

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending January 31, 2018
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

January 01, 2018 to January 31, 2018

Beginning Market Value	39,632,260.44
Beginning Accrued Income	17,344.99
Beginning Portfolio Value	39,649,605.43
Contributions	0.00
Withdrawals	(46.39)
Gain (Loss)	2,329,585.86
Interest and Dividends	23,525.56
Net Accrued Income	(15,512.65)
Ending Market Value	41,985,325.47
Ending Accrued Income	1,832.34
Ending Portfolio Value	41,987,157.81
Total Portfolio	5.90%
Total Net Of Fees	5.86%
Blended S&P 400 Growth	4.35%
Russell MidCap Growth TR	5.66%
Total Investment Return	\$2,337,598.77

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$41,987,158	5.90%	5.90%	9.10%	5.90%	28.50%	12.01%	14.42%	12.51%
Total Portfolio Net of Fees	\$41,987,158	5.86%	5.86%	8.99%	5.86%	28.02%	11.59%	13.99%	12.09%
Blended S&P 400 Growth		4.35%	4.35%	8.01%	4.35%	22.75%	13.35%	14.34%	13.74%
Russell MidCap Growth TR		5.66%	5.66%	9.78%	5.66%	28.09%	12.96%	15.19%	13.93%

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	508,945.37	508,945.37	1.00	508,945.37	1.21	-
Total Cash		\$508,945.37		\$508,945.37	1.21	-
Equity						
Consumer Discretionary						
MGM RESORTS INTERNATIONAL	24,465.00	575,713.66	36.45	891,749.25	2.12	316,035.59
BURLINGTON STORES INC	5,683.00	548,380.53	121.71	691,677.93	1.65	143,297.40
VISTEON CORP	4,817.00	380,997.33	130.08	626,595.36	1.49	245,598.03
TIFFANY & CO	5,666.00	519,311.31	106.65	604,278.90	1.44	84,967.59
GAP INC./THE	17,060.00	559,392.47	33.24	567,074.40	1.35	7,681.93
PVH CORP	3,586.00	440,004.03	155.08	556,116.88	1.32	116,112.85
LIVE NATION ENTERTAINMENT IN	11,351.00	305,608.27	45.06	511,476.06	1.22	205,867.79
LIONS GATE ENTERTAINMENT-B	15,740.00	440,737.82	32.00	503,680.00	1.20	62,942.18
ULTA BEAUTY INC	2,149.00	466,731.50	222.10	477,292.90	1.14	10,561.40
NORWEGIAN CRUISE LINE HOLDIN	7,110.00	396,469.22	60.74	431,861.40	1.03	35,392.18
GRAND CANYON EDUCATION INC	4,389.00	404,410.15	92.99	408,133.11	0.97	3,722.96
MOHAWK INDUSTRIES INC	1,426.00	303,466.31	281.06	400,791.56	0.95	97,325.25
WENDY'S CO./THE	22,626.00	247,614.42	16.18	366,088.68	0.87	118,474.26
Total Consumer Discretionary		\$5,588,837.02		\$7,036,816.43	16.76	\$1,447,979.41

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
BLUE BUFFALO PET PRODUCTS IN	15,188.00	438,532.33	33.98	516,088.24	1.23	77,555.91
TYSON FOODS INC-CL A	4,834.00	345,248.89	76.11	367,915.74	0.88	22,666.85
Total Consumer Staples		\$783,781.22		\$884,003.98	2.11	\$100,222.76
Energy						
CENTENNIAL RESOURCE DEVELO-A	25,321.00	500,301.78	20.41	516,801.61	1.23	16,499.83
DIAMONDBACK ENERGY INC	3,924.00	420,102.78	125.50	492,462.00	1.17	72,359.22
Total Energy		\$920,404.56		\$1,009,263.61	2.40	\$88,859.05
Financials						
SYNOVUS FINANCIAL CORP	20,027.00	793,421.30	50.39	1,009,160.53	2.40	215,739.23
PROGRESSIVE CORP	16,048.00	589,539.18	54.10	868,196.80	2.07	278,657.62
WESTERN ALLIANCE BANCORP	14,247.00	699,936.26	58.66	835,729.02	1.99	135,792.76
AMERIPRISE FINANCIAL INC	4,882.00	746,869.37	168.70	823,593.40	1.96	76,724.03
TORCHMARK CORP	8,930.00	772,656.32	90.85	811,290.50	1.93	38,634.18
MGIC INVESTMENT CORP	53,374.00	796,791.45	14.82	791,002.68	1.88	(5,788.77)
MOELIS & CO - CLASS A	13,680.00	431,236.58	51.70	707,256.00	1.68	276,019.42
CBOE GLOBAL MARKETS INC	4,910.00	365,097.79	134.39	659,854.90	1.57	294,757.11

