

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending February 28, 2019
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

February 01, 2019 to February 28, 2019

Beginning Market Value	39,834,374.42
Beginning Accrued Income	6,938.07
Beginning Portfolio Value	39,841,312.49
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	2,445,108.26
Interest and Dividends	53,291.22
Net Accrued Income	21,933.94
Ending Market Value	42,332,773.90
Ending Accrued Income	28,872.01
Ending Portfolio Value	42,361,645.91
Total Portfolio	6.33%
Total Net Of Fees	6.29%
Blended S&P 400 Growth	4.53%
Russell MidCap Growth TR	5.86%
Total Investment Return	\$2,520,333.42

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$42,361,646	6.33%	20.17%	7.27%	20.17%	7.08%	17.45%	7.39%	11.30%
Total Portfolio Net of Fees	\$42,361,646	6.29%	20.09%	7.17%	20.09%	6.68%	17.01%	6.99%	10.88%
Blended S&P 400 Growth		4.53%	14.25%	1.36%	14.25%	2.10%	14.18%	8.56%	11.60%
Russell MidCap Growth TR		5.86%	18.03%	7.32%	18.03%	9.85%	17.20%	10.17%	12.85%

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	917,448.32	917,448.32	1.00	917,448.32	2.17	-
Total Cash		\$917,448.32		\$917,448.32	2.17	-
Equity						
Communication Services						
LIVE NATION ENTERTAINMENT IN	7,365.00	402,059.44	56.56	416,564.40	0.98	14,504.96
SIRIUS XM HOLDINGS INC	68,978.00	415,260.50	5.93	409,039.54	0.97	(6,220.96)
TAKE-TWO INTERACTIVE SOFTWARE	4,027.00	394,618.89	87.26	351,396.02	0.83	(43,222.87)
Total Communication Services		\$1,211,938.83		\$1,176,999.96	2.78	\$(34,938.87)
Consumer Discretionary						
APTIV PLC	10,324.00	827,629.20	83.11	858,027.64	2.03	30,398.44
BURLINGTON STORES INC	5,032.00	501,076.33	169.74	854,131.68	2.02	353,055.35
WENDY'S CO/THE	36,232.00	492,849.18	17.33	627,900.56	1.48	135,051.38
TIFFANY & CO	6,450.00	615,280.44	95.04	613,008.00	1.45	(2,272.44)
LULULEMON ATHLETICA INC	3,709.00	472,465.21	150.42	557,907.78	1.32	85,442.57
GRAND CANYON EDUCATION INC	4,617.00	428,336.58	115.68	534,094.56	1.26	105,757.98
CALLAWAY GOLF COMPANY	28,797.00	608,280.95	17.21	495,596.37	1.17	(112,684.58)
CAESARS ENTERTAINMENT CORP	55,993.00	715,881.70	8.62	482,659.66	1.14	(233,222.04)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
ETSY INC	6,327.00	194,428.08	71.27	450,925.29	1.07	256,497.21
FIVE BELOW	3,528.00	387,381.06	120.35	424,594.80	1.00	37,213.74
COLUMBIA SPORTSWEAR CO	4,073.00	311,120.99	102.95	419,315.35	0.99	108,194.36
Total Consumer Discretionary		\$5,554,729.72		\$6,318,161.69	14.92	\$763,431.97
Consumer Staples						
KEURIG DR PEPPER INC	35,000.00	938,319.44	25.15	880,250.00	2.08	(58,069.44)
FRESHPET INC	19,459.00	598,416.00	41.22	802,099.98	1.89	203,683.98
NOMAD FOODS LTD	37,797.00	627,872.17	20.10	759,719.70	1.79	131,847.53
SIMPLY GOOD FOODS CO/THE	36,639.00	629,205.86	20.46	749,633.94	1.77	120,428.08
HOSTESS BRANDS INC	27,708.00	355,838.46	12.14	336,375.12	0.79	(19,463.34)
Total Consumer Staples		\$3,149,651.93		\$3,528,078.74	8.33	\$378,426.81
Energy						
DIAMONDBACK ENERGY INC	7,899.00	835,451.05	102.93	813,044.07	1.92	(22,406.98)
Total Energy		\$835,451.05		\$813,044.07	1.92	\$(22,406.98)
Financials						
PROGRESSIVE CORP	15,595.00	571,429.83	72.90	1,136,875.50	2.69	565,445.67

