

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending July 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

July 01, 2017 to July 31, 2017

Beginning Market Value	34,450,251.11
Beginning Accrued Income	25,796.35
Beginning Portfolio Value	34,476,047.46
Contributions	42.30
Withdrawals	0.00
Gain (Loss)	1,201,178.62
Interest and Dividends	25,653.91
Net Accrued Income	(19,712.98)
Ending Market Value	35,677,125.94
Ending Accrued Income	6,083.37
Ending Portfolio Value	35,683,209.31
Total Portfolio	3.50%
Total Net Of Fees	3.47%
Blended S&P 400 Growth	0.81%
Russell MidCap Growth TR	1.67%
Total Investment Return	\$1,207,119.55

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$35,683,209	3.50%	3.50%	5.03%	12.87%	17.06%	6.17%	13.50%	10.79%
Total Portfolio Net of Fees	\$35,683,209	3.47%	3.47%	4.93%	12.63%	16.62%	5.78%	13.07%	10.37%
Blended S&P 400 Growth		0.81%	0.81%	2.43%	9.41%	13.71%	11.02%	14.76%	12.56%
Russell MidCap Growth TR		1.67%	1.67%	4.41%	13.26%	13.39%	9.52%	14.59%	12.40%

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	27,685.81	27,685.81	1.00	27,685.81	0.08	-
Total Cash		\$27,685.81		\$27,685.81	0.08	-
Equity						
Consumer Discretionary						
MGM RESORTS INTERNATIONAL	24,465.00	575,713.66	32.93	805,632.45	2.26	229,918.79
VISTEON CORP	6,703.00	577,441.58	111.54	747,652.62	2.10	170,211.04
MOHAWK INDUSTRIES INC	2,234.00	461,424.51	248.99	556,243.66	1.56	94,819.15
HASBRO INC	4,305.00	477,885.06	105.88	455,813.40	1.28	(22,071.66)
LIVE NATION ENTERTAINMENT INC.	11,351.00	305,608.27	37.27	423,051.77	1.19	117,443.50
WENDY'S CO/THE	22,626.00	247,614.42	15.44	349,345.44	0.98	101,731.02
LIONS GATE ENTERTAINMENT CORP	10,105.00	268,235.94	27.51	277,988.55	0.78	9,752.61
NORDSTROM INC	5,714.00	272,945.00	48.57	277,528.98	0.78	4,583.98
LIBERTY SIRIUSXM GROUP	5,956.00	173,939.60	46.13	274,750.28	0.77	100,810.68
TIFFANY & CO	2,833.00	255,943.70	95.51	270,579.83	0.76	14,636.13
BURLINGTON STORES INC	3,100.00	299,725.98	87.03	269,793.00	0.76	(29,932.98)
ARAMARK	5,920.00	214,478.95	39.86	235,971.20	0.66	21,492.25
Total Consumer Discretionary		\$4,130,956.67		\$4,944,351.18	13.86	\$813,394.51

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	29.28	312,241.92	0.88	(1,052.94)
Total Energy		\$313,294.86		\$312,241.92	0.88	\$(1,052.94)
Financials						
PROGRESSIVE CORP/THE	16,715.00	610,496.32	47.13	787,777.95	2.21	177,281.63
CBOE HOLDINGS INC	7,683.00	591,711.11	94.53	726,273.99	2.04	134,562.88
SLM CORP	55,366.00	620,135.96	11.08	613,455.28	1.72	(6,680.68)
FIRST REPUBLIC BANK/CA	5,293.00	459,793.38	100.33	531,046.69	1.49	71,253.31
WESTERN ALLIANCE BANCORP	10,503.00	376,711.43	50.38	529,141.14	1.48	152,429.71
CITIZENS FINANCIAL GROUP INC	14,044.00	482,273.65	35.08	492,663.52	1.38	10,389.87
SYNOVUS FINANCIAL CORP	10,755.00	354,873.07	43.48	467,627.40	1.31	112,754.33
COMERICA INC	6,152.00	317,551.59	72.31	444,851.12	1.25	127,299.53
KEYCORP	24,648.00	382,814.29	18.04	444,649.92	1.25	61,835.63
MOELIS & CO	10,754.00	314,664.74	40.90	439,838.60	1.23	125,173.86
Total Financials		\$4,511,025.54		\$5,477,325.61	15.35	\$966,300.07