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
SYNCHRONY FINANCIAL	11,093.00	399,119.48	39.68	440,170.24	1.05	41,050.76
T ROWE PRICE GROUP INC	3,037.00	252,712.82	111.63	339,020.31	0.81	86,307.49
Total Financials		\$5,847,380.55		\$7,285,274.38	17.35	\$1,437,893.83
Health Care						
ABIOMED INC	3,905.00	430,688.04	235.00	917,675.00	2.19	486,986.96
AGILENT TECHNOLOGIES INC	9,575.00	440,330.22	73.43	703,092.25	1.67	262,762.03
EDWARDS LIFESCIENCES CORP	5,507.00	595,518.26	126.58	697,076.06	1.66	101,557.80
WELLCARE HEALTH PLANS INC	2,844.00	403,227.99	210.38	598,320.72	1.43	195,092.73
EXACT SCIENCES CORP	9,778.00	394,386.79	49.71	486,064.38	1.16	91,677.59
VEEVA SYSTEMS INC-CLASS A	7,454.00	319,729.06	62.86	468,558.44	1.12	148,829.38
VERTEX PHARMACEUTICALS INC	2,719.00	245,199.15	166.87	453,719.53	1.08	208,520.38
ALIGN TECHNOLOGY INC	1,609.00	215,499.64	262.00	421,558.00	1.00	206,058.36
SAGE THERAPEUTICS INC	1,715.00	297,674.47	189.80	325,507.00	0.78	27,832.53
EXELIXIS INC	7,018.00	213,579.50	30.31	212,715.58	0.51	(863.92)
INCYTE CORP	1,989.00	82,584.39	90.29	179,586.81	0.43	97,002.42
Total Health Care		\$3,638,417.51		\$5,463,873.77	13.01	\$1,825,456.26

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
KENNAMETAL INC	15,608.00	546,747.04	48.78	761,358.24	1.81	214,611.20
OLD DOMINION FREIGHT LINE	4,700.00	258,711.13	146.45	688,315.00	1.64	429,603.87
HUNT (JB) TRANSPRT SVCS INC	5,659.00	540,961.94	120.83	683,776.97	1.63	142,815.03
SKYWEST INC	12,038.00	430,977.99	55.75	671,118.50	1.60	240,140.51
UNITED RENTALS INC	3,455.00	466,758.97	181.11	625,735.05	1.49	158,976.08
TRINITY INDUSTRIES INC	16,639.00	560,777.32	34.47	573,546.33	1.37	12,769.01
QUANTA SERVICES INC	14,871.00	431,652.56	38.49	572,384.79	1.36	140,732.23
XYLEM INC	7,169.00	436,254.57	72.26	518,031.94	1.23	81,777.37
BEACON ROOFING SUPPLY INC	7,855.00	490,625.55	60.50	475,227.50	1.13	(15,398.05)
CRANE CO	3,630.00	274,732.55	99.94	362,782.20	0.86	88,049.65
HEXCEL CORP	4,806.00	308,432.74	68.35	328,490.10	0.78	20,057.36
Total Industrials		\$4,746,632.36		\$6,260,766.62	14.91	\$1,514,134.26

