

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending October 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

October 01, 2018 to October 31, 2018

Beginning Market Value	44,210,781.44
Beginning Accrued Income	13,936.52
Beginning Portfolio Value	44,224,717.96
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	(4,766,455.04)
Interest and Dividends	18,535.57
Net Accrued Income	(429.08)
Ending Market Value	39,462,861.97
Ending Accrued Income	13,507.44
Ending Portfolio Value	39,476,369.41
Total Portfolio	-10.74%
Total Net Of Fees	-10.76%
Blended S&P 400 Growth	-10.17%
Russell MidCap Growth TR	-9.90%
Total Investment Return	(\$4,748,348.55)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$39,476,369	-10.74%	-10.74%	-5.35%	2.45%	5.55%	9.83%	9.00%	10.81%
Total Portfolio Net of Fees	\$39,476,369	-10.76%	-10.76%	-5.44%	2.13%	5.15%	9.42%	8.59%	10.39%
Blended S&P 400 Growth		-10.17%	-10.17%	-7.89%	-2.23%	1.20%	9.60%	9.17%	11.45%
Russell MidCap Growth TR		-9.90%	-9.90%	-5.11%	2.16%	6.14%	10.38%	10.09%	12.05%

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	53,501.06	53,501.06	1.00	53,501.06	0.14	-
Total Cash		\$53,501.06		\$53,501.06	0.14	-
Equity						
Communication Services						
TAKE-TWO INTERACTIVE SOFTWARE	3,144.00	305,944.05	128.87	405,167.28	1.03	99,223.23
Total Communication Services		\$305,944.05		\$405,167.28	1.03	\$99,223.23
Consumer Discretionary						
BURLINGTON STORES INC	5,494.00	548,704.56	171.49	942,166.06	2.39	393,461.50
TIFFANY & CO	6,280.00	680,861.68	111.30	698,964.00	1.77	18,102.32
CALLAWAY GOLF COMPANY	28,797.00	608,280.95	21.40	616,255.80	1.56	7,974.85
GRAND CANYON EDUCATION INC	4,265.00	392,592.39	124.70	531,845.50	1.35	139,253.11
WENDY'S CO/THE	30,771.00	397,877.48	17.24	530,492.04	1.34	132,614.56
CAESARS ENTERTAINMENT CORP	55,993.00	715,881.70	8.59	480,979.87	1.22	(234,901.83)
COLUMBIA SPORTSWEAR CO	4,548.00	347,404.44	90.28	410,593.44	1.04	63,189.00
HASBRO INC	4,254.00	446,643.20	91.71	390,134.34	0.99	(56,508.86)
NORDSTROM INC	5,527.00	289,360.56	65.77	363,510.79	0.92	74,150.23
ETSY INC	7,358.00	226,110.61	42.52	312,862.16	0.79	86,751.55

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
TRACTOR SUPPLY COMPANY	3,333.00	266,765.32	91.89	306,269.37	0.78	39,504.05
LULULEMON ATHLETICA INC	2,109.00	172,159.38	140.73	296,799.57	0.75	124,640.19
FIVE BELOW	2,596.00	300,779.99	113.82	295,476.72	0.75	(5,303.27)
AT HOME GROUP INC	9,039.00	345,727.88	27.34	247,126.26	0.63	(98,601.62)
VISTEON CORP	2,751.00	181,416.19	79.04	217,439.04	0.55	36,022.85
Total Consumer Discretionary		\$5,920,566.33		\$6,640,914.96	16.83	\$720,348.63
Consumer Staples						
FRESHPET INC	25,166.00	798,102.79	38.10	958,824.60	2.43	160,721.81
NOMAD FOODS LTD	37,797.00	627,872.17	19.10	721,922.70	1.83	94,050.53
SIMPLY GOOD FOODS CO/THE	36,639.00	629,205.86	18.96	694,675.44	1.76	65,469.58
HOSTESS BRANDS INC	27,708.00	355,838.46	10.40	288,163.20	0.73	(67,675.26)
Total Consumer Staples		\$2,411,019.28		\$2,663,585.94	6.75	\$252,566.66
Energy						
DIAMONDBACK ENERGY INC	3,353.00	357,562.92	112.36	376,743.08	0.95	19,180.16
Total Energy		\$357,562.92		\$376,743.08	0.95	\$19,180.16

