PIZZA INC	25754A201	07/18/2016	487	66,069.59	0.040	19.48	ISI Group
DREW INDS INC	26168L205	07/18/2016	1,675	151,172.10	0.040	67.00	North South Capital
RADIAN GROUP INC	750236101	07/19/2016	12,163	149,410.29	0.040	486.52	Compass Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DICK'S SPORTING GOODS INC	253393102	07/20/2016	1,485	74,286.09	0.040	59.40	JEFFERIES LLC
PHYSICIANS REALTY TRUST	71943U104	07/20/2016	10,709	226,070.20	0.040	428.36	Compass Capital
RADIAN GROUP INC	750236101	07/20/2016	12,582	151,746.47	0.040	503.28	Compass Capital
EVERCORE PARTNERS INC	29977A105	07/26/2016	4,492	227,236.35	0.040	179.68	Buckingham Research Group
CARTER'S INC	146229109	07/28/2016	206	21,058.33	0.010	2.06	JP Morgan Algos
CENTENE CORP	15135B101	07/28/2016	456	31,941.61	0.010	4.56	JP Morgan Algos
MICROSEMI CORP	595137100	07/28/2016	4,158	151,570.74	0.020	83.16	Academy Securities
SPLUNK INC	848637104	07/28/2016	2,052	125,427.88	0.040	82.08	ISI Group
SPLUNK INC	848637104	07/29/2016	438	26,868.54	0.040	17.52	ISI Group
SPLUNK INC	848637104	07/29/2016	494	30,351.11	0.040	19.76	ISI Group
Total EQUITY				\$6,179,893.02		\$4,821.98	
Average Commission Per EQUITY						0.029	
Total Purchases				\$6,179,893.02		\$4,821.98	
Average Commission Per Purchases						0.029	

Sales

EQUITY							
SCOTT'S MIRACLE-GRO CO-CL A	810186106	07/01/2016	195	13,647.80	0.040	7.80	North South Capital
SCOTT'S MIRACLE-GRO CO-CL A	810186106	07/01/2016	40	2,790.83	0.030	1.20	Goldman Sachs Electronic
WEBSTER FINANCIAL CORP	947890109	07/01/2016	1,137	37,866.31	0.040	45.48	JANNEY CAPITAL MARKETS
SCOTT'S MIRACLE-GRO CO-CL A	810186106	07/05/2016	170	11,659.16	0.040	6.80	North South Capital
SIGNATURE BANK/NEW YORK NY	82669G104	07/05/2016	316	38,159.31	0.040	12.64	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
WEBSTER FINANCIAL CORP	947890109	07/05/2016	1,563	50,800.63	0.040	62.52	RAYMOND JAMES AND ASSOCIATES; INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	07/06/2016	758	52,453.52	0.040	30.32	MKM PARTNERS
SIGNATURE BANK/NEW YORK NY	82669G104	07/06/2016	1,254	152,149.95	0.040	50.16	MKM PARTNERS
WEBSTER FINANCIAL CORP	947890109	07/06/2016	4,703	153,467.36	0.040	188.12	MKM PARTNERS
WATSCO INC	942622200	07/07/2016	1,067	149,414.89	0.040	42.68	Pacific Crest
WHITEWAVE FOODS CO CL-A	966244105	07/11/2016	5,990	336,811.71	0.040	239.60	J.P. MORGAN
CROWN CASTLE INTERNATIONAL CORP	22822V101	07/12/2016	836	83,602.26	0.040	33.44	Pacific Crest
POST HOLDINGS INC	737446104	07/12/2016	624	53,930.32	0.040	24.96	Leerink Swann
POST HOLDINGS INC	737446104	07/13/2016	341	29,577.39	0.040	13.64	BREAN MURRAY, CARRET & CO., LLC
BOOZ ALLEN HAMILTON HOLDING CORP	099502106	07/14/2016	1,965	61,123.68	0.040	78.60	Liquidnet
CONCHO RESOURCES INC	20605P101	07/14/2016	2,391	294,125.28	0.040	95.64	North South Capital
POST HOLDINGS INC	737446104	07/14/2016	551	47,813.74	0.040	22.04	William Blair & Company LLC
VANTIV INC	92210H105	07/14/2016	1,058	62,559.43	0.040	42.32	ISI Group
WHITEWAVE FOODS CO CL-A	966244105	07/14/2016	290	16,278.69	0.010	2.90	JP Morgan Algos
ACTIVISION BLIZZARD INC	00507V109	07/15/2016	1,619	67,996.87	0.010	16.19	JP Morgan Algos
ACUTY BRANDS INC	00508Y102	07/15/2016	416	110,398.12	0.010	4.16	JP Morgan Algos
AUTOZONE INC	053332102	07/15/2016	158	126,432.39	0.010	1.58	JP Morgan Algos
CONTINENTAL RESOURCES INC/OK	212015101	07/15/2016	2,426	110,617.59	0.010	24.26	JP Morgan Algos
DOLLAR GENERAL CORP	256677105	07/15/2016	1,182	108,586.08	0.020	23.64	ROSENFELD/M AND J SEC (AMEX)
FASTENAL CO	311900104	07/15/2016	3,393	147,425.85	0.020	67.86	Academy Securities
INTUIT INC	461202103	07/15/2016	404	46,373.06	0.010	4.04	JP Morgan Algos

