

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending May 31, 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

May 01, 2019 to May 31, 2019

Beginning Market Value	44,013,386.52
Beginning Accrued Income	878.49
Beginning Portfolio Value	44,014,265.01
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	(2,320,501.91)
Interest and Dividends	10,159.28
Net Accrued Income	20,294.81
Ending Market Value	41,703,043.89
Ending Accrued Income	21,173.30
Ending Portfolio Value	41,724,217.19
Total Portfolio	-5.20%
Total Net Of Fees	-5.23%
Blended S&P 400 Growth	-6.36%
Russell MidCap Growth TR	-5.75%
Total Investment Return	(\$2,290,047.82)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$41,724,217	-5.20%	-1.21%	-1.50%	18.36%	1.10%	13.36%	7.71%	10.75%
Total Portfolio Net of Fees	\$41,724,217	-5.23%	-1.27%	-1.60%	18.17%	0.72%	12.94%	7.31%	10.34%
Blended S&P 400 Growth		-6.36%	-3.25%	-2.66%	11.21%	-4.36%	9.24%	8.29%	10.88%
Russell MidCap Growth TR		-5.75%	-1.51%	-0.19%	17.81%	6.87%	13.88%	10.28%	12.42%

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	591,843.39	591,843.39	1.00	591,843.39	1.42	-
Total Cash		\$591,843.39		\$591,843.39	1.42	-
Equity						
Communication Services						
TAKE-TWO INTERACTIVE SOFTWARE	4,735.00	410,422.14	108.15	512,090.25	1.23	101,668.11
IAC/INTERACTIVECORP	1,932.00	416,611.39	220.85	426,682.20	1.02	10,070.81
LIVE NATION ENTERTAINMENT INC	4,987.00	269,494.98	60.82	303,309.34	0.73	33,814.36
Total Communication Services		\$1,096,528.51		\$1,242,081.79	2.98	\$145,553.28
Consumer Discretionary						
CHEGG INC	23,512.00	907,175.25	37.46	880,759.52	2.11	(26,415.73)
BURLINGTON STORES INC	5,244.00	665,654.68	156.58	821,105.52	1.97	155,450.84
PLANET FITNESS INC - CL A	8,514.00	639,898.53	76.47	651,065.58	1.56	11,167.05
LEVI STRAUSS & CO- CLASS A	29,132.00	649,221.18	19.42	565,743.44	1.36	(83,477.74)
LULULEMON ATHLETICA INC	3,127.00	414,135.36	165.59	517,799.93	1.24	103,664.57
CAESARS ENTERTAINMENT CORP	55,993.00	715,881.70	8.79	492,178.47	1.18	(223,703.23)
FIVE BELOW	3,528.00	387,381.06	128.73	454,159.44	1.09	66,778.38
WENDY'S CO/THE	23,300.00	263,449.14	18.39	428,487.00	1.03	165,037.86

