

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending November 30, 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

November 01, 2017 to November 30, 2017

Beginning Market Value	38,484,014.09
Beginning Accrued Income	2,291.76
Beginning Portfolio Value	38,486,305.85
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	1,189,162.22
Interest and Dividends	16,656.52
Net Accrued Income	13,661.43
Ending Market Value	39,689,832.83
Ending Accrued Income	15,953.19
Ending Portfolio Value	39,705,786.02
Total Portfolio	3.17%
Total Net Of Fees	3.14%
Blended S&P 400 Growth	3.65%
Russell MidCap Growth TR	3.34%
Total Investment Return	\$1,219,480.17

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$39,705,786	3.17%	7.52%	10.88%	25.60%	25.76%	8.56%	14.84%	11.94%
Total Portfolio Net of Fees	\$39,705,786	3.14%	7.46%	10.78%	25.17%	25.29%	8.16%	14.41%	11.52%
Blended S&P 400 Growth		3.65%	7.23%	10.90%	20.09%	22.97%	12.11%	15.25%	13.43%
Russell MidCap Growth TR		3.34%	6.23%	9.24%	24.60%	25.03%	9.99%	15.58%	13.30%

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	165,464.68	165,464.68	1.00	165,464.68	0.42	-
Total Cash		\$165,464.68		\$165,464.68	0.42	-
Equity						
Consumer Discretionary						
MGM RESORTS INTERNATIONAL	24,465.00	575,713.66	34.12	834,745.80	2.10	259,032.14
VISTEON CORP	4,817.00	380,997.33	131.69	634,350.73	1.60	253,353.40
BURLINGTON STORES INC	5,683.00	548,380.53	106.37	604,500.71	1.52	56,120.18
TIFFANY & CO	6,338.00	582,877.67	94.50	598,941.00	1.51	16,063.33
LIVE NATION ENTERTAINMENT IN	11,351.00	305,608.27	45.38	515,108.38	1.30	209,500.11
PVH CORP	3,586.00	440,004.03	134.55	482,496.30	1.22	42,492.27
GRAND CANYON EDUCATION INC	4,389.00	404,410.15	94.96	416,779.44	1.05	12,369.29
MOHAWK INDUSTRIES INC	1,426.00	303,466.31	282.61	403,001.86	1.02	99,535.55
ULTA BEAUTY INC	1,770.00	379,391.22	221.71	392,426.70	0.99	13,035.48
LIONS GATE ENTERTAINMENT-B	12,422.00	338,037.42	31.04	385,578.88	0.97	47,541.46
NORWEGIAN CRUISE LINE HOLDIN	7,110.00	396,469.22	54.16	385,077.60	0.97	(11,391.62)
WENDY'S CO/THE	22,626.00	247,614.42	14.89	336,901.14	0.85	89,286.72
Total Consumer Discretionary		\$4,902,970.23		\$5,989,908.54	15.09	\$1,086,938.31

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
TYSON FOODS INC-CL A	6,661.00	477,568.53	82.25	547,867.25	1.38	70,298.72
BLUE BUFFALO PET PRODUCTS IN	16,995.00	491,277.94	30.71	521,916.45	1.31	30,638.51
Total Consumer Staples		\$968,846.47		\$1,069,783.70	2.70	\$100,937.23
Energy						
CENTENNIAL RESOURCE DEVELO-A	19,726.00	391,948.45	20.29	400,240.54	1.01	8,292.09
DIAMONDBACK ENERGY INC	3,610.00	384,969.32	109.31	394,609.10	0.99	9,639.78
Total Energy		\$776,917.77		\$794,849.64	2.00	\$17,931.87
Financials						
PROGRESSIVE CORP	18,756.00	701,500.22	53.18	997,444.08	2.51	295,943.86
SYNOVUS FINANCIAL CORP	20,027.00	793,421.30	49.63	993,940.01	2.50	200,518.71
WESTERN ALLIANCE BANCORP	14,247.00	699,936.26	58.18	828,890.46	2.09	128,954.20
AMERIPRISE FINANCIAL INC	4,882.00	746,869.37	163.23	796,888.86	2.01	50,019.49
TORCHMARK CORP	8,930.00	772,656.32	88.85	793,430.50	2.00	20,774.18
MGIC INVESTMENT CORP	53,374.00	796,791.45	14.62	780,327.88	1.97	(16,463.57)
MOELIS & CO - CLASS A	13,680.00	431,236.58	47.90	655,272.00	1.65	224,035.42
CBOE GLOBAL MARKETS INC	4,910.00	365,097.79	123.43	606,041.30	1.53	240,943.51
T ROWE PRICE GROUP INC	3,037.00	252,712.82	102.92	312,568.04	0.79	59,855.22