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INTUITIVE SURGICAL INC	46120E602	07/15/2016	194	129,894.17	0.010	1.94	JP Morgan Algos
KATE SPADE & CO	485865109	07/15/2016	2,297	48,551.00	0.010	22.97	JP Morgan Algos
LKQ CORP	501889208	07/15/2016	2,653	87,916.18	0.020	53.06	Academy Securities
MGM RESORTS INTERNATIONAL	552953101	07/15/2016	7,758	181,848.30	0.020	155.16	Academy Securities
NEWELL BRANDS INC	651229106	07/15/2016	2,808	136,630.82	0.010	28.08	JP Morgan Algos
PACCAR INC	693718108	07/15/2016	5,146	276,960.29	0.020	102.92	ROSENFELD/M AND J SEC (AMEX)
PVH CORP	693656100	07/15/2016	1,265	124,537.73	0.010	12.65	JP Morgan Algos
ROSS STORES INC	778296103	07/15/2016	2,346	136,366.65	0.010	23.46	JP Morgan Algos
SHERWIN-WILLIAMS CO/THE	824348106	07/15/2016	423	130,049.83	0.010	4.23	JP Morgan Algos
TRACTOR SUPPLY CO	892356106	07/15/2016	2,110	194,149.12	0.020	42.20	ROSENFELD/M AND J SEC (AMEX)
ULTA SALON COSMETICS & FRAGRANCE INC	90384S303	07/15/2016	539	137,963.25	0.010	5.39	JP Morgan Algos
VISTEON CORP	92839U206	07/15/2016	2,482	167,944.03	0.020	49.64	Academy Securities
VULCAN MATERIALS CO	929160109	07/15/2016	762	95,210.60	0.010	7.62	JP Morgan Algos
WABCO HOLDINGS INC	92927K102	07/15/2016	2,591	242,202.53	0.010	25.91	JP Morgan Algos
CH ROBINSON WORLDWIDE INC	12541W209	07/18/2016	3,048	218,443.45	0.040	121.92	J.P. MORGAN
ACUTY BRANDS INC	00508Y102	07/19/2016	288	76,743.36	0.040	11.52	STEPHENS, INC.
ALLIED WORLD ASSURANCE CO HOLDINGS LTD	H01531104	07/19/2016	6,208	219,647.11	0.040	248.32	Liquidnet
GRACO INC	384109104	07/19/2016	713	56,887.63	0.010	7.13	JP Morgan Algos
GRAPHIC PACKAGING HOLDING CO	388689101	07/20/2016	17,179	227,200.86	0.040	687.16	ROBERT W. BAIRD & CO.
UNITED RENTALS INC	911363109	07/21/2016	582	45,744.27	0.040	23.28	Canaccord Genuity
MERCADOLIBRE INC	58733R102	07/22/2016	63	9,726.94	0.040	2.52	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MERCADOLIBRE INC	58733R102	07/25/2016	155	23,608.86	0.040	6.20	ITG Algo Desk
GRACO INC	384109104	07/26/2016	816	61,103.96	0.040	32.64	ROBERT W. BAIRD & CO.
MASCO CORP	574599106	07/26/2016	765	27,087.58	0.040	30.60	North South Capital
MERCADOLIBRE INC	58733R102	07/26/2016	134	20,393.04	0.040	5.36	Goldman Sachs Electronic
GRACO INC	384109104	07/28/2016	2,021	148,420.22	0.020	40.42	North South Capital
KATE SPADE & CO	485865109	07/28/2016	10,729	234,578.86	0.040	429.16	North South Capital
HCA HOLDINGS INC	40412C101	07/29/2016	2,742	209,934.92	0.040	109.68	UBS SECURITIES LLC
MASCO CORP	574599106	07/29/2016	2,346	85,763.66	0.040	93.84	North South Capital
Total EQUITY				\$6,121,571.45		\$3,527.57	
Average Commission Per EQUITY						0.030	
Total Sales				\$6,121,571.45		\$3,527.57	
Average Commission Per Sales						0.030	
Total All Trades				\$12,301,464.46		\$8,349.55	
Average Commission Per Trade						0.030	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	7/13/2016	7/13/2016			44,348.49
Total Deposit						\$44,348.49
Receive Long						
ABIOMED INC	003654100	7/14/2016	7/14/2016			11,750.50
ACADIA HEALTHCARE CO INC	00404A109	7/14/2016	7/14/2016			3,498.66
ACADIA PHARMACEUTICALS INC	004225108	7/14/2016	7/14/2016			6,682.76
ACTIVISION BLIZZARD INC	00507V109	7/14/2016	7/14/2016			22,360.41
ACUTY BRANDS INC	00508Y102	7/14/2016	7/14/2016			19,325.84
AFFILIATED MANAGERS GROUP INC	008252108	7/14/2016	7/14/2016			9,432.72
AGILENT TECHNOLOGIES INC	00846U101	7/14/2016	7/14/2016			10,952.76
ALIGN TECHNOLOGY INC	016255101	7/14/2016	7/14/2016			7,475.40
ALLIED WORLD ASSURANCE CO HOLDINGS LTD	H01531104	7/14/2016	7/14/2016			10,637.34
ALLSTATE CORP	020002101	7/14/2016	7/14/2016			10,807.68
APPLIED MATERIALS INC	038222105	7/14/2016	7/14/2016			24,692.23
ARAMARK	03852U106	7/14/2016	7/14/2016			10,923.15
ASPEN TECHNOLOGY INC	045327103	7/14/2016	7/14/2016			15,771.21
AUTOZONE INC	053332102	7/14/2016	7/14/2016			20,032.75