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
CALLAWAY GOLF COMPANY	28,797.00	608,280.95	14.70	423,315.90	1.02	(184,965.05)
APTIV PLC	5,942.00	473,143.63	64.04	380,525.68	0.91	(92,617.95)
ETSY INC	4,942.00	151,867.17	62.31	307,936.02	0.74	156,068.85
COLUMBIA SPORTSWEAR CO	3,015.00	230,304.39	93.78	282,746.70	0.68	52,442.31
YUM CHINA HOLDINGS INC	5,352.00	242,335.89	40.01	214,133.52	0.51	(28,202.37)
TIFFANY & CO	2,174.00	204,128.16	89.11	193,725.14	0.46	(10,403.02)
WYNN RESORTS LTD	1,517.00	218,085.89	107.33	162,819.61	0.39	(55,266.28)
Total Consumer Discretionary		\$6,770,942.98		\$6,776,501.47	16.25	\$5,558.49
Consumer Staples						
NOMAD FOODS LTD	50,907.00	900,669.79	21.22	1,080,246.54	2.59	179,576.75
KEURIG DR PEPPER INC	35,000.00	938,319.44	28.19	986,650.00	2.37	48,330.56
FRESHPET INC	17,371.00	525,357.30	46.47	807,230.37	1.94	281,873.07
SIMPLY GOOD FOODS CO/THE	28,587.00	485,932.34	21.49	614,334.63	1.47	128,402.29
HOSTESS BRANDS INC	39,079.00	513,213.10	13.39	523,267.81	1.25	10,054.71
Total Consumer Staples		\$3,363,491.97		\$4,011,729.35	9.62	\$648,237.38
Energy						
WPX ENERGY INC	35,803.00	490,169.76	10.76	385,240.28	0.92	(104,929.48)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
DIAMONDBACK ENERGY INC	2,010.00	222,569.11	98.06	197,100.60	0.47	(25,468.51)
Total Energy		\$712,738.87		\$582,340.88	1.40	\$(130,397.99)
Financials						
KEMPER CORP	14,654.00	1,201,023.66	82.99	1,216,135.46	2.92	15,111.80
ESSENT GROUP LTD	19,032.00	876,726.76	46.95	893,552.40	2.14	16,825.64
POPULAR INC	12,538.00	635,007.07	52.21	654,608.98	1.57	19,601.91
WESTERN ALLIANCE BANCORP	9,510.00	442,398.84	41.15	391,336.50	0.94	(51,062.34)
PROGRESSIVE CORP	4,246.00	133,718.80	79.28	336,622.88	0.81	202,904.08
MOELIS & CO - CLASS A	9,553.00	303,009.47	31.78	303,594.34	0.73	584.87
Total Financials		\$3,591,884.60		\$3,795,850.56	9.10	\$203,965.96
Health Care						
VEEVA SYSTEMS INC-CLASS A	5,999.00	257,205.32	154.29	925,585.71	2.22	668,380.39
SAGE THERAPEUTICS INC	4,175.00	609,804.81	171.87	717,557.25	1.72	107,752.44
EXACT SCIENCES CORP	4,607.00	196,244.14	103.63	477,423.41	1.14	281,179.27
AMARIN CORP PLC -ADR	24,783.00	479,562.49	17.73	439,402.59	1.05	(40,159.90)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
WRIGHT MEDICAL GROUP NV	13,560.00	422,262.47	30.72	416,563.20	1.00	(5,699.27)
NEUROCRINE BIOSCIENCES INC	4,781.00	413,946.67	84.78	405,333.18	0.97	(8,613.49)
BLUEPRINT MEDICINES CORP	5,275.00	425,306.63	76.00	400,900.00	0.96	(24,406.63)
EDWARDS LIFESCIENCES CORP	2,217.00	373,653.53	170.70	378,441.90	0.91	4,788.37
NOVOCURE LTD	7,028.00	330,299.83	53.12	373,327.36	0.90	43,027.53
NEVRO CORP	6,019.00	294,542.77	59.11	355,783.09	0.85	61,240.32
GUARDANT HEALTH INC	4,424.00	339,157.11	76.88	340,117.12	0.82	960.01
DEXCOM INC	2,736.00	350,111.23	121.30	331,876.80	0.80	(18,234.43)
SAREPTA THERAPEUTICS INC	2,621.00	363,323.55	113.85	298,400.85	0.72	(64,922.70)
GW PHARMACEUTICALS -ADR	1,222.00	232,192.10	173.24	211,699.28	0.51	(20,492.82)
INCYTE CORP	2,515.00	182,007.28	78.63	197,754.45	0.47	15,747.17
Total Health Care		\$5,269,619.93		\$6,270,166.19	15.04	\$1,000,546.26

Industrials

SKYWEST INC	12,815.00	487,262.67	58.72	752,496.80	1.80	265,234.13
WABTEC CORP	9,861.00	908,354.47	62.38	615,129.18	1.48	(293,225.29)
HEICO CORP	4,527.00	325,160.30	121.59	550,437.93	1.32	225,277.63
HARSCO CORP	20,480.00	480,178.32	25.00	512,000.00	1.23	31,821.68
HUNT (JB) TRANSPRT SVCS INC	3,290.00	315,551.27	85.14	280,110.60	0.67	(35,440.67)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
UNITED RENTALS INC	2,494.00	309,978.40	110.10	274,589.40	0.66	(35,389.00)
XYLEM INC	2,775.00	167,394.10	74.22	205,960.50	0.49	38,566.40
OLD DOMINION FREIGHT LINE	1,504.00	49,555.90	132.44	199,189.76	0.48	149,633.86
Total Industrials		\$3,043,435.43		\$3,389,914.17	8.13	\$346,478.74