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
PROGRESSIVE CORP	15,595.00	571,429.83	69.70	1,086,971.50	2.75	515,541.67
KEMPER CORP	13,068.00	1,063,598.49	75.19	982,582.92	2.49	(81,015.57)
BANK OF N.T. BUTTERFIELD&SON	20,991.00	1,017,375.91	40.29	845,727.39	2.14	(171,648.52)
WESTERN ALLIANCE BANCORP	13,845.00	678,080.65	48.24	667,882.80	1.69	(10,197.85)
POPULAR INC	12,538.00	635,007.07	52.01	652,101.38	1.65	17,094.31
MOELIS & CO - CLASS A	15,450.00	649,374.28	40.36	623,562.00	1.58	(25,812.28)
Total Financials		\$4,614,866.23		\$4,858,827.99	12.31	\$243,961.76
Health Care						
WELLCARE HEALTH PLANS INC	3,127.00	458,351.55	275.99	863,020.73	2.19	404,669.18
ABIOMED INC	2,265.00	233,963.78	341.20	772,818.00	1.96	538,854.22
VEEVA SYSTEMS INC-CLASS A	7,244.00	310,702.88	91.35	661,739.40	1.68	351,036.52
EXACT SCIENCES CORP	6,499.00	271,357.42	71.05	461,753.95	1.17	190,396.53
ALIGN TECHNOLOGY INC	1,924.00	296,693.06	221.20	425,588.80	1.08	128,895.74
SAREPTA THERAPEUTICS INC	3,067.00	425,880.36	133.76	410,241.92	1.04	(15,638.44)
TABULA RASA HEALTHCARE INC	5,246.00	456,005.54	73.88	387,574.48	0.98	(68,431.06)
SAGE THERAPEUTICS INC	2,703.00	457,017.41	128.68	347,822.04	0.88	(109,195.37)
AMARIN CORP PLC -ADR	15,486.00	316,616.47	20.83	322,573.38	0.82	5,956.91
NEUROCRINE BIOSCIENCES INC	2,374.00	203,532.99	107.15	254,374.10	0.64	50,841.11

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
BEIGENE LTD-ADR	1,919.00	397,916.91	125.94	241,678.86	0.61	(156,238.05)
JAZZ PHARMACEUTICALS PLC	1,416.00	204,957.64	158.82	224,889.12	0.57	19,931.48
Total Health Care		\$4,032,996.01		\$5,374,074.78	13.62	\$1,341,078.77
Industrials						
SKYWEST INC	16,123.00	692,282.45	57.29	923,686.67	2.34	231,404.22
HARSCO CORP	33,218.00	847,842.11	27.47	912,498.46	2.31	64,656.35
UNITED RENTALS INC	6,094.00	866,029.06	120.07	731,706.58	1.85	(134,322.48)
WABTEC CORP	8,471.00	803,444.64	82.02	694,791.42	1.76	(108,653.22)
BWX TECHNOLOGIES INC	9,861.00	663,933.72	58.46	576,474.06	1.46	(87,459.66)
HEICO CORP	5,506.00	395,480.22	83.83	461,567.98	1.17	66,087.76
HUNT (JB) TRANSPRT SVCS INC	3,290.00	315,551.27	110.61	363,906.90	0.92	48,355.63
OLD DOMINION FREIGHT LINE	2,666.00	122,880.11	130.42	347,699.72	0.88	224,819.61
XYLEM INC	3,283.00	198,037.78	65.58	215,299.14	0.55	17,261.36
Total Industrials		\$4,905,481.36		\$5,227,630.93	13.25	\$322,149.57
Information Technology						
DOLBY LABORATORIES INC-CL A	10,667.00	719,547.48	68.81	733,996.27	1.86	14,448.79
FLIR SYSTEMS INC	13,998.00	522,566.53	46.31	648,247.38	1.64	125,680.85