Information Technology

TRIMBLE INC	21,644.00	471,551.50	44.10	954,500.40	2.27	482,948.90
FLIR SYSTEMS INC	18,597.00	696,459.78	51.21	952,352.37	2.27	255,892.59
WORLDPAY INC-CLASS A	8,314.00	573,292.74	80.31	667,697.34	1.59	94,404.60
GUIDEWIRE SOFTWARE INC	8,037.00	482,289.50	79.45	638,539.65	1.52	156,250.15
TAKE-TWO INTERACTIVE SOFTWARE	5,025.00	493,783.26	126.67	636,516.75	1.52	142,733.49

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SQUARE INC - A	11,015.00	334,967.03	46.91	516,713.65	1.23	181,746.62
PTC INC	6,676.00	262,567.25	72.68	485,211.68	1.16	222,644.43
BLACK KNIGHT INC	9,625.00	412,448.58	49.50	476,437.50	1.13	63,988.92
TERADYNE INC	9,663.00	397,357.05	45.84	442,951.92	1.06	45,594.87
ATLASSIAN CORP PLC-CLASS A	7,858.00	428,094.41	53.99	424,253.42	1.01	(3,840.99)
DOLBY LABORATORIES INC-CL A	6,318.00	433,991.34	64.34	406,500.12	0.97	(27,491.22)
BOOZ ALLEN HAMILTON HOLDINGS	10,018.00	383,698.44	39.18	392,505.24	0.93	8,806.80
ON SEMICONDUCTOR CORP	15,797.00	309,036.72	24.74	390,817.78	0.93	81,781.06
WEIBO CORP-SPON ADR	2,897.00	207,516.96	129.57	375,364.29	0.89	167,847.33
ACXIOM CORP	13,862.00	380,497.18	27.07	375,244.34	0.89	(5,252.84)
CYPRESS SEMICONDUCTOR CORP	19,245.00	273,862.12	17.29	332,746.05	0.79	58,883.93
MICROCHIP TECHNOLOGY INC	3,411.00	227,030.02	95.22	324,795.42	0.77	97,765.40
SPLUNK INC	3,451.00	300,353.64	92.37	318,768.87	0.76	18,415.23
ULTIMATE SOFTWARE GROUP INC	1,368.00	290,838.17	232.89	318,593.52	0.76	27,755.35
MONOLITHIC POWER SYSTEMS INC	2,611.00	208,310.01	119.12	311,022.32	0.74	102,712.31
LAM RESEARCH CORP	1,606.00	342,781.75	191.52	307,581.12	0.73	(35,200.63)
ASPEN TECHNOLOGY INC	3,923.00	158,793.08	77.45	303,836.35	0.72	145,043.27
BLACKBERRY LTD	22,944.00	327,117.20	12.66	290,471.04	0.69	(36,646.16)
NUTANIX INC - A	8,613.00	235,798.97	32.10	276,477.30	0.66	40,678.33

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
PEGASYS INC	4,664.00	267,573.68	50.85	237,164.40	0.56	(30,409.28)
SHOPIFY INC - CLASS A	1,847.00	211,910.93	127.92	236,268.24	0.56	24,357.31
ARISTA NETWORKS INC	854.00	197,596.13	275.82	235,550.28	0.56	37,954.15
WORKDAY INC-CLASS A	1,836.00	212,310.63	119.89	220,118.04	0.52	7,807.41
Total Information Technology		\$9,521,828.07		\$11,848,999.40	28.22	\$2,327,171.33
Materials						
HUNTSMAN CORP	15,647.00	481,306.08	34.57	540,916.79	1.29	59,610.71
FERRO CORP	17,926.00	271,249.11	23.52	421,619.52	1.00	150,370.41
GRAPHIC PACKAGING HOLDING CO	25,824.00	401,178.42	16.15	417,057.60	0.99	15,879.18
BERRY GLOBAL GROUP INC	5,200.00	239,486.53	59.19	307,788.00	0.73	68,301.47
Total Materials		\$1,393,220.14		\$1,687,381.91	4.02	\$294,161.77
Total Equity		\$32,440,501.43		\$41,476,380.10	98.79	\$9,035,878.67
Total Portfolio		\$32,949,446.80		\$41,985,325.47	100.00	\$9,035,878.67