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ALIGN TECHNOLOGY INC	3,785.00	506,939.81	167.23	632,965.55	1.77	126,025.74
EDWARDS LIFESCIENCES CORP	5,164.00	560,081.76	115.18	594,789.52	1.67	34,707.76
ABIOMED INC	3,905.00	430,688.04	148.09	578,291.45	1.62	147,603.41
AGILENT TECHNOLOGIES INC	9,575.00	440,330.22	59.79	572,489.25	1.60	132,159.03
INCYTE CORP	4,017.00	288,625.24	133.29	535,425.93	1.50	246,800.69
VERTEX PHARMACEUTICALS INC	3,373.00	304,176.80	151.82	512,088.86	1.44	207,912.06
WELLCARE HEALTH PLANS INC	2,844.00	403,227.99	176.99	503,359.56	1.41	100,131.57
VEEVA SYSTEMS INC	7,454.00	319,729.06	63.76	475,267.04	1.33	155,537.98
EXACT SCIENCES	9,778.00	394,386.79	38.80	379,386.40	1.06	(15,000.39)
HOLOGIC INC	7,903.00	310,174.70	44.21	349,391.63	0.98	39,216.93
TESARO INC	2,255.00	259,363.29	127.66	287,873.30	0.81	28,510.01
IDEXX LABORATORIES INC	1,559.00	253,830.46	166.46	259,511.14	0.73	5,680.68
Total Health Care		\$4,471,554.16		\$5,680,839.63	15.92	\$1,209,285.47
Industrials						
HEICO CORP	8,191.00	512,050.84	80.37	658,310.67	1.85	146,259.83
KENNAMETAL INC	15,608.00	546,747.04	36.90	575,935.20	1.61	29,188.16
DOVER CORP	6,098.00	444,253.20	84.00	512,232.00	1.44	67,978.80
OLD DOMINION FREIGHT LINE	4,654.00	228,997.19	95.91	446,365.14	1.25	217,367.95

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
QUANTA SERVICES INC	10,898.00	286,579.26	33.73	367,589.54	1.03	81,010.28
CUMMINS INC	2,171.00	337,887.93	167.90	364,510.90	1.02	26,622.97
TIMKEN CO/THE	7,851.00	361,214.65	45.50	357,220.50	1.00	(3,994.15)
SKYWEST INC	9,494.00	335,730.63	36.50	346,531.00	0.97	10,800.37
ROCKWELL COLLINS INC	1,941.00	199,037.51	106.53	206,774.73	0.58	7,737.22
JB HUNT TRANSPORT SERVICES INC	1,815.00	153,031.25	90.71	164,638.65	0.46	11,607.40
Total Industrials		\$3,405,529.50		\$4,000,108.33	11.21	\$594,578.83

Information Technology

TRIMBLE INC	21,644.00	471,551.50	37.43	810,134.92	2.27	338,583.42
APPLIED MATERIALS INC	13,550.00	438,363.97	44.31	600,400.50	1.68	162,036.53
MICROCHIP TECHNOLOGY INC	7,287.00	485,009.60	80.04	583,251.48	1.63	98,241.88
GUIDEWIRE SOFTWARE INC	8,037.00	482,289.50	72.16	579,949.92	1.63	97,660.42
LOGMEIN INC	4,701.00	502,462.36	116.45	547,431.45	1.53	44,969.09
SYNOPSYS INC	7,140.00	411,709.18	76.57	546,709.80	1.53	135,000.62
ASPEN TECHNOLOGY INC	7,738.00	326,626.43	56.87	440,060.06	1.23	113,433.63
CYPRESS SEMICONDUCTOR CORP	30,442.00	435,320.50	14.20	432,276.40	1.21	(3,044.10)
ULTIMATE SOFTWARE GROUP	1,900.00	403,941.90	225.71	428,849.00	1.20	24,907.10
ENTEGRIS INC	15,444.00	337,601.92	26.10	403,088.40	1.13	65,486.48