Account: 1083-3-0X41B

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BIOMARIN PHARMACEUTICAL INC	09061G101	7/14/2016	7/14/2016			13,329.36
BLACKHAWK NETWORK HOLDINGS INC	09238E104	7/14/2016	7/14/2016			7,288.84
BLUE BUFFALO PET PRODUCTS INC	09531U102	7/14/2016	7/14/2016			10,684.50
BOOZ ALLEN HAMILTON HOLDING CORP	099502106	7/14/2016	7/14/2016			13,516.68
BOSTON SCIENTIFIC CORP	101137107	7/14/2016	7/14/2016			14,556.08
CARTER'S INC	146229109	7/14/2016	7/14/2016			14,243.63
CENTENE CORP	15135B101	7/14/2016	7/14/2016			14,383.72
CH ROBINSON WORLDWIDE INC	12541W209	7/14/2016	7/14/2016			10,560.35
COACH INC	189754104	7/14/2016	7/14/2016			10,670.54
CONCHO RESOURCES INC	20605P101	7/14/2016	7/14/2016			14,282.72
CONTINENTAL RESOURCES INC/OK	212015101	7/14/2016	7/14/2016			16,516.44
CR BARD INC	067383109	7/14/2016	7/14/2016			11,269.44
CROWN CASTLE INTERNATIONAL CORP	22822V101	7/14/2016	7/14/2016			25,349.20
DEXCOM INC	252131107	7/14/2016	7/14/2016			5,077.12
DICK'S SPORTING GOODS INC	253393102	7/14/2016	7/14/2016			7,009.92
DOLLAR GENERAL CORP	256677105	7/14/2016	7/14/2016			16,175.25
DOMINO'S PIZZA INC	25754A201	7/14/2016	7/14/2016			17,604.60
DOVER CORP	260003108	7/14/2016	7/14/2016			14,680.96
DR PEPPER SNAPPLE GROUP INC	26138E109	7/14/2016	7/14/2016			11,179.15
EAGLE MATERIALS INC	26969P108	7/14/2016	7/14/2016			21,077.42