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
KEMPER CORP	13,068.00	1,063,598.49	83.10	1,085,950.80	2.57	22,352.31
POPULAR INC	12,538.00	635,007.07	56.38	706,892.44	1.67	71,885.37
WESTERN ALLIANCE BANCORP	13,845.00	678,080.65	46.27	640,608.15	1.51	(37,472.50)
MOELIS & CO - CLASS A	9,553.00	303,009.47	44.61	426,159.33	1.01	123,149.86
Total Financials		\$3,251,125.51		\$3,996,486.22	9.44	\$745,360.71
Health Care						
ABIOMED INC	2,265.00	233,963.78	334.50	757,642.50	1.79	523,678.72
VEEVA SYSTEMS INC-CLASS A	5,999.00	257,205.32	117.91	707,342.09	1.67	450,136.77
SAGE THERAPEUTICS INC	4,175.00	609,804.81	159.25	664,868.75	1.57	55,063.94
EDWARDS LIFESCIENCES CORP	2,798.00	458,876.48	169.29	473,673.42	1.12	14,796.94
NOVOCURE LTD	8,245.00	387,496.04	53.71	442,838.95	1.05	55,342.91
SAREPTA THERAPEUTICS INC	3,067.00	425,880.36	144.24	442,384.08	1.05	16,503.72
EXACT SCIENCES CORP	4,607.00	196,244.14	91.00	419,237.00	0.99	222,992.86
INTUITIVE SURGICAL INC	762.00	387,273.24	547.61	417,278.82	0.99	30,005.58
WELLCARE HEALTH PLANS INC	1,573.00	216,956.50	253.58	398,881.34	0.94	181,924.84
NEVRO CORP	7,967.00	389,869.13	46.07	367,039.69	0.87	(22,829.44)
DEXCOM INC	2,337.00	302,315.02	139.33	325,614.21	0.77	23,299.19
AMARIN CORP PLC -ADR	15,486.00	316,616.47	20.47	316,998.42	0.75	381.95

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
TABULA RASA HEALTHCARE INC	5,246.00	456,005.54	55.11	289,107.06	0.68	(166,898.48)
INCYTE CORP	2,515.00	182,007.28	86.23	216,868.45	0.51	34,861.17
VERTEX PHARMACEUTICALS INC	1,010.00	172,241.16	188.75	190,637.50	0.45	18,396.34
NEUROCRINE BIOSCIENCES INC	2,374.00	203,532.99	77.25	183,391.50	0.43	(20,141.49)
Total Health Care		\$5,196,288.26		\$6,613,803.78	15.62	\$1,417,515.52
Industrials						
SKYWEST INC	16,123.00	692,282.45	54.04	871,286.92	2.06	179,004.47
UNITED RENTALS INC	6,094.00	866,029.06	134.59	820,191.46	1.94	(45,837.60)
HARSCO CORP	36,091.00	911,019.47	22.38	807,716.58	1.91	(103,302.89)
BWX TECHNOLOGIES INC	13,969.00	778,329.28	52.35	731,277.15	1.73	(47,052.13)
WABTEC CORP	9,861.00	908,354.47	73.26	722,416.86	1.71	(185,937.61)
HEICO CORP	5,801.00	422,359.71	93.73	543,727.73	1.28	121,368.02
OLD DOMINION FREIGHT LINE	2,666.00	122,880.11	150.77	401,952.82	0.95	279,072.71
HUNT (JB) TRANSPRT SVCS INC	3,290.00	315,551.27	107.67	354,234.30	0.84	38,683.03
XYLEM INC	3,283.00	198,037.78	75.55	248,030.65	0.59	49,992.87
Total Industrials		\$5,214,843.60		\$5,500,834.47	12.99	\$285,990.87