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
NUTANIX INC - A	18,848.00	524,077.60	21.25	400,425.78	1.12	(123,651.82)
ACXIOM CORP	14,665.00	403,517.58	26.97	395,515.05	1.11	(8,002.53)
WEIBO CORP	5,015.00	364,589.74	76.95	385,904.25	1.08	21,314.51
PTC INC	6,676.00	262,567.25	55.19	368,448.44	1.03	105,881.19
FINISAR CORP	12,827.00	356,379.60	27.22	349,150.94	0.98	(7,228.66)
TYLER TECHNOLOGIES INC	2,025.00	344,769.01	171.81	347,915.25	0.98	3,146.24
SQUARE INC - A	13,141.00	164,060.13	26.35	346,265.35	0.97	182,205.22
MICROSEMI CORP	5,992.00	223,459.95	52.08	312,063.36	0.87	88,603.41
FORTINET INC	8,312.00	328,358.07	36.91	306,795.92	0.86	(21,562.15)
STMICROELECTRONICS NV	17,626.00	289,581.55	16.85	296,998.10	0.83	7,416.55
MONOLITHIC POWER SYSTEMS INC	2,849.00	227,298.06	102.32	291,509.68	0.82	64,211.62
LEIDOS HOLDINGS INC	5,357.00	229,839.41	53.44	286,278.08	0.80	56,438.67
JABIL CIRCUIT INC	9,149.00	248,163.24	30.50	279,044.50	0.78	30,881.26
FLIR SYSTEMS INC	7,276.00	268,741.24	37.32	271,540.32	0.76	2,799.08
TAKE-TWO INTERACTIVE SOFTWARE INC	3,383.00	270,993.86	79.48	268,880.84	0.75	(2,113.02)
PALO ALTO NETWORKS INC	1,916.00	266,579.02	131.78	252,490.48	0.71	(14,088.54)
ADVANCED MICRO DEVICES INC	17,690.00	243,803.58	13.61	240,760.90	0.67	(3,042.68)
INPHI CORP	5,277.00	230,483.53	38.40	202,636.80	0.57	(27,846.73)
VANTIV INC	2,819.00	177,909.91	63.55	179,147.45	0.50	1,237.54

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Information Technology		\$9,720,049.19		\$11,153,923.42	31.26	\$1,433,874.23
Materials						
FMC CORP	6,819.00	404,583.60	76.38	520,835.22	1.46	116,251.62
CEMEX SAB DE CV ADR	53,530.00	529,165.10	9.71	519,776.30	1.46	(9,388.80)
BERRY GLOBAL GROUP INC	6,829.00	315,055.96	56.08	382,970.32	1.07	67,914.36
ALBEMARLE CORP	3,288.00	288,814.31	115.80	380,750.40	1.07	91,936.09
PLATFORM SPECIALTY PRODUCTS CORP	25,155.00	338,770.53	14.01	352,421.55	0.99	13,651.02
FERRO CORP	17,926.00	271,249.11	19.24	344,896.24	0.97	73,647.13
Total Materials		\$2,147,638.61		\$2,501,650.03	7.01	\$354,011.42
Real Estate						
AMERICAN HOMES 4 RENT	45,155.00	1,026,196.15	23.01	1,039,016.55	2.91	12,820.40
PHYSICIANS REALTY TRUST	19,186.00	350,403.51	18.62	357,243.32	1.00	6,839.81
CORESITE REALTY CORP	1,683.00	176,360.39	108.58	182,740.14	0.51	6,379.75
Total Real Estate		\$1,552,960.05		\$1,579,000.01	4.43	\$26,039.96
Total Equity		\$30,253,008.58		\$35,649,440.13	99.92	\$5,396,431.55
Total Portfolio		\$30,280,694.39		\$35,677,125.94	100.00	\$5,396,431.55

Account: 1083-3-0X41B

All values in USD terms.

