



NICHOLAS INVESTMENT PARTNERS

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INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending October 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

### October 01, 2019 to October 31, 2019

|                           |               |
|---------------------------|---------------|
| Beginning Market Value    | 43,453,361.02 |
| Beginning Accrued Income  | 20,239.65     |
| Beginning Portfolio Value | 43,473,600.67 |
| Contributions             | 0.00          |
| Withdrawals               | (14.95)       |
| Gain (Loss)               | 308,949.91    |
| Interest and Dividends    | 35,002.96     |
| Net Accrued Income        | (12,401.02)   |
| Ending Market Value       | 43,797,298.94 |
| Ending Accrued Income     | 7,838.63      |
| Ending Portfolio Value    | 43,805,137.57 |
| Total Portfolio           | 0.76%         |
| Total Net Of Fees         | 0.73%         |
| Blended S&P 400 Growth    | 0.93%         |
| Russell MidCap Growth TR  | 1.85%         |
| Total Investment Return   | \$331,551.85  |

## Selected Period Performance

| Sector                      | Market Value | 1 Month | QTD   | 3 Month | YTD    | 1 Year | 3 Year | 5 Year | ITD    |
|-----------------------------|--------------|---------|-------|---------|--------|--------|--------|--------|--------|
| Total Portfolio             | \$43,805,138 | 0.76%   | 0.76% | -6.19%  | 24.26% | 10.97% | 15.00% | 7.99%  | 10.82% |
| Total Portfolio Net of Fees | \$43,805,138 | 0.73%   | 0.73% | -6.28%  | 23.87% | 10.55% | 14.57% | 7.58%  | 10.41% |
| Blended S&P 400 Growth      |              | 0.93%   | 0.93% | -0.92%  | 19.43% | 9.51%  | 11.63% | 9.07%  | 11.23% |
| Russell MidCap Growth TR    |              | 1.85%   | 1.85% | -1.14%  | 27.56% | 18.93% | 16.81% | 10.91% | 12.80% |

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 |
|-------------------------------------|------------|-----------------------|---------------|-----------------------|-------------|----------------------|
| <b>Cash</b>                         |            |                       |               |                       |             |                      |
| U.S. DOLLARS                        | 539,894.16 | 539,894.16            | 1.00          | 539,894.16            | 1.23        | -                    |
| <b>Total Cash</b>                   |            | <b>\$539,894.16</b>   |               | <b>\$539,894.16</b>   | <b>1.23</b> | <b>-</b>             |
| <b>Equity</b>                       |            |                       |               |                       |             |                      |
| <b>Communication Services</b>       |            |                       |               |                       |             |                      |
| ROKU INC                            | 3,293.00   | 463,027.20            | 147.20        | 484,729.60            | 1.11        | 21,702.40            |
| ALTICE USA INC- A                   | 14,842.00  | 429,138.62            | 30.95         | 459,359.90            | 1.05        | 30,221.28            |
| LIVE NATION ENTERTAINMENT IN        | 4,987.00   | 269,494.98            | 70.50         | 351,583.50            | 0.80        | 82,088.52            |
| <b>Total Communication Services</b> |            | <b>\$1,161,660.80</b> |               | <b>\$1,295,673.00</b> | <b>2.96</b> | <b>\$134,012.20</b>  |
| <b>Consumer Discretionary</b>       |            |                       |               |                       |             |                      |
| BURLINGTON STORES INC               | 6,717.00   | 915,718.49            | 192.17        | 1,290,805.89          | 2.95        | 375,087.40           |
| VF CORP                             | 9,858.00   | 873,370.41            | 82.29         | 811,214.82            | 1.85        | (62,155.59)          |
| APTIV PLC                           | 8,591.00   | 710,865.99            | 89.55         | 769,324.05            | 1.76        | 58,458.06            |
| HASBRO INC                          | 7,207.00   | 859,007.23            | 97.31         | 701,313.17            | 1.60        | (157,694.06)         |
| LULULEMON ATHLETICA INC             | 3,127.00   | 414,135.36            | 204.27        | 638,752.29            | 1.46        | 224,616.93           |
| FIVE BELOW                          | 4,926.00   | 571,090.04            | 125.11        | 616,291.86            | 1.41        | 45,201.82            |
| CALLAWAY GOLF COMPANY               | 28,797.00  | 608,280.95            | 20.22         | 582,275.34            | 1.33        | (26,005.61)          |
| COLUMBIA SPORTSWEAR CO              | 5,740.00   | 498,572.97            | 90.45         | 519,183.00            | 1.19        | 20,610.03            |