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
EPAM SYSTEMS INC	5,211.00	597,563.96	119.47	622,558.17	1.58	24,994.21
MONOLITHIC POWER SYSTEMS INC	5,069.00	507,614.80	118.12	598,750.28	1.52	91,135.48
VIAVI SOLUTIONS INC	49,295.00	500,242.80	11.53	568,371.35	1.44	68,128.55
TOTAL SYSTEM SERVICES INC	5,616.00	534,897.01	91.15	511,898.40	1.30	(22,998.61)
BOOZ ALLEN HAMILTON HOLDINGS	9,735.00	372,807.18	49.54	482,271.90	1.22	109,464.72
KEYSIGHT TECHNOLOGIES IN	8,385.00	510,179.68	57.08	478,615.80	1.21	(31,563.88)
PURE STORAGE INC - CLASS A	23,476.00	571,065.39	20.18	473,745.68	1.20	(97,319.71)
MANTECH INTERNATIONAL CORP-A	8,163.00	400,212.47	57.28	467,576.64	1.18	67,364.17
WORLDPAY INC-CLASS A	5,036.00	337,430.15	91.84	462,506.24	1.17	125,076.09
TWILIO INC - A	5,862.00	394,127.47	75.22	440,939.64	1.12	46,812.17
ATLASSIAN CORP PLC-CLASS A	5,601.00	377,499.02	75.91	425,171.91	1.08	47,672.89
GODADDY INC - CLASS A	5,752.00	350,507.90	73.17	420,873.84	1.07	70,365.94
TERADYNE INC	12,028.00	471,858.66	34.45	414,364.60	1.05	(57,494.06)
EVERBRIDGE INC	7,513.00	382,166.78	50.83	381,885.79	0.97	(280.99)
ZEBRA TECHNOLOGIES CORP-CL A	2,205.00	322,024.37	166.30	366,691.50	0.93	44,667.13
PALO ALTO NETWORKS INC	1,999.00	379,090.36	183.04	365,896.96	0.93	(13,193.40)
SQUARE INC - A	4,958.00	143,663.89	73.45	364,165.10	0.92	220,501.21
DOCUSIGN INC	8,372.00	457,341.83	41.94	351,121.68	0.89	(106,220.15)
SPLUNK INC	3,481.00	317,988.28	99.84	347,543.04	0.88	29,554.76

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
LEIDOS HOLDINGS INC	5,029.00	320,318.63	64.78	325,778.62	0.83	5,459.99
XILINX INC	3,625.00	296,197.66	85.37	309,466.25	0.78	13,268.59
SHOPIFY INC - CLASS A	2,209.00	292,263.57	138.15	305,173.35	0.77	12,909.78
YEXT INC	14,417.00	275,492.01	19.22	277,094.74	0.70	1,602.73
GUIDEWIRE SOFTWARE INC	2,405.00	142,572.73	88.97	213,972.85	0.54	71,400.12
ARISTA NETWORKS INC	894.00	207,217.33	230.35	205,932.90	0.52	(1,284.43)
WORKDAY INC-CLASS A	1,511.00	174,728.41	133.02	200,993.22	0.51	26,264.81
ASPEN TECHNOLOGY INC	2,214.00	83,906.33	84.89	187,946.46	0.48	104,040.13
NUTANIX INC - A	3,782.00	82,437.54	41.51	156,990.82	0.40	74,553.28
PTC INC	1,413.00	55,065.60	82.41	116,445.33	0.30	61,379.73
Total Information Technology		\$11,100,595.82		\$12,226,986.71	30.98	\$1,126,390.89
Materials						
ALBEMARLE CORP	4,124.00	425,607.49	99.22	409,183.28	1.04	(16,424.21)
FERRO CORP	17,420.00	263,344.00	16.94	295,094.80	0.75	31,750.80
Total Materials		\$688,951.49		\$704,278.08	1.78	\$15,326.59
Real Estate						
TERRENO REALTY CORP	15,791.00	589,766.04	37.43	591,057.13	1.50	1,291.09

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Real Estate						
INNOVATIVE INDUSTRIAL PROPER	8,297.00	342,670.54	40.99	340,094.03	0.86	(2,576.51)
Total Real Estate		\$932,436.58		\$931,151.16	2.36	\$(1,285.42)
Total Equity		\$35,270,420.07		\$39,409,360.91	99.86	\$4,138,940.84
Total Portfolio		\$35,323,921.13		\$39,462,861.97	100.00	\$4,138,940.84