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
NORDSTROM INC	655664100	7/5/2017	7/10/2017	1,381.00	48.43	(66,937.07)
CEMEX SAB DE CV ADR	151290889	7/6/2017	7/11/2017	35,754.00	9.73	(349,087.75)
CEMEX SAB DE CV ADR	151290889	7/10/2017	7/13/2017	7,671.00	10.07	(77,489.37)
PHYSICIANS REALTY TRUST	71943U104	7/11/2017	7/14/2017	19,186.00	18.22	(350,403.51)
CYPRESS SEMICONDUCTOR CORP	232806109	7/13/2017	7/18/2017	25,035.00	14.19	(356,255.56)
LIONS GATE ENTERTAINMENT CORP	535919500	7/13/2017	7/18/2017	3,205.00	26.32	(84,472.58)
CORESITE REALTY CORP	21870Q105	7/14/2017	7/19/2017	1,683.00	104.75	(176,360.39)
LIONS GATE ENTERTAINMENT CORP	535919500	7/14/2017	7/19/2017	4,229.00	26.61	(112,688.05)
PALO ALTO NETWORKS INC	697435105	7/14/2017	7/19/2017	1,916.00	139.09	(266,579.02)
LIONS GATE ENTERTAINMENT CORP	535919500	7/17/2017	7/20/2017	2,671.00	26.57	(71,075.31)
VANTIV INC	92210H105	7/17/2017	7/20/2017	2,819.00	63.07	(177,909.91)
NORDSTROM INC	655664100	7/20/2017	7/25/2017	2,151.00	47.23	(101,676.91)
CEMEX SAB DE CV ADR	151290889	7/25/2017	7/28/2017	10,105.00	10.11	(102,587.98)
FINISAR CORP	31787A507	7/25/2017	7/28/2017	3,292.00	28.27	(93,212.65)
HASBRO INC	418056107	7/25/2017	7/28/2017	383.00	104.69	(40,099.26)
TAKE-TWO INTERACTIVE SOFTWARE INC	874054109	7/25/2017	7/28/2017	3,383.00	80.06	(270,993.86)
EXACT SCIENCES	30063P105	7/26/2017	7/31/2017	6,671.00	41.67	(278,216.06)
EXACT SCIENCES	30063P105	7/27/2017	8/1/2017	3,107.00	37.35	(116,170.73)

Account: 1083-3-0X41B

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CYPRESS SEMICONDUCTOR CORP	232806109	7/28/2017	8/2/2017	5,407.00	14.58	(79,064.94)
COMERICA INC	200340107	7/31/2017	8/3/2017	1,106.00	72.65	(80,395.14)
FLIR SYSTEMS INC	302445101	7/31/2017	8/3/2017	7,276.00	36.90	(268,741.24)
KEYCORP	493267108	7/31/2017	8/3/2017	1,939.00	18.13	(35,229.69)
Total Buy						\$(3,555,646.98)

Sell

SCOTT'S MIRACLE-GRO CO-CL A	810186106	7/5/2017	7/10/2017	(2,979.00)	90.39	269,158.34
EAGLE MATERIALS INC	26969P108	7/6/2017	7/11/2017	(4,037.00)	93.35	376,695.87
VAIL RESORTS INC	91879Q109	7/11/2017	7/14/2017	(140.00)	202.12	28,290.09
BURLINGTON STORES INC	122017106	7/13/2017	7/18/2017	(1,585.00)	88.89	140,817.65
DIAMONDBACK ENERGY INC	25278X109	7/13/2017	7/14/2017	(3,098.00)	87.81	271,905.79
VAIL RESORTS INC	91879Q109	7/13/2017	7/18/2017	(763.00)	204.21	155,776.28
EVERCORE PARTNERS INC	29977A105	7/14/2017	7/19/2017	(4,155.00)	71.26	295,895.64
VAIL RESORTS INC	91879Q109	7/14/2017	7/19/2017	(960.00)	204.46	196,235.40
ROCKWELL COLLINS INC	774341101	7/17/2017	7/20/2017	(515.00)	109.90	56,578.55
ULTA BEAUTY INC	90384S303	7/17/2017	7/20/2017	(651.00)	257.57	167,649.26
QUANTA SERVICES INC	74762E102	7/20/2017	7/25/2017	(2,779.00)	32.90	91,372.23
APPLIED MATERIALS INC	038222105	7/25/2017	7/28/2017	(4,876.00)	46.42	226,126.10
DOMINO'S PIZZA INC	25754A201	7/25/2017	7/28/2017	(1,714.00)	196.93	337,468.17