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Financials		\$5,560,222.11		\$6,764,803.13	17.04	\$1,204,581.02
Health Care						
ALIGN TECHNOLOGY INC	3,785.00	506,939.81	260.88	987,430.80	2.49	480,490.99
ABIOMED INC	3,905.00	430,688.04	194.84	760,850.20	1.92	330,162.16
AGILENT TECHNOLOGIES INC	9,575.00	440,330.22	69.24	662,973.00	1.67	222,642.78
EDWARDS LIFESCIENCES CORP	5,507.00	595,518.26	117.20	645,420.40	1.63	49,902.14
WELLCARE HEALTH PLANS INC	2,844.00	403,227.99	212.99	605,743.56	1.53	202,515.57
EXACT SCIENCES CORP	9,778.00	394,386.79	59.48	581,595.44	1.47	187,208.65
VEEVA SYSTEMS INC-CLASS A	7,454.00	319,729.06	60.21	448,805.34	1.13	129,076.28
VERTEX PHARMACEUTICALS INC	2,719.00	245,199.15	144.29	392,324.51	0.99	147,125.36
JUNO THERAPEUTICS INC	4,972.00	298,057.48	54.62	271,570.64	0.68	(26,486.84)
INCYTE CORP	1,989.00	82,584.39	98.99	196,891.11	0.50	114,306.72
TESARO INC	2,255.00	259,363.29	84.60	190,773.00	0.48	(68,590.29)
Total Health Care		\$3,976,024.48		\$5,744,378.00	14.47	\$1,768,353.52
Industrials						
KENNAMETAL INC	15,608.00	546,747.04	46.62	727,644.96	1.83	180,897.92
OLD DOMINION FREIGHT LINE	5,410.00	304,650.19	129.24	699,188.40	1.76	394,538.21
UNITED RENTALS INC	3,986.00	541,646.59	159.48	635,687.28	1.60	94,040.69

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
HUNT (JB) TRANSPRT SVCS INC	5,659.00	540,961.94	111.14	628,941.26	1.58	87,979.32
SKYWEST INC	12,038.00	430,977.99	52.05	626,577.90	1.58	195,599.91
TRINITY INDUSTRIES INC	16,639.00	560,777.32	35.65	593,180.35	1.49	32,403.03
QUANTA SERVICES INC	14,871.00	431,652.56	37.90	563,610.90	1.42	131,958.34
XYLEM INC	7,169.00	436,254.57	69.34	497,098.46	1.25	60,843.89
CRANE CO	4,773.00	361,239.25	85.37	407,471.01	1.03	46,231.76
BEST INC - ADR	34,786.00	382,200.74	9.84	342,294.24	0.86	(39,906.50)
CUMMINS INC	1,838.00	286,060.81	167.40	307,681.20	0.78	21,620.39
Total Industrials		\$4,823,169.00		\$6,029,375.96	15.19	\$1,206,206.96