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
ULTA BEAUTY INC	90384S303	1/2/2018	1/4/2018	379.00	230.44	(87,340.28)
SPLUNK INC	848637104	1/3/2018	1/5/2018	3,451.00	86.99	(300,353.64)
HEXCEL CORP	428291108	1/8/2018	1/10/2018	4,806.00	64.14	(308,432.74)
BLACKBERRY LTD	09228F103	1/16/2018	1/18/2018	22,944.00	14.22	(327,117.20)
NUTANIX INC - A	67059N108	1/17/2018	1/19/2018	2,562.00	35.53	(91,131.11)
SHOPIFY INC - CLASS A	82509L107	1/17/2018	1/19/2018	1,847.00	114.69	(211,910.93)
TAKE-TWO INTERACTIVE SOFTWARE	874054109	1/19/2018	1/23/2018	872.00	117.90	(102,843.68)
EXELIXIS INC	30161Q104	1/23/2018	1/25/2018	7,018.00	30.39	(213,579.50)
SAGE THERAPEUTICS INC	78667J108	1/23/2018	1/25/2018	1,260.00	169.19	(213,228.79)
DOLBY LABORATORIES INC-CL A	25659T107	1/25/2018	1/29/2018	2,981.00	70.96	(211,642.36)
ATLASSIAN CORP PLC-CLASS A	G06242104	1/29/2018	1/31/2018	7,858.00	54.44	(428,094.41)
DOLBY LABORATORIES INC-CL A	25659T107	1/29/2018	1/31/2018	3,337.00	66.59	(222,348.98)
SAGE THERAPEUTICS INC	78667J108	1/30/2018	2/1/2018	455.00	185.55	(84,445.68)
TAKE-TWO INTERACTIVE SOFTWARE	874054109	1/31/2018	2/2/2018	574.00	125.90	(72,287.55)
Total Buy						\$(2,874,756.85)
Sell						
BLUE BUFFALO PET PRODUCTS IN	09531U102	1/2/2018	1/4/2018	(1,807.00)	32.85	59,281.23

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DIAMONDBACK ENERGY INC	25278X109	1/2/2018	1/4/2018	(466.00)	126.35	58,860.58
TABLEAU SOFTWARE INC-CL A	87336U105	1/5/2018	1/9/2018	(829.00)	70.50	58,409.98
TABLEAU SOFTWARE INC-CL A	87336U105	1/5/2018	1/9/2018	(2,880.00)	70.25	202,200.12
BERRY GLOBAL GROUP INC	08579W103	1/16/2018	1/18/2018	(1,150.00)	59.75	68,666.98
CORESITE REALTY CORP	21870Q105	1/16/2018	1/18/2018	(1,683.00)	107.59	181,010.20
BERRY GLOBAL GROUP INC	08579W103	1/17/2018	1/19/2018	(479.00)	58.92	28,201.18
LOGMEIN INC	54142L109	1/17/2018	1/19/2018	(4,701.00)	120.00	563,918.92
WORKDAY INC-CLASS A	98138H101	1/17/2018	1/19/2018	(705.00)	112.75	79,479.86
ULTIMATE SOFTWARE GROUP INC	90385D107	1/19/2018	1/23/2018	(532.00)	229.00	121,803.90
ALIGN TECHNOLOGY INC	016255101	1/22/2018	1/24/2018	(1,095.00)	262.90	287,825.05
CRANE CO	224399105	1/23/2018	1/25/2018	(1,143.00)	92.65	105,853.87
MARVELL TECHNOLOGY GROUP LTD	G5876H105	1/23/2018	1/25/2018	(3,971.00)	23.46	93,016.93
MARVELL TECHNOLOGY GROUP LTD	G5876H105	1/23/2018	1/25/2018	(2,195.00)	23.51	51,548.38
OLD DOMINION FREIGHT LINE	679580100	1/23/2018	1/25/2018	(710.00)	149.75	106,290.93
UNITED RENTALS INC	911363109	1/24/2018	1/26/2018	(1,221.00)	184.85	225,653.16
LAM RESEARCH CORP	512807108	1/26/2018	1/30/2018	(924.00)	205.29	189,671.37
MARVELL TECHNOLOGY GROUP LTD	G5876H105	1/26/2018	1/30/2018	(6,302.00)	23.35	146,899.99
ON SEMICONDUCTOR CORP	682189105	1/26/2018	1/30/2018	(4,346.00)	24.34	105,616.22
SYNOPSYS INC	871607107	1/26/2018	1/30/2018	(2,117.00)	92.51	195,806.33
Total Sell						\$2,930,015.18