Information Technology

FISERV INC	9,740.00	853,620.42	85.86	836,276.40	2.01	(17,344.02)
MONOLITHIC POWER SYSTEMS INC	6,231.00	689,646.21	116.45	725,599.95	1.74	35,953.74
EVERBRIDGE INC	9,045.00	445,238.30	78.64	711,298.80	1.71	266,060.50
BOOZ ALLEN HAMILTON HOLDINGS	11,019.00	504,576.96	63.17	696,070.23	1.67	191,493.27
ZENDESK INC	7,557.00	637,207.69	84.25	636,677.25	1.53	(530.44)
MICROCHIP TECHNOLOGY INC	7,457.00	640,661.00	80.03	596,783.71	1.43	(43,877.29)
TWILIO INC - A	4,502.00	401,414.23	131.99	594,218.98	1.42	192,804.75
SQUARE INC - A	9,169.00	438,956.59	61.95	568,019.55	1.36	129,062.96
TABLEAU SOFTWARE INC-CL A	4,270.00	533,920.80	112.47	480,246.90	1.15	(53,673.90)
GODADDY INC - CLASS A	6,357.00	390,484.85	74.40	472,960.80	1.13	82,475.95
WORKDAY INC-CLASS A	2,182.00	284,671.22	204.12	445,389.84	1.07	160,718.62
REALPAGE INC	7,392.00	459,117.86	58.32	431,101.44	1.03	(28,016.42)
PLURALSIGHT INC - A	13,418.00	431,535.70	31.86	427,497.48	1.03	(4,038.22)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SPLUNK INC	3,460.00	350,610.50	113.99	394,405.40	0.95	43,794.90
ZEBRA TECHNOLOGIES CORP-CL A	2,295.00	336,197.30	171.44	393,454.80	0.94	57,257.50
ATLASSIAN CORP PLC-CLASS A	2,964.00	199,457.93	125.88	373,108.32	0.89	173,650.39
ASPEN TECHNOLOGY INC	3,116.00	156,421.99	113.61	354,008.76	0.85	197,586.77
WIX.COM LTD	2,348.00	317,224.49	137.34	322,474.32	0.77	5,249.83
TRIMBLE INC	7,766.00	309,954.26	39.90	309,863.40	0.74	(90.86)
AVALARA INC	4,154.00	294,919.45	67.64	280,976.56	0.67	(13,942.89)
XILINX INC	2,737.00	223,639.45	102.31	280,022.47	0.67	56,383.02
SHOPIFY INC - CLASS A	961.00	110,257.93	274.90	264,178.90	0.63	153,920.97
MKS INSTRUMENTS INC	3,234.00	319,962.26	71.46	231,101.64	0.55	(88,860.62)
ARISTA NETWORKS INC	894.00	207,217.33	244.59	218,663.46	0.52	11,446.13
NEW RELIC INC	2,103.00	216,092.08	100.32	210,972.96	0.51	(5,119.12)
HUBSPOT INC	1,209.00	214,851.63	173.28	209,495.52	0.50	(5,356.11)
TERADYNE INC	4,851.00	159,934.13	42.14	204,421.14	0.49	44,487.01
PROOFPOINT INC	1,803.00	215,462.29	112.36	202,585.08	0.49	(12,877.21)
GUIDEWIRE SOFTWARE INC	1,762.00	104,454.53	100.52	177,116.24	0.42	72,661.71
Total Information Technology		\$10,447,709.38		\$12,048,990.30	28.89	\$1,601,280.92

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Real Estate						
TERRENO REALTY CORP	28,066.00	1,117,347.24	45.71	1,282,896.86	3.08	165,549.62
AMERICOLD REALTY TRUST	35,780.00	959,327.85	31.30	1,119,914.00	2.69	160,586.15
INNOVATIVE INDUSTRIAL PROPER	7,031.00	289,104.18	84.03	590,814.93	1.42	301,710.75
Total Real Estate		\$2,365,779.27		\$2,993,625.79	7.18	\$627,846.52
Total Equity		\$36,662,130.94		\$41,111,200.50	98.58	\$4,449,069.56
Total Portfolio		\$37,253,974.33		\$41,703,043.89	100.00	\$4,449,069.56