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
FIVE BELOW	33829M101	10/12/2018	10/16/2018	1,764.00	114.63	(202,269.94)
AMARIN CORP PLC -ADR	023111206	10/17/2018	10/19/2018	5,514.00	20.16	(111,371.77)
FIVE BELOW	33829M101	10/17/2018	10/19/2018	832.00	118.39	(98,510.05)
TERADYNE INC	880770102	10/17/2018	10/19/2018	1,403.00	34.81	(48,895.11)
AMARIN CORP PLC -ADR	023111206	10/18/2018	10/22/2018	9,972.00	20.54	(205,244.70)
EVERBRIDGE INC	29978A104	10/25/2018	10/29/2018	7,513.00	50.83	(382,166.78)
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/25/2018	10/29/2018	4,140.00	41.33	(171,251.10)
PALO ALTO NETWORKS INC	697435105	10/25/2018	10/29/2018	1,999.00	189.60	(379,090.36)
TAKE-TWO INTERACTIVE SOFTWARE	874054109	10/25/2018	10/29/2018	1,332.00	120.68	(160,794.51)
TERRENO REALTY CORP	88146M101	10/25/2018	10/29/2018	4,538.00	36.19	(164,428.53)
UNITED RENTALS INC	911363109	10/25/2018	10/29/2018	936.00	112.37	(105,214.82)
YEXT INC	98585N106	10/25/2018	10/29/2018	9,817.00	19.35	(190,350.65)
ATLASSIAN CORP PLC-CLASS A	G06242104	10/26/2018	10/30/2018	5,415.00	67.25	(364,394.30)
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/26/2018	10/30/2018	2,473.00	41.38	(102,422.76)
ATLASSIAN CORP PLC-CLASS A	G06242104	10/29/2018	10/31/2018	186.00	70.45	(13,104.72)
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/29/2018	10/31/2018	1,684.00	40.93	(68,996.68)
TWILIO INC - A	90138F102	10/29/2018	10/31/2018	5,862.00	67.19	(394,127.47)
YEXT INC	98585N106	10/29/2018	10/31/2018	3,173.00	18.41	(58,529.16)

Account: 1083-3-0X41B

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
YEXT INC	98585N106	10/29/2018	10/31/2018	904.00	18.76	(16,968.08)
XILINX INC	983919101	10/30/2018	11/1/2018	3,625.00	81.67	(296,197.66)
YEXT INC	98585N106	10/30/2018	11/1/2018	523.00	18.40	(9,644.12)
Total Buy						\$(3,543,973.27)

Sell

SHOPIFY INC - CLASS A	82509L107	10/4/2018	10/9/2018	(641.00)	148.33	95,050.21
EVERCORE INC - A	29977A105	10/8/2018	10/10/2018	(3,861.00)	93.85	362,254.38
KLA-TENCOR CORP	482480100	10/9/2018	10/11/2018	(701.00)	99.02	69,383.37
XYLEM INC	98419M100	10/9/2018	10/11/2018	(3,684.00)	74.52	274,373.38
AMERICAN EAGLE OUTFITTERS	02553E106	10/10/2018	10/12/2018	(4,420.00)	21.76	96,006.44
AMERICAN EAGLE OUTFITTERS	02553E106	10/10/2018	10/12/2018	(5,967.00)	21.66	129,124.20
AMERICAN EAGLE OUTFITTERS	02553E106	10/11/2018	10/15/2018	(3,086.00)	21.57	66,453.36
ARISTA NETWORKS INC	040413106	10/11/2018	10/15/2018	(231.00)	220.00	50,810.09
AMERICAN EAGLE OUTFITTERS	02553E106	10/12/2018	10/16/2018	(1,237.00)	21.07	26,038.51
AMERICAN EAGLE OUTFITTERS	02553E106	10/12/2018	10/16/2018	(6,392.00)	21.31	135,942.00
HOSTESS BRANDS INC	44109J106	10/16/2018	10/18/2018	(5,525.00)	10.93	60,174.75
AMERICAN EAGLE OUTFITTERS	02553E106	10/17/2018	10/19/2018	(927.00)	21.51	19,906.23
HOSTESS BRANDS INC	44109J106	10/17/2018	10/19/2018	(1,358.00)	10.99	14,869.90
AMERICAN EAGLE OUTFITTERS	02553E106	10/19/2018	10/23/2018	(680.00)	21.52	14,604.84