Information Technology

TRIMBLE INC	21,644.00	471,551.50	41.99	908,831.56	2.29	437,280.06
FLIR SYSTEMS INC	18,597.00	696,459.78	46.58	866,248.26	2.18	169,788.48
NUTANIX INC - A	20,875.00	574,548.48	32.80	684,700.00	1.73	110,151.52
VANTIV INC - CL A	8,314.00	573,292.74	75.00	623,550.00	1.57	50,257.26
GUIDEWIRE SOFTWARE INC	8,037.00	482,289.50	74.39	597,872.43	1.51	115,582.93
LOGMEIN INC	4,701.00	502,462.36	119.00	559,419.00	1.41	56,956.64
LAM RESEARCH CORP	2,530.00	539,998.65	192.33	486,594.90	1.23	(53,403.75)
ON SEMICONDUCTOR CORP	22,712.00	450,255.91	20.08	456,056.96	1.15	5,801.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
BLACK KNIGHT INC	9,625.00	412,448.58	44.90	432,162.50	1.09	19,713.92
PTC INC	6,676.00	262,567.25	63.68	425,127.68	1.07	162,560.43
ULTIMATE SOFTWARE GROUP INC	1,900.00	403,941.90	211.03	400,957.00	1.01	(2,984.90)
LEIDOS HOLDINGS INC	6,303.00	287,770.84	63.57	400,681.71	1.01	112,910.87
BOOZ ALLEN HAMILTON HOLDINGS	10,018.00	383,698.44	38.69	387,596.42	0.98	3,897.98
MICROCHIP TECHNOLOGY INC	4,442.00	295,651.52	86.99	386,409.58	0.97	90,758.06
ACXIOM CORP	13,862.00	380,497.18	27.25	377,739.50	0.95	(2,757.68)
WEIBO CORP-SPON ADR	3,254.00	233,992.40	108.56	353,254.24	0.89	119,261.84
MONOLITHIC POWER SYSTEMS INC	2,611.00	208,310.01	118.35	309,011.85	0.78	100,701.84
CYPRESS SEMICONDUCTOR CORP	19,245.00	273,862.12	16.01	308,112.45	0.78	34,250.33
ENTEGRIS INC	9,658.00	210,842.83	30.30	292,637.40	0.74	81,794.57
TAKE-TWO INTERACTIVE SOFTWARE	2,515.00	201,463.07	111.55	280,548.25	0.71	79,085.18
MARVELL TECHNOLOGY GROUP LTD	12,468.00	295,696.08	22.34	278,535.12	0.70	(17,160.96)
ASPEN TECHNOLOGY INC	3,923.00	158,793.08	66.92	262,527.16	0.66	103,734.08
WORKDAY INC-CLASS A	2,541.00	293,835.14	103.00	261,723.00	0.66	(32,112.14)
TABLEAU SOFTWARE INC-CL A	3,709.00	269,974.77	70.30	260,742.70	0.66	(9,232.07)
PEGASYSTEMS INC	4,664.00	267,573.68	50.45	235,298.80	0.59	(32,274.88)
ADVANCED MICRO DEVICES	20,596.00	279,509.05	10.89	224,290.44	0.57	(55,218.61)
ARISTA NETWORKS INC	854.00	197,596.13	233.12	199,084.48	0.50	1,488.35

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SYNOPSIS INC	2,117.00	101,539.99	90.38	191,334.46	0.48	89,794.47
SQUARE INC - A	3,227.00	40,287.80	39.22	126,562.94	0.32	86,275.14
Total Information Technology		\$9,750,710.78		\$11,577,610.79	29.17	\$1,826,900.01
Materials						
HUNTSMAN CORP	15,647.00	481,306.08	31.96	500,078.12	1.26	18,772.04
FERRO CORP	17,926.00	271,249.11	25.35	454,424.10	1.14	183,174.99
BERRY GLOBAL GROUP INC	6,829.00	315,055.96	59.77	408,169.33	1.03	93,113.37
Total Materials		\$1,067,611.15		\$1,362,671.55	3.43	\$295,060.40
Real Estate						
CORESITE REALTY CORP	1,683.00	176,360.39	113.48	190,986.84	0.48	14,626.45
Total Real Estate		\$176,360.39		\$190,986.84	0.48	\$14,626.45
Total Equity		\$32,002,832.38		\$39,524,368.15	99.58	\$7,521,535.77
Total Portfolio		\$32,168,297.06		\$39,689,832.83	100.00	\$7,521,535.77