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
AMARIN CORP PLC -ADR	023111206	5/1/2019	5/3/2019	2,118.00	17.72	(37,552.14)
AMARIN CORP PLC -ADR	023111206	5/1/2019	5/3/2019	2,278.00	17.72	(40,465.25)
TWILIO INC - A	90138F102	5/1/2019	5/3/2019	776.00	131.82	(102,319.48)
ZENDESK INC	98936J101	5/1/2019	5/3/2019	3,623.00	85.40	(309,534.99)
PLANET FITNESS INC - CL A	72703H101	5/3/2019	5/7/2019	1,703.00	72.50	(123,530.34)
BOOZ ALLEN HAMILTON HOLDINGS	099502106	5/6/2019	5/8/2019	3,721.00	60.61	(225,557.72)
GW PHARMACEUTICALS -ADR	36197T103	5/6/2019	5/8/2019	1,222.00	190.00	(232,192.10)
LULULEMON ATHLETICA INC	550021109	5/6/2019	5/8/2019	621.00	176.20	(109,444.11)
SYNOPSYS INC	871607107	5/6/2019	5/8/2019	1,820.00	120.96	(220,211.26)
TABLEAU SOFTWARE INC-CL A	87336U105	5/6/2019	5/8/2019	4,270.00	125.00	(533,920.80)
HUBSPOT INC	443573100	5/8/2019	5/10/2019	1,209.00	177.67	(214,851.63)
PROOFPOINT INC	743424103	5/10/2019	5/14/2019	1,803.00	119.46	(215,462.29)
AMERICOLD REALTY TRUST	03064D108	5/13/2019	5/15/2019	4,368.00	30.33	(132,660.53)
AMERICOLD REALTY TRUST	03064D108	5/13/2019	5/15/2019	1,012.00	30.35	(30,729.38)
ESSENT GROUP LTD	G3198U102	5/13/2019	5/15/2019	12,232.00	45.66	(559,053.77)
HOSTESS BRANDS INC	44109J106	5/13/2019	5/15/2019	11,371.00	13.80	(157,374.64)
NOMAD FOODS LTD	G6564A105	5/13/2019	5/15/2019	8,067.00	21.27	(171,937.62)
TERRENO REALTY CORP	88146M101	5/13/2019	5/15/2019	6,227.00	45.08	(280,951.65)

Account: 1083-3-0X41B

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
AMERICOLD REALTY TRUST	03064D108	5/14/2019	5/16/2019	1,056.00	30.63	(32,391.00)
ESSENT GROUP LTD	G3198U102	5/14/2019	5/16/2019	6,018.00	46.68	(281,147.72)
AMERICOLD REALTY TRUST	03064D108	5/15/2019	5/17/2019	1,020.00	30.99	(31,645.91)
AVALARA INC	05338G106	5/15/2019	5/17/2019	1,119.00	69.08	(77,340.80)
ESSENT GROUP LTD	G3198U102	5/15/2019	5/17/2019	782.00	46.67	(36,525.27)
NEW RELIC INC	64829B100	5/15/2019	5/17/2019	2,103.00	102.71	(216,092.08)
AMARIN CORP PLC -ADR	023111206	5/16/2019	5/20/2019	2,191.00	17.29	(37,962.58)
AMERICOLD REALTY TRUST	03064D108	5/16/2019	5/20/2019	1,020.00	31.17	(31,835.83)
AVALARA INC	05338G106	5/16/2019	5/20/2019	1,071.00	71.27	(76,375.90)
CHEGG INC	163092109	5/16/2019	5/20/2019	3,905.00	37.25	(145,599.88)
KEMPER CORP	488401100	5/16/2019	5/20/2019	276.00	88.39	(24,406.16)
WIX.COM LTD	M98068105	5/16/2019	5/20/2019	1,603.00	135.23	(216,834.92)
AMARIN CORP PLC -ADR	023111206	5/17/2019	5/21/2019	1,382.00	17.23	(23,865.76)
AVALARA INC	05338G106	5/17/2019	5/21/2019	892.00	72.07	(64,326.31)
CHEGG INC	163092109	5/17/2019	5/21/2019	1,399.00	37.46	(52,468.66)
AMARIN CORP PLC -ADR	023111206	5/20/2019	5/22/2019	1,328.00	17.35	(23,100.29)
BURLINGTON STORES INC	122017106	5/20/2019	5/22/2019	1,359.00	164.15	(223,135.43)
CHEGG INC	163092109	5/20/2019	5/22/2019	1,911.00	36.40	(69,630.34)
KEMPER CORP	488401100	5/22/2019	5/24/2019	155.00	87.86	(13,624.79)
TERRENO REALTY CORP	88146M101	5/22/2019	5/24/2019	4,060.00	45.79	(186,068.18)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KEMPER CORP	488401100	5/23/2019	5/28/2019	1,155.00	86.02	(99,394.22)
SPLUNK INC	848637104	5/24/2019	5/29/2019	979.00	122.18	(119,656.02)
AVALARA INC	05338G106	5/28/2019	5/30/2019	1,072.00	71.67	(76,876.44)
FISERV INC	337738108	5/28/2019	5/30/2019	9,740.00	87.60	(853,620.42)
PLANET FITNESS INC - CL A	72703H101	5/28/2019	5/30/2019	2,440.00	75.70	(184,794.62)
SQUARE INC - A	852234103	5/28/2019	5/30/2019	3,194.00	66.54	(212,668.02)
WIX.COM LTD	M98068105	5/28/2019	5/30/2019	745.00	134.71	(100,389.57)
TWILIO INC - A	90138F102	5/30/2019	6/3/2019	413.00	126.49	(52,243.18)
TWILIO INC - A	90138F102	5/31/2019	6/4/2019	99.00	124.00	(12,276.00)
TWILIO INC - A	90138F102	5/31/2019	6/4/2019	326.00	123.90	(40,402.91)
Total Buy						\$(7,314,448.91)