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MOELIS & CO	60786M105	7/25/2017	7/28/2017	(1,277.00)	44.02	56,157.20
MOHAWK INDUSTRIES INC	608190104	7/25/2017	7/28/2017	(266.00)	241.91	64,344.12
WENDY'S CO/THE	95058W100	7/25/2017	7/28/2017	(5,007.00)	15.91	79,459.24
ADVANCED MICRO DEVICES INC	007903107	7/26/2017	7/31/2017	(725.00)	15.35	11,101.59
BURLINGTON STORES INC	122017106	7/26/2017	7/31/2017	(890.00)	86.98	77,373.12
SQUARE INC - A	852234103	7/26/2017	7/31/2017	(6,876.00)	27.39	188,065.93
SVB FINANCIAL GROUP	78486Q101	7/31/2017	8/3/2017	(1,479.00)	178.81	264,401.81
Total Sell						\$3,354,872.38

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
NORDSTROM INC	655664100	07/05/2017	1,381	66,881.83	0.040	55.24	RAYMOND JAMES AND ASSOCIATES; INC.
CEMEX SAB DE CV ADR	151290889	07/06/2017	35,754	348,015.13	0.030	1,072.62	STEPHENS, INC.
CEMEX SAB DE CV ADR	151290889	07/10/2017	7,671	77,259.24	0.030	230.13	STEPHENS, INC.
PHYSICIANS REALTY TRUST	71943U104	07/11/2017	19,186	349,636.07	0.040	767.44	Compass Capital
CYPRESS SEMICONDUCTOR CORP	232806109	07/13/2017	25,035	355,254.16	0.040	1,001.40	Craig Hallum Capital
LIONS GATE ENTERTAINMENT CORP	535919500	07/13/2017	3,205	84,344.38	0.040	128.20	Piper Jaffray & Co.
CORESITE REALTY CORP	21870Q105	07/14/2017	1,683	176,293.07	0.040	67.32	J.P. MORGAN
LIONS GATE ENTERTAINMENT CORP	535919500	07/14/2017	4,229	112,518.89	0.040	169.16	Piper Jaffray & Co.
PALO ALTO NETWORKS INC	697435105	07/14/2017	1,916	266,502.38	0.040	76.64	Pacific Crest
LIONS GATE ENTERTAINMENT CORP	535919500	07/17/2017	2,671	70,968.47	0.040	106.84	Piper Jaffray & Co.
VANTIV INC	92210H105	07/17/2017	2,819	177,797.15	0.040	112.76	ROBERT W. BAIRD & CO.
NORDSTROM INC	655664100	07/20/2017	2,151	101,590.87	0.040	86.04	ISLAND TRADING
CEMEX SAB DE CV ADR	151290889	07/25/2017	10,105	102,183.78	0.040	404.20	CITIGROUP GLOBAL MARKETS INC.
FINISAR CORP	31787A507	07/25/2017	3,292	93,080.97	0.040	131.68	JEFFERIES LLC
HASBRO INC	418056107	07/25/2017	383	40,095.43	0.010	3.83	JP Morgan Algos
TAKE-TWO INTERACTIVE SOFTWARE INC	874054109	07/25/2017	3,383	270,858.54	0.040	135.32	WEDBUSH MORGAN SECURITIES
EXACT SCIENCES	30063P105	07/26/2017	6,671	277,949.22	0.040	266.84	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EXACT SCIENCES	30063P105	07/27/2017	3,107	116,046.45	0.040	124.28	William Blair & Company LLC
CYPRESS SEMICONDUCTOR CORP	232806109	07/28/2017	5,407	78,848.66	0.040	216.28	STEPHENS, INC.
COMERICA INC	200340107	07/31/2017	1,106	80,350.90	0.040	44.24	STEPHENS, INC.
FLIR SYSTEMS INC	302445101	07/31/2017	7,276	268,450.20	0.040	291.04	RAYMOND JAMES AND ASSOCIATES; INC.
KEYCORP	493267108	07/31/2017	1,939	35,152.13	0.040	77.56	RAYMOND JAMES AND ASSOCIATES; INC.
Total EQUITY				\$3,550,077.93		\$5,569.06	
Average Commission Per EQUITY						0.037	
Total Purchases				\$3,550,077.93		\$5,569.06	
Average Commission Per Purchases						0.037	