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
AMERIPRISE FINANCIAL INC	03076C106	11/2/2017	11/6/2017	529.00	158.95	(84,105.71)
TORCHMARK CORP	891027104	11/2/2017	11/6/2017	4,485.00	85.54	(383,844.24)
SOGOU INC-ADR	83409V104	11/9/2017	11/13/2017	523.00	13.00	(6,799.00)
GRAND CANYON EDUCATION INC	38526M106	11/10/2017	11/14/2017	3,210.00	91.76	(294,684.10)
AMERIPRISE FINANCIAL INC	03076C106	11/15/2017	11/17/2017	1,881.00	157.72	(296,694.08)
HUNT (JB) TRANSPRT SVCS INC	445658107	11/15/2017	11/17/2017	2,035.00	102.20	(208,058.20)
LEIDOS HOLDINGS INC	525327102	11/15/2017	11/17/2017	946.00	61.20	(57,931.43)
TORCHMARK CORP	891027104	11/15/2017	11/17/2017	2,267.00	85.74	(194,463.26)
TRINITY INDUSTRIES INC	896522109	11/15/2017	11/17/2017	11,749.00	32.84	(386,297.72)
WESTERN ALLIANCE BANCORP	957638109	11/15/2017	11/17/2017	10,452.00	54.33	(568,245.97)
ARISTA NETWORKS INC	040413106	11/16/2017	11/20/2017	854.00	231.34	(197,596.13)
CENTENNIAL RESOURCE DEVELO-A	15136A102	11/16/2017	11/20/2017	9,870.00	19.67	(194,532.77)
DIAMONDBACK ENERGY INC	25278X109	11/16/2017	11/20/2017	3,610.00	106.60	(384,969.32)
BURLINGTON STORES INC	122017106	11/17/2017	11/21/2017	1,564.00	103.05	(161,234.95)
LAM RESEARCH CORP	512807108	11/17/2017	11/21/2017	2,530.00	213.40	(539,998.65)
TIFFANY & CO	886547108	11/17/2017	11/21/2017	1,289.00	94.55	(121,930.12)
ULTA BEAUTY INC	90384S303	11/17/2017	11/21/2017	1,369.00	211.92	(290,168.72)
BLACK KNIGHT INC	09215C105	11/20/2017	11/24/2017	1,049.00	45.50	(47,771.46)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ENTEGRIS INC	29362U104	11/21/2017	11/24/2017	1,968.00	32.50	(64,038.72)
JUNO THERAPEUTICS INC	48205A109	11/21/2017	11/24/2017	4,972.00	59.91	(298,057.48)
WORKDAY INC-CLASS A	98138H101	11/21/2017	11/24/2017	2,541.00	115.60	(293,835.14)
MARVELL TECHNOLOGY GROUP LTD	G5876H105	11/22/2017	11/27/2017	12,468.00	23.68	(295,696.08)
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	11/29/2017	435.00	89.99	(39,163.88)
HUNTSMAN CORP	447011107	11/27/2017	11/29/2017	12,910.00	30.60	(395,625.66)
TIFFANY & CO	886547108	11/27/2017	11/29/2017	1,133.00	93.58	(106,071.80)
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	11/30/2017	87.00	91.31	(7,947.11)
HUNTSMAN CORP	447011107	11/28/2017	11/30/2017	2,737.00	31.26	(85,680.42)
MGIC INVESTMENT CORP	552848103	11/28/2017	11/30/2017	19,350.00	14.81	(287,312.67)
GRAND CANYON EDUCATION INC	38526M106	11/29/2017	12/1/2017	657.00	95.26	(62,615.06)
MGIC INVESTMENT CORP	552848103	11/29/2017	12/1/2017	17,012.00	14.97	(255,265.06)
MGIC INVESTMENT CORP	552848103	11/29/2017	12/1/2017	17,012.00	14.90	(254,213.72)
SYNOVUS FINANCIAL CORP	87161C501	11/29/2017	12/1/2017	3,947.00	49.42	(195,233.62)
TORCHMARK CORP	891027104	11/29/2017	12/1/2017	2,178.00	89.19	(194,348.82)
VANTIV INC - CL A	92210H105	11/29/2017	12/1/2017	5,495.00	71.91	(395,382.83)
CENTENNIAL RESOURCE DEVELO-A	15136A102	11/30/2017	12/4/2017	9,856.00	19.99	(197,415.68)
TRINITY INDUSTRIES INC	896522109	11/30/2017	12/4/2017	4,890.00	35.64	(174,479.60)
ULTA BEAUTY INC	90384S303	11/30/2017	12/4/2017	401.00	222.49	(89,222.50)
Total Buy						\$(8,110,931.68)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Sell						
ACXIOM CORP	005125109	11/2/2017	11/6/2017	(803.00)	27.31	21,899.55
FIRST REPUBLIC BANK/CA	33616C100	11/2/2017	11/6/2017	(7,720.00)	93.93	724,823.30
T ROWE PRICE GROUP INC	74144T108	11/2/2017	11/6/2017	(1,301.00)	94.15	122,434.27
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/8/2017	11/10/2017	(306.00)	117.56	35,960.31
SOGOU INC-ADR	83409V104	11/9/2017	11/13/2017	(523.00)	13.00	6,777.92
LIBERTY MEDIA COR-SIRIUSXM A	531229409	11/10/2017	11/14/2017	(5,956.00)	40.91	243,386.91
FORTINET INC	34959E109	11/13/2017	11/15/2017	(8,312.00)	40.01	332,209.65
PALO ALTO NETWORKS INC	697435105	11/13/2017	11/15/2017	(1,916.00)	140.51	269,136.22
AMERICAN HOMES 4 RENT- A	02665T306	11/14/2017	11/16/2017	(26,405.00)	21.87	576,389.32
AMERICAN HOMES 4 RENT- A	02665T306	11/15/2017	11/17/2017	(18,750.00)	21.92	410,216.13
KEYCORP	493267108	11/15/2017	11/17/2017	(19,779.00)	18.22	359,651.03
PARSLEY ENERGY INC-CLASS A	701877102	11/16/2017	11/20/2017	(20,999.00)	25.21	528,480.10
APPLIED MATERIALS INC	038222105	11/17/2017	11/21/2017	(6,285.00)	58.47	367,247.31
DOVER CORP	260003108	11/17/2017	11/21/2017	(1,958.00)	93.95	183,873.49
T ROWE PRICE GROUP INC	74144T108	11/17/2017	11/21/2017	(1,016.00)	95.85	97,340.70
CUMMINS INC	231021106	11/21/2017	11/24/2017	(333.00)	160.82	53,548.12
DOVER CORP	260003108	11/21/2017	11/24/2017	(4,140.00)	94.84	392,472.03
INCYTE CORP	45337C102	11/21/2017	11/24/2017	(1,049.00)	98.02	102,781.47