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
EVERBRIDGE INC	11,019.00	543,250.71	70.71	779,153.49	1.84	235,902.78
FLIR SYSTEMS INC	13,998.00	522,566.53	51.45	720,197.10	1.70	197,630.57
EPAM SYSTEMS INC	4,036.00	462,292.20	161.78	652,944.08	1.54	190,651.88
KEYSIGHT TECHNOLOGIES IN	7,573.00	456,679.60	84.41	639,236.93	1.51	182,557.33
AKAMAI TECHNOLOGIES INC	8,810.00	619,125.50	69.66	613,704.60	1.45	(5,420.90)
GODADDY INC - CLASS A	6,357.00	390,484.85	74.65	474,550.05	1.12	84,065.20
ZEBRA TECHNOLOGIES CORP-CL A	2,295.00	336,197.30	200.51	460,170.45	1.09	123,973.15
DOLBY LABORATORIES INC-CL A	6,836.00	447,773.31	64.80	442,972.80	1.05	(4,800.51)
MONOLITHIC POWER SYSTEMS INC	3,223.00	277,797.47	134.11	432,236.53	1.02	154,439.06
WORKDAY INC-CLASS A	2,182.00	284,671.22	197.93	431,883.26	1.02	147,212.04
BOOZ ALLEN HAMILTON HOLDINGS	7,840.00	299,878.11	52.86	414,422.40	0.98	114,544.29
TOTAL SYSTEM SERVICES INC	4,363.00	411,605.42	94.40	411,867.20	0.97	261.78
TRIMBLE INC	10,289.00	410,651.48	40.01	411,662.89	0.97	1,011.41
DOCUSIGN INC	6,776.00	369,712.19	55.15	373,696.40	0.88	3,984.21
TERADYNE INC	8,694.00	304,910.88	40.83	354,976.02	0.84	50,065.14
TWILIO INC - A	2,888.00	194,172.66	121.69	351,440.72	0.83	157,268.06
XILINX INC	2,737.00	223,639.45	125.30	342,946.10	0.81	119,306.65
SPLUNK INC	2,481.00	230,954.48	135.88	337,118.28	0.80	106,163.80
LEIDOS HOLDINGS INC	5,029.00	320,318.63	64.59	324,823.11	0.77	4,504.48

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SQUARE INC - A	3,995.00	82,956.37	81.24	324,553.80	0.77	241,597.43
ATLASSIAN CORP PLC-CLASS A	2,964.00	199,457.93	107.48	318,570.72	0.75	119,112.79
ASPEN TECHNOLOGY INC	3,116.00	156,421.99	100.71	313,812.36	0.74	157,390.37
NUTANIX INC - A	6,192.00	206,373.48	50.09	310,157.28	0.73	103,783.80
YEXT INC	15,925.00	304,007.23	18.58	295,886.50	0.70	(8,120.73)
ARISTA NETWORKS INC	894.00	207,217.33	285.25	255,013.50	0.60	47,796.17
RINGCENTRAL INC-CLASS A	1,728.00	146,486.88	105.29	181,941.12	0.43	35,454.24
SHOPIFY INC - CLASS A	961.00	110,257.93	189.15	181,773.15	0.43	71,515.22
GUIDEWIRE SOFTWARE INC	1,762.00	104,454.53	91.74	161,645.88	0.38	57,191.35
Total Information Technology		\$8,624,315.66		\$11,313,356.72	26.72	\$2,689,041.06
Real Estate						
AMERICOLD REALTY TRUST	27,210.00	697,456.70	28.75	782,287.50	1.85	84,830.80
TERRENO REALTY CORP	17,779.00	650,327.41	40.90	727,161.10	1.72	76,833.69
INNOVATIVE INDUSTRIAL PROPER	8,167.00	336,153.21	78.99	645,111.33	1.52	308,958.12
Total Real Estate		\$1,683,937.32		\$2,154,559.93	5.09	\$470,622.61
Total Equity		\$34,722,281.88		\$41,415,325.58	97.83	\$6,693,043.70

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Portfolio		\$35,639,730.20		\$42,332,773.90	100.00	\$6,693,043.70