Sales

EQUITY							
SCOTTS MIRACLE-GRO CO-CL A	810186106	07/05/2017	2,979	269,283.73	0.040	119.16	ROBERT W. BAIRD & CO.
EAGLE MATERIALS INC	26969P108	07/06/2017	4,037	376,866.06	0.040	161.48	ROBERT W. BAIRD & CO.
VAIL RESORTS INC	91879Q109	07/11/2017	140	28,296.35	0.040	5.60	J.P. MORGAN
BURLINGTON STORES INC	122017106	07/13/2017	1,585	140,884.31	0.040	63.40	COWEN AND CO.
DIAMONDBACK ENERGY INC	25278X109	07/13/2017	3,098	272,036.00	0.040	123.92	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	07/13/2017	763	155,810.40	0.040	30.52	ONEL
EVERCORE PARTNERS INC	29977A105	07/14/2017	4,155	296,068.68	0.040	166.20	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	07/14/2017	960	196,278.34	0.040	38.40	ONEL
ROCKWELL COLLINS INC	774341101	07/17/2017	515	56,600.46	0.040	20.60	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ULTA BEAUTY INC	90384S303	07/17/2017	651	167,679.18	0.040	26.04	JEFFERIES LLC
QUANTA SERVICES INC	74762E102	07/20/2017	2,779	91,429.93	0.020	55.58	Academy Securities
APPLIED MATERIALS INC	038222105	07/25/2017	4,876	226,326.37	0.040	195.04	Vertical Group
DOMINO'S PIZZA INC	25754A201	07/25/2017	1,714	337,544.53	0.040	68.56	GOLDMAN SACHS
MOELIS & CO	60786M105	07/25/2017	1,277	56,209.58	0.040	51.08	MORGAN STANLEY
MOHAWK INDUSTRIES INC	608190104	07/25/2017	266	64,348.27	0.010	2.66	JP Morgan Algos
WENDY'S CO/THE	95058W100	07/25/2017	5,007	79,661.37	0.040	200.28	WEDBUSH MORGAN SECURITIES
ADVANCED MICRO DEVICES INC	007903107	07/26/2017	725	11,130.85	0.040	29.00	Wells Fargo
BURLINGTON STORES INC	122017106	07/26/2017	890	77,410.51	0.040	35.60	ONEL
SQUARE INC - A	852234103	07/26/2017	6,876	188,345.33	0.040	275.04	Compass Capital
SVB FINANCIAL GROUP	78486Q101	07/31/2017	1,479	264,467.09	0.040	59.16	ISI Group
Total EQUITY				\$3,356,677.33		\$1,727.32	
Average Commission Per EQUITY						0.039	
Total Sales				\$3,356,677.33		\$1,727.32	
Average Commission Per Sales						0.039	
Total All Trades				\$6,906,755.27		\$7,296.38	
Average Commission Per Trade						0.037	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	7/6/2017	7/6/2017			42.30
Total Deposit						\$42.30

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
COMERICA INC	200340107	6/13/2017	7/1/2017			1,311.96
ALBEMARLE CORP	012653101	6/13/2017	7/3/2017			1,052.16
SYNOVUS FINANCIAL CORP	87161C501	6/13/2017	7/3/2017			1,613.25
STMICROELECTRONICS NV	861012102	6/23/2017	7/5/2017			949.74
MOELIS & CO	60786M105	6/20/2017	7/6/2017			12,031.00
SKYWEST INC	830879102	6/28/2017	7/7/2017			759.52
TIFFANY & CO	886547108	6/16/2017	7/10/2017			1,873.50
VAIL RESORTS INC	91879Q109	6/26/2017	7/13/2017			1,961.74
MONOLITHIC POWER SYSTEMS INC	609839105	6/28/2017	7/14/2017			569.80
HEICO CORP	422806109	6/30/2017	7/19/2017			655.28
FMC CORP	302491303	6/28/2017	7/20/2017			1,125.14
EAGLE MATERIALS INC	26969P108	6/19/2017	7/21/2017			403.70
AGILENT TECHNOLOGIES INC	00846U101	6/29/2017	7/26/2017			1,263.90
Total Dividend						\$25,570.69
Expenses						
STMICROELECTRONICS NV	861012102	7/5/2017	7/5/2017			(142.47)
Total Expenses						\$(142.47)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Interest						
U.S. DOLLARS	USD	6/30/2017	7/3/2017			225.66
U.S. DOLLARS	USD	7/31/2017	7/31/2017			0.03
Total Interest						\$225.69

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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