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EQUINIX INC	29444U700	7/14/2016	7/14/2016			15,468.40
EXTRA SPACE STORAGE INC	30225T102	7/14/2016	7/14/2016			18,781.62
FASTENAL CO	311900104	7/14/2016	7/14/2016			6,971.30
FIDELITY NATIONAL INFORMATION SERVICES INC	31620M106	7/14/2016	7/14/2016			10,722.46
GRACO INC	384109104	7/14/2016	7/14/2016			13,895.36
GRAPHIC PACKAGING HOLDING CO	388689101	7/14/2016	7/14/2016			10,707.62
GUIDEWIRE SOFTWARE INC	40171V100	7/14/2016	7/14/2016			15,132.00
HCA HOLDINGS INC	40412C101	7/14/2016	7/14/2016			10,659.70
HUNTSMAN CORP	447011107	7/14/2016	7/14/2016			19,614.39
INCYTE CORP	45337C102	7/14/2016	7/14/2016			11,971.20
INTEGRATED DEVICE TECHNOLOGY INC	458118106	7/14/2016	7/14/2016			13,009.92
INTERPUBLIC GROUP OF COS INC	460690100	7/14/2016	7/14/2016			21,429.92
INTUIT INC	461202103	7/14/2016	7/14/2016			18,431.28
INTUITIVE SURGICAL INC	46120E602	7/14/2016	7/14/2016			20,858.04
JAZZ PHARMACEUTICALS PLC	G50871105	7/14/2016	7/14/2016			11,735.37
JB HUNT TRANSPORT SERVICES INC	445658107	7/14/2016	7/14/2016			10,350.34
KANSAS CITY SOUTHERN	485170302	7/14/2016	7/14/2016			10,178.30
KATE SPADE & CO	485865109	7/14/2016	7/14/2016			13,580.53
LAM RESEARCH CORP	512807108	7/14/2016	7/14/2016			15,862.98
LAMAR ADVERTISING CO-A	512816109	7/14/2016	7/14/2016			14,547.68

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LIBERTY SIRIUSXM GROUP	531229409	7/14/2016	7/14/2016			13,553.90
LKQ CORP	501889208	7/14/2016	7/14/2016			11,407.04
MANHATTAN ASSOCIATES INC	562750109	7/14/2016	7/14/2016			10,420.80
MASCO CORP	574599106	7/14/2016	7/14/2016			15,018.75
MEDIVATION INC	58501N101	7/14/2016	7/14/2016			7,265.26
MERCADOLIBRE INC	58733R102	7/14/2016	7/14/2016			16,568.97
MGM RESORTS INTERNATIONAL	552953101	7/14/2016	7/14/2016			22,806.18
MICHAELS COS INC/THE	59408Q106	7/14/2016	7/14/2016			6,348.42
MOHAWK INDUSTRIES INC	608190104	7/14/2016	7/14/2016			14,159.52
MOLSON COORS BREWING CO -B	60871R209	7/14/2016	7/14/2016			24,186.80
MSC INDUSTRIAL DIRECT CO INC	553530106	7/14/2016	7/14/2016			7,180.47
MSCI INC COMMON	55354G100	7/14/2016	7/14/2016			11,736.00
NEUROCRINE BIOSCIENCES INC	64125C109	7/14/2016	7/14/2016			6,601.58
NEWELL BRANDS INC	651229106	7/14/2016	7/14/2016			21,106.07
OLD DOMINION FREIGHT LINE	679580100	7/14/2016	7/14/2016			11,513.41
ORBITAL ATK INC	68557N103	7/14/2016	7/14/2016			24,148.39
PACCAR INC	693718108	7/14/2016	7/14/2016			13,367.20
PANERA BREAD CO	69840W108	7/14/2016	7/14/2016			6,752.00
POST HOLDINGS INC	737446104	7/14/2016	7/14/2016			23,745.54
PROGRESSIVE CORP/THE	743315103	7/14/2016	7/14/2016			10,746.21