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							
ULTA BEAUTY INC	90384S303	01/02/2018	379	87,336.49	0.010	3.79	JP Morgan Algos
SPLUNK INC	848637104	01/03/2018	3,451	300,215.60	0.040	138.04	STIFEL NICOLAUS
HEXCEL CORP	428291108	01/08/2018	4,806	308,240.50	0.040	192.24	STEPHENS, INC.
BLACKBERRY LTD	09228F103	01/16/2018	22,944	326,199.44	0.040	917.76	William Blair & Company LLC
NUTANIX INC - A	67059N108	01/17/2018	2,562	91,028.63	0.040	102.48	William Blair & Company LLC
SHOPIFY INC - CLASS A	82509L107	01/17/2018	1,847	211,837.05	0.040	73.88	ROBERT W. BAIRD & CO.
TAKE-TWO INTERACTIVE SOFTWRE	874054109	01/19/2018	872	102,808.80	0.040	34.88	ROBERT W. BAIRD & CO.
EXELIXIS INC	30161Q104	01/23/2018	7,018	213,298.78	0.040	280.72	WEDBUSH MORGAN SECURITIES
SAGE THERAPEUTICS INC	78667J108	01/23/2018	1,260	213,178.39	0.040	50.40	GOLDMAN SACHS
DOLBY LABORATORIES INC-CL A	25659T107	01/25/2018	2,981	211,523.12	0.040	119.24	William Blair & Company LLC
ATLASSIAN CORP PLC-CLASS A	G06242104	01/29/2018	7,858	427,780.09	0.040	314.32	William Blair & Company LLC
DOLBY LABORATORIES INC-CL A	25659T107	01/29/2018	3,337	222,215.50	0.040	133.48	William Blair & Company LLC
SAGE THERAPEUTICS INC	78667J108	01/30/2018	455	84,427.48	0.040	18.20	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TAKE-TWO INTERACTIVE SOFTWARE	874054109	01/31/2018	574	72,264.59	0.040	22.96	ONEL
Total EQUITY				\$2,872,354.46		\$2,402.39	
Average Commission Per EQUITY						0.040	
Total Purchases				\$2,872,354.46		\$2,402.39	
Average Commission Per Purchases						0.040	