Sell

PROGRESSIVE CORP	743315103	5/1/2019	5/3/2019	(5,674.00)	77.59	440,026.60
APTIV PLC	G6095L109	5/2/2019	5/6/2019	(830.00)	78.39	65,027.74
BWX TECHNOLOGIES INC	05605H100	5/2/2019	5/6/2019	(6,294.00)	46.83	294,502.74
BWX TECHNOLOGIES INC	05605H100	5/2/2019	5/6/2019	(4,209.00)	46.42	195,293.55
ETSY INC	29786A106	5/2/2019	5/6/2019	(1,385.00)	67.47	93,383.49
EPAM SYSTEMS INC	29414B104	5/7/2019	5/9/2019	(1,257.00)	170.77	214,601.66
KEYSIGHT TECHNOLOGIES IN	49338L103	5/7/2019	5/9/2019	(2,147.00)	86.50	185,629.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KEYSIGHT TECHNOLOGIES IN	49338L103	5/8/2019	5/10/2019	(372.00)	87.04	32,361.62
HARSCO CORP	415864107	5/9/2019	5/13/2019	(20,821.00)	24.40	507,130.74
DIAMONDBACK ENERGY INC	25278X109	5/10/2019	5/14/2019	(920.00)	107.58	98,933.28
LYFT INC-A	55087P104	5/10/2019	5/14/2019	(1,550.00)	51.79	80,251.76
LYFT INC-A	55087P104	5/10/2019	5/14/2019	(1,317.00)	50.77	66,854.41
REALPAGE INC	75606N109	5/10/2019	5/14/2019	(2,090.00)	58.15	121,499.63
REALPAGE INC	75606N109	5/10/2019	5/14/2019	(2,578.00)	58.47	150,641.79
TIFFANY & CO	886547108	5/10/2019	5/14/2019	(1,223.00)	102.25	125,000.24
TRIMBLE INC	896239100	5/10/2019	5/14/2019	(2,523.00)	41.76	105,263.94
UNITED RENTALS INC	911363109	5/10/2019	5/14/2019	(1,006.00)	129.14	129,873.82
APTIV PLC	G6095L109	5/13/2019	5/15/2019	(1,951.00)	72.98	142,296.55
GRAND CANYON EDUCATION INC	38526M106	5/13/2019	5/15/2019	(581.00)	115.84	67,277.89
LEIDOS HOLDINGS INC	525327102	5/13/2019	5/15/2019	(5,029.00)	73.98	371,848.63
TIFFANY & CO	886547108	5/13/2019	5/15/2019	(955.00)	98.29	93,822.23
TOTAL SYSTEM SERVICES INC	891906109	5/13/2019	5/15/2019	(6,596.00)	97.35	641,844.79
WESTERN ALLIANCE BANCORP	957638109	5/13/2019	5/15/2019	(1,104.00)	45.17	49,820.39
WPX ENERGY INC	98212B103	5/13/2019	5/15/2019	(42,639.00)	12.11	514,514.12
XYLEM INC	98419M100	5/13/2019	5/15/2019	(1,360.00)	76.48	103,955.43
GRAND CANYON EDUCATION INC	38526M106	5/14/2019	5/16/2019	(288.00)	115.00	33,106.44
WESTERN ALLIANCE BANCORP	957638109	5/14/2019	5/16/2019	(3,231.00)	45.27	146,132.19

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INTUITIVE SURGICAL INC	46120E602	5/15/2019	5/17/2019	(762.00)	491.03	374,130.14
GRAND CANYON EDUCATION INC	38526M106	5/16/2019	5/20/2019	(416.00)	115.67	48,100.46
KEYSIGHT TECHNOLOGIES IN	49338L103	5/16/2019	5/20/2019	(2,522.00)	84.95	214,138.59
KEYSIGHT TECHNOLOGIES IN	49338L103	5/16/2019	5/20/2019	(2,532.00)	85.10	215,367.46
GRAND CANYON EDUCATION INC	38526M106	5/17/2019	5/21/2019	(1,656.00)	114.84	190,110.49
GRAND CANYON EDUCATION INC	38526M106	5/17/2019	5/21/2019	(734.00)	114.43	83,978.87
SYNOPSIS INC	871607107	5/20/2019	5/22/2019	(1,820.00)	116.35	211,682.73
OLD DOMINION FREIGHT LINE	679580100	5/22/2019	5/24/2019	(1,162.00)	142.52	165,553.57
TIFFANY & CO	886547108	5/22/2019	5/24/2019	(1,099.00)	98.20	107,876.38
YUM CHINA HOLDINGS INC	98850P109	5/24/2019	5/29/2019	(1,956.00)	38.71	75,631.86
Total Sell						\$6,757,465.22