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
HOSTESS BRANDS INC	44109J106	10/19/2018	10/23/2018	(775.00)	10.80	8,335.71
AMERICAN EAGLE OUTFITTERS	02553E106	10/22/2018	10/24/2018	(1,484.00)	21.87	32,389.21
HOSTESS BRANDS INC	44109J106	10/22/2018	10/24/2018	(853.00)	10.49	8,913.73
HOSTESS BRANDS INC	44109J106	10/23/2018	10/25/2018	(1,510.00)	10.41	15,651.39
HOSTESS BRANDS INC	44109J106	10/24/2018	10/26/2018	(502.00)	10.52	5,259.23
HOSTESS BRANDS INC	44109J106	10/24/2018	10/26/2018	(862.00)	10.37	8,921.58
PTC INC	69370C100	10/24/2018	10/26/2018	(853.00)	76.47	65,207.59
HOSTESS BRANDS INC	44109J106	10/25/2018	10/29/2018	(1,986.00)	10.49	20,747.86
KLA-TENCOR CORP	482480100	10/25/2018	10/29/2018	(4,232.00)	87.85	371,607.08
TRACTOR SUPPLY COMPANY	892356106	10/25/2018	10/29/2018	(1,941.00)	88.06	170,838.57
VIAVI SOLUTIONS INC	925550105	10/25/2018	10/29/2018	(28,532.00)	11.57	328,918.30
VISTEON CORP	92839U206	10/26/2018	10/30/2018	(1,930.00)	71.44	137,807.15
HOSTESS BRANDS INC	44109J106	10/30/2018	11/1/2018	(2,126.00)	10.10	21,398.76
HOSTESS BRANDS INC	44109J106	10/31/2018	11/2/2018	(2,827.00)	10.37	29,210.44
Total Sell						\$2,640,198.26

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							
FIVE BELOW	33829M101	10/12/2018	1,764	202,199.38	0.040	70.56	J.P. MORGAN
AMARIN CORP PLC -ADR	023111206	10/17/2018	5,514	111,151.21	0.040	220.56	JEFFERIES LLC
FIVE BELOW	33829M101	10/17/2018	832	98,501.73	0.010	8.32	JP Morgan Algos
TERADYNE INC	880770102	10/17/2018	1,403	48,838.99	0.040	56.12	ROBERT W. BAIRD & CO.
AMARIN CORP PLC -ADR	023111206	10/18/2018	9,972	204,845.82	0.040	398.88	JEFFERIES LLC
EVERBRIDGE INC	29978A104	10/25/2018	7,513	381,866.26	0.040	300.52	Pacific Crest
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/25/2018	4,140	171,085.50	0.040	165.60	Compass Capital
PALO ALTO NETWORKS INC	697435105	10/25/2018	1,999	379,010.40	0.040	79.96	Pacific Crest
TAKE-TWO INTERACTIVE SOFTWRE	874054109	10/25/2018	1,332	160,741.23	0.040	53.28	MAXM
TERRENO REALTY CORP	88146M101	10/25/2018	4,538	164,247.01	0.040	181.52	ROBERT W. BAIRD & CO.
UNITED RENTALS INC	911363109	10/25/2018	936	105,177.38	0.040	37.44	Pacific Crest
YEXT INC	98585N106	10/25/2018	9,817	189,957.97	0.040	392.68	NEEDHAM AND CO.
ATLASSIAN CORP PLC-CLASS A	G06242104	10/26/2018	5,415	364,177.70	0.040	216.60	J.P. MORGAN
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/26/2018	2,473	102,323.84	0.040	98.92	Compass Capital
ATLASSIAN CORP PLC-CLASS A	G06242104	10/29/2018	186	13,102.86	0.010	1.86	JP Morgan Algos
INNOVATIVE INDUSTRIAL PROPER	45781V101	10/29/2018	1,684	68,929.32	0.040	67.36	Compass Capital
TWILIO INC - A	90138F102	10/29/2018	5,862	393,892.99	0.040	234.48	William Blair & Company LLC
YEXT INC	98585N106	10/29/2018	904	16,954.52	0.015	13.56	Liquidnet
YEXT INC	98585N106	10/29/2018	3,173	58,402.24	0.040	126.92	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
XILINX INC	983919101	10/30/2018	3,625	296,052.66	0.040	145.00	Pacific Crest
YEXT INC	98585N106	10/30/2018	523	9,623.20	0.040	20.92	Pacific Crest
Total EQUITY				\$3,541,082.21		\$2,891.06	
Average Commission Per EQUITY						0.039	
Total Purchases				\$3,541,082.21		\$2,891.06	
Average Commission Per Purchases						0.039	