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MOHAWK INDUSTRIES INC	608190104	11/21/2017	11/24/2017	(91.00)	274.03	24,932.26
WEIBO CORP-SPON ADR	948596101	11/21/2017	11/24/2017	(401.00)	120.08	48,135.64
INCYTE CORP	45337C102	11/22/2017	11/27/2017	(979.00)	99.31	97,207.85
NORWEGIAN CRUISE LINE HOLDIN	G66721104	11/22/2017	11/27/2017	(2,364.00)	55.34	130,715.06
VERTEX PHARMACEUTICALS INC	92532F100	11/22/2017	11/27/2017	(654.00)	145.50	95,131.31
BWX TECHNOLOGIES INC	05605H100	11/24/2017	11/28/2017	(5,046.00)	61.23	308,734.39
FMC CORP	302491303	11/24/2017	11/28/2017	(5,772.00)	94.37	544,484.41
HEICO CORP	422806109	11/24/2017	11/28/2017	(7,335.00)	91.69	672,254.08
SQUARE INC - A	852234103	11/24/2017	11/28/2017	(5,782.00)	48.35	279,308.65
CBOE GLOBAL MARKETS INC	12503M108	11/27/2017	11/29/2017	(2,523.00)	120.68	304,371.21
SYNOPSYS INC	871607107	11/27/2017	11/29/2017	(221.00)	89.52	19,781.09
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/28/2017	11/30/2017	(562.00)	117.89	66,232.13
ENTEGRIS INC	29362U104	11/29/2017	12/1/2017	(2,379.00)	30.32	72,024.46
MOHAWK INDUSTRIES INC	608190104	11/29/2017	12/1/2017	(717.00)	279.50	200,368.18
BWX TECHNOLOGIES INC	05605H100	11/30/2017	12/4/2017	(1,609.00)	61.05	98,166.83
FMC CORP	302491303	11/30/2017	12/4/2017	(1,047.00)	94.61	99,008.31
HEICO CORP	422806109	11/30/2017	12/4/2017	(856.00)	89.54	76,610.48
SYNOPSYS INC	871607107	11/30/2017	12/4/2017	(1,159.00)	91.53	106,036.19
Total Sell						\$8,072,130.36