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							
AMARIN CORP PLC -ADR	023111206	05/01/2019	2,118	37,520.37	0.015	31.77	Liquidnet
AMARIN CORP PLC -ADR	023111206	05/01/2019	2,278	40,374.13	0.040	91.12	MORGAN STANLEY
TWILIO INC - A	90138F102	05/01/2019	776	102,288.44	0.040	31.04	UBS SECURITIES LLC
ZENDESK INC	98936J101	05/01/2019	3,623	309,390.07	0.040	144.92	William Blair & Company LLC
PLANET FITNESS INC - CL A	72703H101	05/03/2019	1,703	123,462.22	0.040	68.12	William Blair & Company LLC
BOOZ ALLEN HAMILTON HOLDINGS	099502106	05/06/2019	3,721	225,520.51	0.010	37.21	JP Morgan Algos
GW PHARMACEUTICALS -ADR	36197T103	05/06/2019	1,222	232,179.88	0.010	12.22	JP Morgan Algos
LULULEMON ATHLETICA INC	550021109	05/06/2019	621	109,419.27	0.040	24.84	JNK Securities Inc
SYNOPSYS INC	871607107	05/06/2019	1,820	220,138.46	0.040	72.80	Pacific Crest
TABLEAU SOFTWARE INC-CL A	87336U105	05/06/2019	4,270	533,750.00	0.040	170.80	NEEDHAM AND CO.
HUBSPOT INC	443573100	05/08/2019	1,209	214,803.27	0.040	48.36	ISI Group
PROOFPOINT INC	743424103	05/10/2019	1,803	215,390.17	0.040	72.12	UBS SECURITIES LLC
AMERICOLD REALTY TRUST	03064D108	05/13/2019	1,012	30,714.20	0.015	15.18	Liquidnet
AMERICOLD REALTY TRUST	03064D108	05/13/2019	4,368	132,485.81	0.040	174.72	RAYMOND JAMES AND ASSOCIATES; INC.
ESSENT GROUP LTD	G3198U102	05/13/2019	12,232	558,564.49	0.040	489.28	Compass Capital
HOSTESS BRANDS INC	44109J106	05/13/2019	11,371	156,919.80	0.040	454.84	CITIGROUP GLOBAL MARKETS INC.
NOMAD FOODS LTD	G6564A105	05/13/2019	8,067	171,614.94	0.040	322.68	UBS SECURITIES LLC
TERRENO REALTY CORP	88146M101	05/13/2019	6,227	280,702.57	0.040	249.08	Wolfe Research