Sales

EQUITY							
BLUE BUFFALO PET PRODUCTS IN	09531U102	01/02/2018	1,807	59,354.89	0.040	72.28	UBS SECURITIES LLC
DIAMONDBACK ENERGY INC	25278X109	01/02/2018	466	58,880.59	0.040	18.64	STEPHENS, INC.
TABLEAU SOFTWARE INC-CL A	87336U105	01/05/2018	2,880	202,320.00	0.040	115.20	Pacific Crest
TABLEAU SOFTWARE INC-CL A	87336U105	01/05/2018	829	58,444.50	0.040	33.16	Pacific Crest
BERRY GLOBAL GROUP INC	08579W103	01/16/2018	1,150	68,714.57	0.040	46.00	ROBERT W. BAIRD & CO.
CORESITE REALTY CORP	21870Q105	01/16/2018	1,683	181,081.71	0.040	67.32	ONEL
BERRY GLOBAL GROUP INC	08579W103	01/17/2018	479	28,221.00	0.040	19.16	ROBERT W. BAIRD & CO.
LOGMEIN INC	54142L109	01/17/2018	4,701	564,120.00	0.040	188.04	COWEN AND CO.
WORKDAY INC-CLASS A	98138H101	01/17/2018	705	79,488.75	0.010	7.05	JP Morgan Algos
ULTIMATE SOFTWARE GROUP INC	90385D107	01/19/2018	532	121,828.00	0.040	21.28	ROBERT W. BAIRD & CO.
ALIGN TECHNOLOGY INC	016255101	01/22/2018	1,095	287,875.50	0.040	43.80	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CRANE CO	224399105	01/23/2018	1,143	105,902.04	0.040	45.72	WEDBUSH MORGAN SECURITIES
MARVELL TECHNOLOGY GROUP LTD	G5876H105	01/23/2018	3,971	93,177.93	0.040	158.84	STIFEL NICOLAUS
MARVELL TECHNOLOGY GROUP LTD	G5876H105	01/23/2018	2,195	51,593.48	0.020	43.90	Liquidnet
OLD DOMINION FREIGHT LINE	679580100	01/23/2018	710	106,321.79	0.040	28.40	WEDBUSH MORGAN SECURITIES
UNITED RENTALS INC	911363109	01/24/2018	1,221	225,707.22	0.040	48.84	Pacific Crest
LAM RESEARCH CORP	512807108	01/26/2018	924	189,685.00	0.010	9.24	JP Morgan Algos
MARVELL TECHNOLOGY GROUP LTD	G5876H105	01/26/2018	6,302	147,155.48	0.040	252.08	Pacific Crest
ON SEMICONDUCTOR CORP	682189105	01/26/2018	4,346	105,792.51	0.040	173.84	BARCLAYS CAPITAL MARKET
SYNOPSYS INC	871607107	01/26/2018	2,117	195,853.20	0.020	42.34	Academy Securities
Total EQUITY				\$2,931,518.15		\$1,435.13	
Average Commission Per EQUITY						0.037	
Total Sales				\$2,931,518.15		\$1,435.13	
Average Commission Per Sales						0.037	
Total All Trades				\$5,803,872.61		\$3,837.52	
Average Commission Per Trade						0.039	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	1/3/2018	1/3/2018			(46.39)
Total Withdrawal						\$(46.39)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	12/20/2017	1/2/2018			3,004.05
GRAPHIC PACKAGING HOLDING CO	388689101	12/14/2017	1/5/2018			1,936.80
SKYWEST INC	830879102	12/28/2017	1/5/2018			963.04
LAM RESEARCH CORP	512807108	12/5/2017	1/10/2018			1,265.00
STMICROELECTRONICS NV-NY SHS	861012102	1/10/2018	1/10/2018			93.68
TIFFANY & CO	886547108	12/19/2017	1/10/2018			3,169.00
MONOLITHIC POWER SYSTEMS INC	609839105	12/28/2017	1/12/2018			522.20
CORESITE REALTY CORP	21870Q105	12/28/2017	1/16/2018			1,649.34
MARVELL TECHNOLOGY GROUP LTD	G5876H105	12/26/2017	1/16/2018			748.08
PEGASYSTEMS INC	705573103	12/29/2017	1/16/2018			139.92
CYPRESS SEMICONDUCTOR CORP	232806109	12/27/2017	1/18/2018			2,116.95
AGILENT TECHNOLOGIES INC	00846U101	12/29/2017	1/24/2018			1,426.68
GAP INC/THE	364760108	1/2/2018	1/31/2018			3,923.80
TRINITY INDUSTRIES INC	896522109	1/11/2018	1/31/2018			2,163.07
Total Dividend						\$23,121.61

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Interest						
U.S. DOLLARS	USD	12/29/2017	1/2/2018			403.93
U.S. DOLLARS	USD	1/31/2018	1/31/2018			0.02
Total Interest						\$403.95

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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