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
SAGE THERAPEUTICS INC	78667J108	2/4/2019	2/6/2019	1,031.00	145.57	(150,120.71)
HEICO CORP	422806109	2/13/2019	2/15/2019	1,136.00	91.08	(103,508.80)
AKAMAI TECHNOLOGIES INC	00971T101	2/14/2019	2/19/2019	6,839.00	70.29	(480,997.81)
AKAMAI TECHNOLOGIES INC	00971T101	2/14/2019	2/19/2019	1,971.00	70.07	(138,127.69)
APTIV PLC	G6095L109	2/14/2019	2/19/2019	7,799.00	79.59	(621,010.97)
LIVE NATION ENTERTAINMENT IN	538034109	2/15/2019	2/20/2019	1,892.00	56.14	(106,301.26)
LULULEMON ATHLETICA INC	550021109	2/15/2019	2/20/2019	672.00	153.55	(103,212.48)
SIRIUS XM HOLDINGS INC	82968B103	2/15/2019	2/20/2019	21,041.00	5.99	(126,649.99)
GRAND CANYON EDUCATION INC	38526M106	2/19/2019	2/21/2019	677.00	95.98	(65,008.52)
GRAND CANYON EDUCATION INC	38526M106	2/19/2019	2/21/2019	555.00	96.18	(53,388.23)
WABTEC CORP	929740108	2/19/2019	2/21/2019	1,390.00	75.43	(104,909.83)
DIAMONDBACK ENERGY INC	25278X109	2/20/2019	2/22/2019	2,049.00	105.46	(216,168.27)
DIAMONDBACK ENERGY INC	25278X109	2/20/2019	2/22/2019	986.00	105.47	(104,037.00)
HARSCO CORP	415864107	2/20/2019	2/22/2019	1,807.00	21.96	(39,762.67)
HARSCO CORP	415864107	2/20/2019	2/22/2019	1,066.00	21.95	(23,414.69)
APTIV PLC	G6095L109	2/22/2019	2/26/2019	2,525.00	81.79	(206,618.23)
NUTANIX INC - A	67059N108	2/26/2019	2/28/2019	2,410.00	51.39	(123,935.94)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WENDY'S CO/THE	95058W100	2/27/2019	3/1/2019	5,461.00	17.37	(94,971.70)
Total Buy						\$(2,862,144.79)

Sell

SQUARE INC - A	852234103	2/5/2019	2/7/2019	(963.00)	74.35	71,563.44
WORKDAY INC-CLASS A	98138H101	2/6/2019	2/8/2019	(539.00)	187.25	100,904.87
COLUMBIA SPORTSWEAR CO	198516106	2/8/2019	2/12/2019	(475.00)	108.25	51,400.51
SPLUNK INC	848637104	2/8/2019	2/12/2019	(1,000.00)	129.50	129,458.31
EXACT SCIENCES CORP	30063P105	2/11/2019	2/13/2019	(488.00)	88.00	42,924.85
BOOZ ALLEN HAMILTON HOLDINGS	099502106	2/12/2019	2/14/2019	(1,895.00)	53.74	101,764.53
EXACT SCIENCES CORP	30063P105	2/12/2019	2/14/2019	(522.00)	88.59	46,235.54
EXACT SCIENCES CORP	30063P105	2/12/2019	2/14/2019	(882.00)	88.84	78,324.81
ASPEN TECHNOLOGY INC	045327103	2/14/2019	2/19/2019	(683.00)	99.27	67,790.27
ASPEN TECHNOLOGY INC	045327103	2/14/2019	2/19/2019	(973.00)	99.40	96,680.69
ATLASSIAN CORP PLC-CLASS A	G06242104	2/14/2019	2/19/2019	(1,109.00)	104.56	115,912.94
EVERBRIDGE INC	29978A104	2/14/2019	2/19/2019	(407.00)	65.22	26,528.03
SHOPIFY INC - CLASS A	82509L107	2/14/2019	2/19/2019	(1,009.00)	172.25	173,757.63
TWILIO INC - A	90138F102	2/14/2019	2/19/2019	(1,223.00)	106.84	130,614.09
VEEVA SYSTEMS INC-CLASS A	922475108	2/14/2019	2/19/2019	(1,245.00)	120.50	149,967.01