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Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AMERICOLD REALTY TRUST	03064D108	05/14/2019	1,056	32,348.76	0.040	42.24	RAYMOND JAMES AND ASSOCIATES; INC.
ESSENT GROUP LTD	G3198U102	05/14/2019	6,018	280,907.00	0.040	240.72	Compass Capital
AMERICOLD REALTY TRUST	03064D108	05/15/2019	1,020	31,605.11	0.040	40.80	RAYMOND JAMES AND ASSOCIATES; INC.
AVALARA INC	05338G106	05/15/2019	1,119	77,296.04	0.040	44.76	Pacific Crest
ESSENT GROUP LTD	G3198U102	05/15/2019	782	36,493.99	0.040	31.28	Compass Capital
NEW RELIC INC	64829B100	05/15/2019	2,103	216,007.96	0.040	84.12	Pacific Crest
AMARIN CORP PLC -ADR	023111206	05/16/2019	2,191	37,874.94	0.040	87.64	COWEN AND CO.
AMERICOLD REALTY TRUST	03064D108	05/16/2019	1,020	31,795.03	0.040	40.80	RAYMOND JAMES AND ASSOCIATES; INC.
AVALARA INC	05338G106	05/16/2019	1,071	76,333.06	0.040	42.84	Pacific Crest
CHEGG INC	163092109	05/16/2019	3,905	145,443.68	0.040	156.20	JEFFERIES LLC
KEMPER CORP	488401100	05/16/2019	276	24,395.12	0.040	11.04	William Blair & Company LLC
WIX.COM LTD	M98068105	05/16/2019	1,603	216,770.80	0.040	64.12	Suntrust Robinson Humphrey
AMARIN CORP PLC -ADR	023111206	05/17/2019	1,382	23,810.48	0.040	55.28	COWEN AND CO.
AVALARA INC	05338G106	05/17/2019	892	64,290.63	0.040	35.68	Pacific Crest
CHEGG INC	163092109	05/17/2019	1,399	52,412.70	0.040	55.96	RAYMOND JAMES AND ASSOCIATES; INC.
AMARIN CORP PLC -ADR	023111206	05/20/2019	1,328	23,047.17	0.040	53.12	COWEN AND CO.
BURLINGTON STORES INC	122017106	05/20/2019	1,359	223,081.07	0.040	54.36	Wolfe Research
CHEGG INC	163092109	05/20/2019	1,911	69,553.90	0.040	76.44	RAYMOND JAMES AND ASSOCIATES; INC.
KEMPER CORP	488401100	05/22/2019	155	13,618.59	0.040	6.20	William Blair & Company LLC
TERRENO REALTY CORP	88146M101	05/22/2019	4,060	185,905.78	0.040	162.40	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
KEMPER CORP	488401100	05/23/2019	1,155	99,348.02	0.040	46.20	William Blair & Company LLC
SPLUNK INC	848637104	05/24/2019	979	119,616.86	0.040	39.16	RAYMOND JAMES AND ASSOCIATES; INC.
AVALARA INC	05338G106	05/28/2019	1,072	76,833.56	0.040	42.88	ISI Group
FISERV INC	337738108	05/28/2019	9,740	853,230.82	0.040	389.60	Compass Capital
PLANET FITNESS INC - CL A	72703H101	05/28/2019	2,440	184,697.02	0.040	97.60	William Blair & Company LLC
SQUARE INC - A	852234103	05/28/2019	3,194	212,540.26	0.040	127.76	RBC CAPITAL MARKETS, LLC
WIX.COM LTD	M98068105	05/28/2019	745	100,359.77	0.040	29.80	CITIGROUP GLOBAL MARKETS INC.
TWILIO INC - A	90138F102	05/30/2019	413	52,239.05	0.010	4.13	JP Morgan Algos
TWILIO INC - A	90138F102	05/31/2019	99	12,276.00	0.000	0.00	GOLDMAN SACHS
TWILIO INC - A	90138F102	05/31/2019	326	40,389.87	0.040	13.04	ISI Group
Total EQUITY				\$7,309,761.65		\$4,687.27	
Average Commission Per EQUITY						0.038	
Total Purchases				\$7,309,761.65		\$4,687.27	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
PROGRESSIVE CORP	743315103	05/01/2019	5,674	440,262.68	0.040	226.96	WEDBUSH MORGAN SECURITIES
APTIV PLC	G6095L109	05/02/2019	830	65,062.29	0.040	33.20	ROBERT W. BAIRD & CO.
BWX TECHNOLOGIES INC	05605H100	05/02/2019	6,294	294,760.61	0.040	251.76	Pacific Crest