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
AMERIPRISE FINANCIAL INC	03076C106	11/02/2017	529	84,084.55	0.040	21.16	William Blair & Company LLC
TORCHMARK CORP	891027104	11/02/2017	4,485	383,664.84	0.040	179.40	JANNEY CAPITAL MARKETS
SOGOU INC-ADR	83409V104	11/09/2017	523	6,799.00	0.000	0.00	GOLDMAN SACHS
GRAND CANYON EDUCATION INC	38526M106	11/10/2017	3,210	294,555.70	0.040	128.40	Canaccord Genuity
AMERIPRISE FINANCIAL INC	03076C106	11/15/2017	1,881	296,675.27	0.010	18.81	JP Morgan Algos
HUNT (JB) TRANSPRT SVCS INC	445658107	11/15/2017	2,035	207,976.80	0.040	81.40	STEPHENS, INC.
LEIDOS HOLDINGS INC	525327102	11/15/2017	946	57,893.59	0.040	37.84	COWEN AND CO.
TORCHMARK CORP	891027104	11/15/2017	2,267	194,372.58	0.040	90.68	JANNEY CAPITAL MARKETS
TRINITY INDUSTRIES INC	896522109	11/15/2017	11,749	385,827.76	0.040	469.96	STEPHENS, INC.
WESTERN ALLIANCE BANCORP	957638109	11/15/2017	10,452	567,827.89	0.040	418.08	JANNEY CAPITAL MARKETS
ARISTA NETWORKS INC	040413106	11/16/2017	854	197,561.97	0.040	34.16	Pacific Crest
CENTENNIAL RESOURCE DEVELO-A	15136A102	11/16/2017	9,870	194,137.97	0.040	394.80	ISI Group
DIAMONDBACK ENERGY INC	25278X109	11/16/2017	3,610	384,824.92	0.040	144.40	ISI Group
BURLINGTON STORES INC	122017106	11/17/2017	1,564	161,172.39	0.040	62.56	Buckingham Research Group
LAM RESEARCH CORP	512807108	11/17/2017	2,530	539,897.45	0.040	101.20	NEEDHAM AND CO.
TIFFANY & CO	886547108	11/17/2017	1,289	121,878.56	0.040	51.56	Canaccord Genuity
ULTA BEAUTY INC	90384S303	11/17/2017	1,369	290,113.96	0.040	54.76	GOLDMAN SACHS
BLACK KNIGHT INC	09215C105	11/20/2017	1,049	47,729.50	0.040	41.96	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ENTEGRIS INC	29362U104	11/21/2017	1,968	63,960.00	0.040	78.72	GOLDMAN SACHS
JUNO THERAPEUTICS INC	48205A109	11/21/2017	4,972	297,858.60	0.040	198.88	ISI Group
WORKDAY INC-CLASS A	98138H101	11/21/2017	2,541	293,733.50	0.040	101.64	William Blair & Company LLC
MARVELL TECHNOLOGY GROUP LTD	G5876H105	11/22/2017	12,468	295,197.36	0.040	498.72	Craig Hallum Capital
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	435	39,146.48	0.040	17.40	ROBERT W. BAIRD & CO.
HUNTSMAN CORP	447011107	11/27/2017	12,910	395,109.26	0.040	516.40	Pacific Crest
TIFFANY & CO	886547108	11/27/2017	1,133	106,026.48	0.040	45.32	ISLAND TRADING
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	87	7,943.63	0.040	3.48	ROBERT W. BAIRD & CO.
HUNTSMAN CORP	447011107	11/28/2017	2,737	85,570.94	0.040	109.48	Pacific Crest
MGIC INVESTMENT CORP	552848103	11/28/2017	19,350	286,538.67	0.040	774.00	Compass Capital
GRAND CANYON EDUCATION INC	38526M106	11/29/2017	657	62,588.78	0.040	26.28	ROBERT W. BAIRD & CO.
MGIC INVESTMENT CORP	552848103	11/29/2017	17,012	254,584.58	0.040	680.48	STEPHENS, INC.
MGIC INVESTMENT CORP	552848103	11/29/2017	17,012	253,533.24	0.040	680.48	Compass Capital
SYNOVUS FINANCIAL CORP	87161C501	11/29/2017	3,947	195,075.74	0.040	157.88	ONEL
TORCHMARK CORP	891027104	11/29/2017	2,178	194,261.70	0.040	87.12	ONEL
VANTIV INC - CL A	92210H105	11/29/2017	5,495	395,163.03	0.040	219.80	ONEL
CENTENNIAL RESOURCE DEVELO-A	15136A102	11/30/2017	9,856	197,021.44	0.040	394.24	MKM PARTNERS
TRINITY INDUSTRIES INC	896522109	11/30/2017	4,890	174,284.00	0.040	195.60	STEPHENS, INC.
ULTA BEAUTY INC	90384S303	11/30/2017	401	89,218.49	0.010	4.01	JP Morgan Algos
Total EQUITY				\$8,103,810.60		\$7,121.06	
Average Commission Per EQUITY						0.040	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total Purchases				\$8,103,810.60		\$7,121.06	
Average Commission Per Purchases						0.040	