Sales

EQUITY							
SHOPIFY INC - CLASS A	82509L107	10/04/2018	641	95,077.09	0.040	25.64	Pacific Crest
EVERCORE INC - A	29977A105	10/08/2018	3,861	362,336.32	0.020	77.22	North South Capital
KLA-TENCOR CORP	482480100	10/09/2018	701	69,412.32	0.040	28.04	Wolfe Research
XYLEM INC	98419M100	10/09/2018	3,684	274,524.31	0.040	147.36	STIFEL NICOLAUS
AMERICAN EAGLE OUTFITTERS	02553E106	10/10/2018	5,967	129,215.39	0.015	89.51	Liquidnet
AMERICAN EAGLE OUTFITTERS	02553E106	10/10/2018	4,420	96,184.50	0.040	176.80	JNK Securities Inc
AMERICAN EAGLE OUTFITTERS	02553E106	10/11/2018	3,086	66,577.67	0.040	123.44	JNK Securities Inc
ARISTA NETWORKS INC	040413106	10/11/2018	231	50,820.00	0.040	9.24	J.P. MORGAN
AMERICAN EAGLE OUTFITTERS	02553E106	10/12/2018	6,392	136,199.46	0.040	255.68	JNK Securities Inc
AMERICAN EAGLE OUTFITTERS	02553E106	10/12/2018	1,237	26,057.41	0.015	18.56	Liquidnet
HOSTESS BRANDS INC	44109J106	10/16/2018	5,525	60,396.54	0.040	221.00	ISI Group
AMERICAN EAGLE OUTFITTERS	02553E106	10/17/2018	927	19,943.57	0.040	37.08	JNK Securities Inc
HOSTESS BRANDS INC	44109J106	10/17/2018	1,358	14,924.42	0.040	54.32	ISI Group
AMERICAN EAGLE OUTFITTERS	02553E106	10/19/2018	680	14,632.24	0.040	27.20	JNK Securities Inc

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
HOSTESS BRANDS INC	44109J106	10/19/2018	775	8,366.82	0.040	31.00	ISI Group
AMERICAN EAGLE OUTFITTERS	02553E106	10/22/2018	1,484	32,449.00	0.040	59.36	JNK Securities Inc
HOSTESS BRANDS INC	44109J106	10/22/2018	853	8,947.97	0.040	34.12	ISI Group
HOSTESS BRANDS INC	44109J106	10/23/2018	1,510	15,712.00	0.040	60.40	ISI Group
HOSTESS BRANDS INC	44109J106	10/24/2018	862	8,934.63	0.015	12.93	Liquidnet
HOSTESS BRANDS INC	44109J106	10/24/2018	502	5,279.38	0.040	20.08	ISI Group
PTC INC	69370C100	10/24/2018	853	65,225.50	0.020	17.06	North South Capital
HOSTESS BRANDS INC	44109J106	10/25/2018	1,986	20,827.58	0.040	79.44	ISI Group
KLA-TENCOR CORP	482480100	10/25/2018	4,232	371,781.20	0.040	169.28	NEEDHAM AND CO.
TRACTOR SUPPLY COMPANY	892356106	10/25/2018	1,941	170,918.44	0.040	77.64	STEPHENS, INC.
VIAMI SOLUTIONS INC	925550105	10/25/2018	28,532	330,063.88	0.040	1,141.28	William Blair & Company LLC
VISTEON CORP	92839U206	10/26/2018	1,930	137,886.15	0.040	77.20	ROBERT W. BAIRD & CO.
HOSTESS BRANDS INC	44109J106	10/30/2018	2,126	21,462.82	0.030	63.78	ISI Group
HOSTESS BRANDS INC	44109J106	10/31/2018	2,827	29,323.91	0.040	113.08	ISI Group
Total EQUITY				\$2,643,480.52		\$3,247.74	
Average Commission Per EQUITY						0.036	
Total Sales				\$2,643,480.52		\$3,247.74	
Average Commission Per Sales						0.036	
Total All Trades				\$6,184,562.73		\$6,138.80	
Average Commission Per Trade						0.038	

Account: 1083-3-0X41B

All values in USD terms unless otherwise noted.

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
ALBEMARLE CORP	012653101	9/13/2018	10/1/2018			1,044.53
POPULAR INC	733174700	9/12/2018	10/1/2018			3,134.50
TOTAL SYSTEM SERVICES INC	891906109	9/19/2018	10/1/2018			730.08
SKYWEST INC	830879102	9/27/2018	10/4/2018			1,612.30
TIFFANY & CO	886547108	9/19/2018	10/10/2018			2,948.55
MONOLITHIC POWER SYSTEMS INC	609839105	9/27/2018	10/12/2018			1,520.70
TERRENO REALTY CORP	88146M101	10/4/2018	10/19/2018			2,700.72
AMERICAN EAGLE OUTFITTERS	02553E106	10/11/2018	10/26/2018			1,898.33
Total Dividend						\$15,589.71
Interest						
U.S. DOLLARS	USD	9/28/2018	10/1/2018			2,945.86
Total Interest						\$2,945.86

Account: 1083-3-0X41B

Transactions based on settle date.
All values in USD terms.

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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