Account: 1083-3-0X41B

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BWX TECHNOLOGIES INC	05605H100	05/02/2019	4,209	195,360.74	0.015	63.14	Liquidnet
ETSY INC	29786A106	05/02/2019	1,385	93,440.83	0.040	55.40	Wolfe Research
EPAM SYSTEMS INC	29414B104	05/07/2019	1,257	214,656.38	0.040	50.28	Wolfe Research
KEYSIGHT TECHNOLOGIES IN	49338L103	05/07/2019	2,147	185,718.72	0.040	85.88	ROBERT W. BAIRD & CO.
KEYSIGHT TECHNOLOGIES IN	49338L103	05/08/2019	372	32,377.17	0.040	14.88	ROBERT W. BAIRD & CO.
HARSCO CORP	415864107	05/09/2019	20,821	507,974.10	0.040	832.84	ISI Group
DIAMONDBACK ENERGY INC	25278X109	05/10/2019	920	98,972.13	0.040	36.80	ISI Group
LYFT INC-A	55087P104	05/10/2019	1,550	80,276.67	0.015	23.25	Liquidnet
LYFT INC-A	55087P104	05/10/2019	1,317	66,868.96	0.010	13.17	JP Morgan Algos
REALPAGE INC	75606N109	05/10/2019	2,578	150,748.03	0.040	103.12	UBS SECURITIES LLC
REALPAGE INC	75606N109	05/10/2019	2,090	121,533.50	0.015	31.35	Liquidnet
TIFFANY & CO	886547108	05/10/2019	1,223	125,051.75	0.040	48.92	ISLAND TRADING
TRIMBLE INC	896239100	05/10/2019	2,523	105,367.04	0.040	100.92	ISI Group
UNITED RENTALS INC	911363109	05/10/2019	1,006	129,916.75	0.040	40.24	STEPHENS, INC.
APTIV PLC	G6095L109	05/13/2019	1,951	142,377.54	0.040	78.04	Wolfe Research
GRAND CANYON EDUCATION INC	38526M106	05/13/2019	581	67,302.52	0.040	23.24	ROBERT W. BAIRD & CO.
LEIDOS HOLDINGS INC	525327102	05/13/2019	5,029	372,057.49	0.040	201.16	STEPHENS, INC.
TIFFANY & CO	886547108	05/13/2019	955	93,862.37	0.040	38.20	ISLAND TRADING
TOTAL SYSTEM SERVICES INC	891906109	05/13/2019	6,596	642,121.92	0.040	263.84	ROBERT W. BAIRD & CO.
WESTERN ALLIANCE BANCORP	957638109	05/13/2019	1,104	49,865.58	0.040	44.16	Buckingham Research Group
WPX ENERGY INC	98212B103	05/13/2019	42,639	516,230.37	0.040	1,705.56	ISI Group
XYLEM INC	98419M100	05/13/2019	1,360	104,011.98	0.040	54.40	RAYMOND JAMES AND ASSOCIATES, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GRAND CANYON EDUCATION INC	38526M106	05/14/2019	288	33,118.65	0.040	11.52	ROBERT W. BAIRD & CO.
WESTERN ALLIANCE BANCORP	957638109	05/14/2019	3,231	146,264.46	0.040	129.24	Buckingham Research Group
INTUITIVE SURGICAL INC	46120E602	05/15/2019	762	374,168.37	0.040	30.48	ISI Group
GRAND CANYON EDUCATION INC	38526M106	05/16/2019	416	48,118.10	0.040	16.64	ROBERT W. BAIRD & CO.
KEYSIGHT TECHNOLOGIES IN	49338L103	05/16/2019	2,532	215,473.20	0.040	101.28	Pacific Crest
KEYSIGHT TECHNOLOGIES IN	49338L103	05/16/2019	2,522	214,243.90	0.040	100.88	Pacific Crest
GRAND CANYON EDUCATION INC	38526M106	05/17/2019	1,656	190,180.67	0.040	66.24	ROBERT W. BAIRD & CO.
GRAND CANYON EDUCATION INC	38526M106	05/17/2019	734	83,991.62	0.015	11.01	Liquidnet
SYNOPSIS INC	871607107	05/20/2019	1,820	211,759.91	0.040	72.80	STEPHENS, INC.
OLD DOMINION FREIGHT LINE	679580100	05/22/2019	1,162	165,603.48	0.040	46.48	STEPHENS, INC.
TIFFANY & CO	886547108	05/22/2019	1,099	107,922.57	0.040	43.96	RAYMOND JAMES AND ASSOCIATES, INC.
YUM CHINA HOLDINGS INC	98850P109	05/24/2019	1,956	75,711.67	0.040	78.24	RAYMOND JAMES AND ASSOCIATES, INC.
Total EQUITY				\$6,762,734.71		\$5,129.48	
Average Commission Per EQUITY						0.038	
Total Sales				\$6,762,734.71		\$5,129.48	
Average Commission Per Sales						0.038	
Total All Trades				\$14,072,496.37		\$9,816.75	
Average Commission Per Trade						0.038	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
HUNT (JB) TRANSPRT SVCS INC	445658107	5/2/2019	5/17/2019			855.40
APTIV PLC	G6095L109	5/7/2019	5/22/2019			1,736.46
WABTEC CORP	929740108	5/9/2019	5/24/2019			1,183.32
KEMPER CORP	488401100	5/10/2019	5/28/2019			3,267.00
COLUMBIA SPORTSWEAR CO	198516106	5/15/2019	5/30/2019			723.60
WYNN RESORTS LTD	983134107	5/21/2019	5/30/2019			1,517.00
Total Dividend						\$9,282.78
Expenses						
APTIV PLC	G6095L109	5/22/2019	5/22/2019			(1.82)
Total Expenses						\$(1.82)
Interest						
U.S. DOLLARS	USD	4/30/2019	5/1/2019			878.49
U.S. DOLLARS	USD	5/31/2019	5/31/2019			(0.17)
Total Interest						\$878.32

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

Meredith Genova



Director of Sales & Marketing
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Laura DeMarco, Partner



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

Tammy Wiseman, Partner



Client Service & Marketing Officer
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