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WORKDAY INC-CLASS A	98138H101	2/14/2019	2/19/2019	(423.00)	189.30	80,055.93
EVERBRIDGE INC	29978A104	2/15/2019	2/20/2019	(1,075.00)	64.81	69,631.57
HASBRO INC	418056107	2/15/2019	2/20/2019	(5,321.00)	86.30	459,001.58
GODADDY INC - CLASS A	380237107	2/22/2019	2/26/2019	(1,384.00)	75.52	104,461.99
KEYSIGHT TECHNOLOGIES IN	49338L103	2/22/2019	2/26/2019	(812.00)	84.41	68,509.00
INNOVATIVE INDUSTRIAL PROPER	45781V101	2/25/2019	2/27/2019	(9,514.00)	77.34	735,432.14
ETSY INC	29786A106	2/26/2019	2/28/2019	(1,031.00)	66.29	68,306.98
BWX TECHNOLOGIES INC	05605H100	2/27/2019	3/1/2019	(3,337.00)	53.34	177,854.77
FRESHPET INC	358039105	2/27/2019	3/1/2019	(1,236.00)	40.07	49,477.17
HEICO CORP	422806109	2/28/2019	3/4/2019	(841.00)	94.37	79,329.73
Total Sell						\$3,275,888.38

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							
SAGE THERAPEUTICS INC	78667J108	02/04/2019	1,031	150,079.47	0.040	41.24	Leerink Swann
HEICO CORP	422806109	02/13/2019	1,136	103,463.36	0.040	45.44	ONEL
AKAMAI TECHNOLOGIES INC	00971T101	02/14/2019	1,971	138,098.12	0.015	29.57	Liquidnet
AKAMAI TECHNOLOGIES INC	00971T101	02/14/2019	6,839	480,724.25	0.040	273.56	NEEDHAM AND CO.
APTIV PLC	G6095L109	02/14/2019	7,799	620,699.01	0.040	311.96	ROBERT W. BAIRD & CO.
LIVE NATION ENTERTAINMENT IN	538034109	02/15/2019	1,892	106,225.58	0.040	75.68	Buckingham Research Group
LULULEMON ATHLETICA INC	550021109	02/15/2019	672	103,185.60	0.040	26.88	William Blair & Company LLC
SIRIUS XM HOLDINGS INC	82968B103	02/15/2019	21,041	126,018.76	0.030	631.23	Buckingham Research Group
GRAND CANYON EDUCATION INC	38526M106	02/19/2019	555	53,379.90	0.015	8.33	Liquidnet
GRAND CANYON EDUCATION INC	38526M106	02/19/2019	677	64,981.44	0.040	27.08	ROBERT W. BAIRD & CO.
WABTEC CORP	929740108	02/19/2019	1,390	104,854.23	0.040	55.60	COWEN AND CO.
DIAMONDBACK ENERGY INC	25278X109	02/20/2019	986	103,997.56	0.040	39.44	STEPHENS, INC.
DIAMONDBACK ENERGY INC	25278X109	02/20/2019	2,049	216,086.31	0.040	81.96	STEPHENS, INC.
HARSCO CORP	415864107	02/20/2019	1,066	23,398.70	0.015	15.99	Liquidnet
HARSCO CORP	415864107	02/20/2019	1,807	39,690.39	0.040	72.28	Pacific Crest
APTIV PLC	G6095L109	02/22/2019	2,525	206,517.23	0.040	101.00	CITIGROUP GLOBAL MARKETS INC.
NUTANIX INC - A	67059N108	02/26/2019	2,410	123,839.54	0.040	96.40	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
WENDY'S CO/THE	95058W100	02/27/2019	5,461	94,862.48	0.020	109.22	North South Capital
Total EQUITY				\$2,860,101.94		\$2,042.86	
Average Commission Per EQUITY						0.033	
Total Purchases				\$2,860,101.94		\$2,042.86	
Average Commission Per Purchases						0.033	