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PTC INC	69370C100	7/14/2016	7/14/2016			10,105.92
PVH CORP	693656100	7/14/2016	7/14/2016			20,208.90
ROSS STORES INC	778296103	7/14/2016	7/14/2016			20,778.32
RYANAIR HOLDINGS PLC-SP ADR	783513203	7/14/2016	7/14/2016			19,423.86
SHERWIN-WILLIAMS CO/THE	824348106	7/14/2016	7/14/2016			16,878.95
SKYWORKS SOLUTIONS INC	83088M102	7/14/2016	7/14/2016			18,036.60
SYNOPSYS INC	871607107	7/14/2016	7/14/2016			15,967.17
TRACTOR SUPPLY CO	892356106	7/14/2016	7/14/2016			25,199.10
TREEHOUSE FOODS INC	89469A104	7/14/2016	7/14/2016			14,525.82
TRIMBLE NAVIGATION LTD	896239100	7/14/2016	7/14/2016			23,947.80
TYLER TECHNOLOGIES INC	902252105	7/14/2016	7/14/2016			16,193.18
ULTA SALON COSMETICS & FRAGRANCE INC	90384S303	7/14/2016	7/14/2016			20,260.53
ULTIMATE SOFTWARE GROUP	90385D107	7/14/2016	7/14/2016			12,334.80
UNITED RENTALS INC	911363109	7/14/2016	7/14/2016			15,440.52
VAIL RESORTS INC	91879Q109	7/14/2016	7/14/2016			11,071.83
VANTIV INC	92210H105	7/14/2016	7/14/2016			20,375.70
VISTEON CORP	92839U206	7/14/2016	7/14/2016			17,213.86
VULCAN MATERIALS CO	929160109	7/14/2016	7/14/2016			26,044.74
WABCO HOLDINGS INC	92927K102	7/14/2016	7/14/2016			11,764.01
WATSCO INC	942622200	7/14/2016	7/14/2016			20,761.44

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WEST PHARMACEUTICAL SERVICES INC	955306105	7/14/2016	7/14/2016			7,090.72
WHITEWAVE FOODS CO CL-A	966244105	7/14/2016	7/14/2016			16,280.60
Total Receive Long						\$1,396,244.62

Withdrawal

U.S. DOLLARS	USD	7/5/2016	7/5/2016			(14.00)
Total Withdrawal						\$(14.00)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
ALLSTATE CORP	020002101	6/1/2016	7/1/2016			1,328.91
GRAPHIC PACKAGING HOLDING CO	388689101	6/13/2016	7/5/2016			1,340.10
KANSAS CITY SOUTHERN	485170302	6/9/2016	7/6/2016			706.86
DR PEPPER SNAPPLE GROUP INC	26138E109	6/10/2016	7/7/2016			1,244.97
VAIL RESORTS INC	91879Q109	6/24/2016	7/13/2016			1,248.21
MERCADOLIBRE INC	58733R102	6/28/2016	7/15/2016			328.50
INTUIT INC	461202103	7/8/2016	7/18/2016			977.10
EAGLE MATERIALS INC	26969P108	6/16/2016	7/22/2016			528.60
MSC INDUSTRIAL DIRECT CO INC	553530106	7/8/2016	7/26/2016			872.47
AGILENT TECHNOLOGIES INC	00846U101	6/30/2016	7/27/2016			542.69
CR BARD INC	067383109	7/14/2016	7/29/2016			12.48
CR BARD INC	067383109	7/14/2016	7/29/2016			248.56
WATSCO INC	942622200	7/13/2016	7/29/2016			1,684.70
WATSCO INC	942622200	7/13/2016	7/29/2016			125.80
Total Dividend						\$11,189.95

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Interest						
U.S. DOLLARS	USD	6/30/2016	7/1/2016			207.81
U.S. DOLLARS	USD	7/29/2016	7/29/2016			0.01
Total Interest						\$207.82

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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