Sales

EQUITY							
ACXIOM CORP	005125109	11/02/2017	803	21,932.18	0.040	32.12	STEPHENS, INC.
FIRST REPUBLIC BANK/CA	33616C100	11/02/2017	7,720	725,148.86	0.040	308.80	JANNEY CAPITAL MARKETS
T ROWE PRICE GROUP INC	74144T108	11/02/2017	1,301	122,489.15	0.040	52.04	Gabelli
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/08/2017	306	35,973.39	0.040	12.24	ONEL
SOGOU INC-ADR	83409V104	11/09/2017	523	6,799.00	0.040	20.92	J.P. MORGAN
LIBERTY MEDIA COR-SIRIUSXM A	531229409	11/10/2017	5,956	243,630.78	0.040	238.24	Pacific Crest
FORTINET INC	34959E109	11/13/2017	8,312	332,549.82	0.040	332.48	RAYMOND JAMES AND ASSOCIATES; INC.
PALO ALTO NETWORKS INC	697435105	11/13/2017	1,916	269,219.08	0.040	76.64	RAYMOND JAMES AND ASSOCIATES; INC.
AMERICAN HOMES 4 RENT- A	02665T306	11/14/2017	26,405	577,458.87	0.040	1,056.20	Piper Jaffray & Co.
AMERICAN HOMES 4 RENT- A	02665T306	11/15/2017	18,750	410,975.63	0.040	750.00	Piper Jaffray & Co.
KEYCORP	493267108	11/15/2017	19,779	360,450.52	0.040	791.16	JANNEY CAPITAL MARKETS
PARSLEY ENERGY INC-CLASS A	701877102	11/16/2017	20,999	529,332.29	0.040	839.96	ISI Group
APPLIED MATERIALS INC	038222105	11/17/2017	6,285	367,507.20	0.040	251.40	NEEDHAM AND CO.
DOVER CORP	260003108	11/17/2017	1,958	183,956.06	0.040	78.32	ROBERT W. BAIRD & CO.
T ROWE PRICE GROUP INC	74144T108	11/17/2017	1,016	97,383.60	0.040	40.64	MKM PARTNERS
CUMMINS INC	231021106	11/21/2017	333	53,552.69	0.010	3.33	JP Morgan Algos