Sales

EQUITY							
SQUARE INC - A	852234103	02/05/2019	963	71,602.90	0.040	38.52	STEPHENS, INC.
WORKDAY INC-CLASS A	98138H101	02/06/2019	539	100,927.75	0.040	21.56	William Blair & Company LLC
COLUMBIA SPORTSWEAR CO	198516106	02/08/2019	475	51,420.18	0.040	19.00	Canaccord Genuity
SPLUNK INC	848637104	02/08/2019	1,000	129,500.00	0.040	40.00	Pacific Crest
EXACT SCIENCES CORP	30063P105	02/11/2019	488	42,944.93	0.040	19.52	William Blair & Company LLC
BOOZ ALLEN HAMILTON HOLDINGS	099502106	02/12/2019	1,895	101,841.66	0.040	75.80	COWEN AND CO.
EXACT SCIENCES CORP	30063P105	02/12/2019	882	78,361.11	0.040	35.28	William Blair & Company LLC
EXACT SCIENCES CORP	30063P105	02/12/2019	522	46,243.98	0.015	7.83	Liquidnet
ASPEN TECHNOLOGY INC	045327103	02/14/2019	973	96,720.87	0.040	38.92	Pacific Crest
ASPEN TECHNOLOGY INC	045327103	02/14/2019	683	67,801.41	0.015	10.25	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ATLISSIAN CORP PLC-CLASS A	G06242104	02/14/2019	1,109	115,958.81	0.040	44.36	COWEN AND CO.
EVERBRIDGE INC	29978A104	02/14/2019	407	26,544.66	0.040	16.28	William Blair & Company LLC
SHOPIFY INC - CLASS A	82509L107	02/14/2019	1,009	173,800.25	0.040	40.36	William Blair & Company LLC
TWILIO INC - A	90138F102	02/14/2019	1,223	130,664.71	0.040	48.92	Dougherty & Company
VEEVA SYSTEMS INC-CLASS A	922475108	02/14/2019	1,245	150,018.77	0.040	49.80	Leerink Swann
WORKDAY INC-CLASS A	98138H101	02/14/2019	423	80,073.90	0.040	16.92	STIFEL NICOLAUS
EVERBRIDGE INC	29978A104	02/15/2019	1,075	69,675.48	0.040	43.00	William Blair & Company LLC
HASBRO INC	418056107	02/15/2019	5,321	459,220.39	0.040	212.84	JEFFERIES LLC
GODADDY INC - CLASS A	380237107	02/22/2019	1,384	104,518.71	0.040	55.36	JEFFERIES LLC
KEYSIGHT TECHNOLOGIES IN	49338L103	02/22/2019	812	68,542.38	0.040	32.48	ROBERT W. BAIRD & CO.
INNOVATIVE INDUSTRIAL PROPER	45781V101	02/25/2019	9,514	735,822.27	0.040	380.56	Compass Capital
ETSY INC	29786A106	02/26/2019	1,031	68,349.11	0.040	41.24	STIFEL NICOLAUS
BWX TECHNOLOGIES INC	05605H100	02/27/2019	3,337	177,990.57	0.040	133.48	Suntrust Robinson Humphrey
FRESHPET INC	358039105	02/27/2019	1,236	49,527.26	0.040	49.44	STEPHENS, INC.
HEICO CORP	422806109	02/28/2019	841	79,364.41	0.040	33.64	COWEN AND CO.
Total EQUITY				\$3,277,436.49		\$1,505.36	
Average Commission Per EQUITY						0.039	
Total Sales				\$3,277,436.49		\$1,505.36	
Average Commission Per Sales						0.039	
Total All Trades				\$6,137,538.43		\$3,548.22	
Average Commission Per Trade						0.036	

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						
PROGRESSIVE CORP	743315103	2/1/2019	2/11/2019			39,205.83
HASBRO INC	418056107	1/31/2019	2/15/2019			3,352.23
DOLBY LABORATORIES INC-CL A	25659T107	2/11/2019	2/21/2019			1,298.84
XILINX INC	983919101	2/5/2019	2/21/2019			985.32
HUNT (JB) TRANSPRT SVCS INC	445658107	2/7/2019	2/22/2019			855.40
WABTEC CORP	929740108	2/7/2019	2/22/2019			1,016.52
BOOZ ALLEN HAMILTON HOLDINGS	099502106	2/13/2019	2/28/2019			1,803.20
DIAMONDBACK ENERGY INC	25278X109	2/20/2019	2/28/2019			608.00
SIRIUS XM HOLDINGS INC	82968B103	2/8/2019	2/28/2019			580.04
Total Dividend						\$49,705.38
Interest						
U.S. DOLLARS	USD	1/31/2019	2/1/2019			3,585.84
Total Interest						\$3,585.84

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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