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DOVER CORP	260003108	11/21/2017	4,140	392,646.71	0.040	165.60	RAYMOND JAMES AND ASSOCIATES; INC.
INCYTE CORP	45337C102	11/21/2017	1,049	102,825.81	0.040	41.96	Leerink Swann
MOHAWK INDUSTRIES INC	608190104	11/21/2017	91	24,936.48	0.040	3.64	RAYMOND JAMES AND ASSOCIATES; INC.
WEIBO CORP-SPON ADR	948596101	11/21/2017	401	48,152.80	0.040	16.04	STEPHENS, INC.
INCYTE CORP	45337C102	11/22/2017	979	97,219.89	0.010	9.79	JP Morgan Algos
NORWEGIAN CRUISE LINE HOLDIN	G66721104	11/22/2017	2,364	130,812.65	0.040	94.56	Craig Hallum Capital
VERTEX PHARMACEUTICALS INC	92532F100	11/22/2017	654	95,159.68	0.040	26.16	William Blair & Company LLC
BWX TECHNOLOGIES INC	05605H100	11/24/2017	5,046	308,943.37	0.040	201.84	ROBERT W. BAIRD & CO.
FMC CORP	302491303	11/24/2017	5,772	544,727.88	0.040	230.88	GOLDMAN SACHS
HEICO CORP	422806109	11/24/2017	7,335	672,563.02	0.040	293.40	STEPHENS, INC.
SQUARE INC - A	852234103	11/24/2017	5,782	279,546.40	0.040	231.28	ONEL
CBOE GLOBAL MARKETS INC	12503M108	11/27/2017	2,523	304,479.17	0.040	100.92	STIFEL NICOLAUS
SYNOPSYS INC	871607107	11/27/2017	221	19,783.77	0.010	2.21	JP Morgan Algos
TAKE-TWO INTERACTIVE SOFTWRE	874054109	11/28/2017	562	66,256.15	0.040	22.48	ONEL
ENTEGRIS INC	29362U104	11/29/2017	2,379	72,121.29	0.040	95.16	Pacific Crest
MOHAWK INDUSTRIES INC	608190104	11/29/2017	717	200,401.50	0.040	28.68	RAYMOND JAMES AND ASSOCIATES; INC.
BWX TECHNOLOGIES INC	05605H100	11/30/2017	1,609	98,233.47	0.040	64.36	COWEN AND CO.
FMC CORP	302491303	11/30/2017	1,047	99,052.48	0.040	41.88	GOLDMAN SACHS
HEICO CORP	422806109	11/30/2017	856	76,646.50	0.040	34.24	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SYNOPSYS INC	871607107	11/30/2017	1,159	106,085.01	0.040	46.36	Pacific Crest
Total EQUITY				\$8,078,953.14		\$6,635.93	
Average Commission Per EQUITY						0.040	
Total Sales				\$8,078,953.14		\$6,635.93	
Average Commission Per Sales						0.040	
Total All Trades				\$16,182,763.73		\$13,756.99	
Average Commission Per Trade						0.040	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
FIRST REPUBLIC BANK/CA	33616C100	10/25/2017	11/9/2017			1,312.40
AMERIPRISE FINANCIAL INC	03076C106	11/3/2017	11/17/2017			2,490.83
HUNT (JB) TRANSPRT SVCS INC	445658107	11/2/2017	11/17/2017			833.52
MOELIS & CO - CLASS A	60786M105	11/3/2017	11/20/2017			5,061.60
ENTEGRIS INC	29362U104	10/31/2017	11/22/2017			704.83
LOGMEIN INC	54142L109	11/7/2017	11/24/2017			1,175.25
KENNAMETAL INC	489170100	11/13/2017	11/29/2017			3,121.60
BOOZ ALLEN HAMILTON HOLDINGS	099502106	11/13/2017	11/30/2017			1,703.06
Total Dividend						\$16,403.09
Interest						
U.S. DOLLARS	USD	10/31/2017	11/1/2017			274.53
U.S. DOLLARS	USD	11/2/2017	11/2/2017			(21.19)
U.S. DOLLARS	USD	11/30/2017	11/30/2017			0.09
Total Interest						\$253.43

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

Laura DeMarco, Partner



Director of Client Service
& Marketing
858-381-8181 (direct)
858-692-5194 (cell)
ldemarco@nicpartners.com

Meredith Genova



Senior Client Service
& Marketing Officer
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Tammy Wiseman, Partner



Client Service & Marketing
858-381-8183 (direct)
619-857-1195 (cell)
twiseman@nicpartners.com

Chauntelle Zwonitzer



Client Service & Marketing Associate
858-381-8005 (direct)
619-665-0509 (cell)
czwonitzer@nicpartners.com