## Portfolio Holdings

| Description                         | Amount    | Total Cost            | Current Price | Market Value          | % of Total   | Unrealized Gain/Loss |
|-------------------------------------|-----------|-----------------------|---------------|-----------------------|--------------|----------------------|
| <b>Consumer Discretionary</b>       |           |                       |               |                       |              |                      |
| PLANET FITNESS INC - CL A           | 7,407.00  | 551,620.74            | 63.66         | 471,529.62            | 1.08         | (80,091.12)          |
| CHEGG INC                           | 14,662.00 | 555,741.75            | 30.66         | 449,536.92            | 1.03         | (106,204.83)         |
| WENDY'S CO/THE                      | 20,137.00 | 220,375.31            | 21.18         | 426,501.66            | 0.97         | 206,126.35           |
| YUM CHINA HOLDINGS INC              | 9,875.00  | 448,405.07            | 42.50         | 419,687.50            | 0.96         | (28,717.57)          |
| WAYFAIR INC- CLASS A                | 1,121.00  | 132,434.60            | 82.23         | 92,179.83             | 0.21         | (40,254.77)          |
| <b>Total Consumer Discretionary</b> |           | <b>\$7,359,618.91</b> |               | <b>\$7,788,595.95</b> | <b>17.78</b> | <b>\$428,977.04</b>  |
| <b>Consumer Staples</b>             |           |                       |               |                       |              |                      |
| FRESHPET INC                        | 20,302.00 | 645,424.25            | 52.26         | 1,060,982.52          | 2.42         | 415,558.27           |
| SIMPLY GOOD FOODS CO/THE            | 28,587.00 | 485,932.34            | 24.54         | 701,524.98            | 1.60         | 215,592.64           |
| NOMAD FOODS LTD                     | 23,045.00 | 362,016.95            | 19.51         | 449,607.95            | 1.03         | 87,591.00            |
| HOSTESS BRANDS INC                  | 12,727.00 | 153,226.66            | 12.78         | 162,651.06            | 0.37         | 9,424.40             |
| <b>Total Consumer Staples</b>       |           | <b>\$1,646,600.20</b> |               | <b>\$2,374,766.51</b> | <b>5.42</b>  | <b>\$728,166.31</b>  |
| <b>Financials</b>                   |           |                       |               |                       |              |                      |
| KEMPER CORP                         | 14,654.00 | 1,201,023.66          | 71.88         | 1,053,329.52          | 2.41         | (147,694.14)         |
| ESSENT GROUP LTD                    | 19,032.00 | 876,726.76            | 52.09         | 991,376.88            | 2.26         | 114,650.12           |
| WESTERN ALLIANCE BANCORP            | 17,772.00 | 870,086.91            | 49.33         | 876,692.76            | 2.00         | 6,605.85             |
| AXIS CAPITAL HOLDINGS LTD           | 6,964.00  | 452,982.10            | 59.43         | 413,870.52            | 0.94         | (39,111.58)          |

## Portfolio Holdings

| Description                  | Amount    | Total Cost            | Current Price | Market Value          | % of Total  | Unrealized Gain/Loss |
|------------------------------|-----------|-----------------------|---------------|-----------------------|-------------|----------------------|
| <b>Total Financials</b>      |           | <b>\$3,400,819.43</b> |               | <b>\$3,335,269.68</b> | <b>7.62</b> | <b>\$(65,549.75)</b> |
| <b>Health Care</b>           |           |                       |               |                       |             |                      |
| VEEVA SYSTEMS INC-CLASS A    | 5,999.00  | 257,205.32            | 141.83        | 850,838.17            | 1.94        | 593,632.85           |
| REPLIGEN CORP                | 8,416.00  | 710,599.80            | 79.49         | 668,987.84            | 1.53        | (41,611.96)          |
| HORIZON THERAPEUTICS PLC     | 20,267.00 | 488,367.60            | 28.91         | 585,918.97            | 1.34        | 97,551.37            |
| TELADOC HEALTH INC           | 7,152.00  | 445,285.54            | 76.60         | 547,843.20            | 1.25        | 102,557.66           |
| EDWARDS LIFESCIENCES CORP    | 2,217.00  | 373,653.53            | 238.38        | 528,488.46            | 1.21        | 154,834.93           |
| AMARIN CORP PLC -ADR         | 29,843.00 | 556,254.38            | 16.42         | 490,022.06            | 1.12        | (66,232.32)          |
| NEUROCRINE BIOSCIENCES INC   | 4,781.00  | 413,946.67            | 99.49         | 475,661.69            | 1.09        | 61,715.02            |
| BIOHAVEN PHARMACEUTICAL HOLD | 10,046.00 | 443,917.67            | 45.92         | 461,312.32            | 1.05        | 17,394.65            |
| PENUMBRA INC                 | 2,877.00  | 430,815.79            | 155.97        | 448,725.69            | 1.02        | 17,909.90            |
| NOVOCURE LTD                 | 5,668.00  | 266,382.96            | 71.64         | 406,055.52            | 0.93        | 139,672.56           |
| EXACT SCIENCES CORP          | 4,607.00  | 196,244.14            | 87.00         | 400,809.00            | 0.92        | 204,564.86           |
| GW PHARMACEUTICALS -ADR      | 2,859.00  | 428,697.58            | 133.82        | 382,591.38            | 0.87        | (46,106.20)          |
| UNIQUE NV                    | 7,325.00  | 326,206.42            | 50.04         | 366,543.00            | 0.84        | 40,336.58            |
| SAGE THERAPEUTICS INC        | 2,549.00  | 339,317.84            | 135.65        | 345,771.85            | 0.79        | 6,454.01             |
| GUARDANT HEALTH INC          | 4,424.00  | 339,157.11            | 69.50         | 307,468.00            | 0.70        | (31,689.11)          |
| SAREPTA THERAPEUTICS INC     | 2,621.00  | 363,323.55            | 83.06         | 217,700.26            | 0.50        | (145,623.29)         |
| INCYTE CORP                  | 2,515.00  | 182,007.28            | 83.92         | 211,058.80            | 0.48        | 29,051.52            |

## Portfolio Holdings

| Description                   | Amount    | Total Cost            | Current Price | Market Value          | % of Total   | Unrealized Gain/Loss  |
|-------------------------------|-----------|-----------------------|---------------|-----------------------|--------------|-----------------------|
|                               |           |                       |               |                       |              |                       |
| <b>Total Health Care</b>      |           | <b>\$6,561,383.18</b> |               | <b>\$7,695,796.21</b> | <b>17.57</b> | <b>\$1,134,413.03</b> |
|                               |           |                       |               |                       |              |                       |
| <b>Industrials</b>            |           |                       |               |                       |              |                       |
| INGERSOLL-RAND PLC            | 7,437.00  | 878,054.37            | 126.89        | 943,680.93            | 2.15         | 65,626.56             |
| SKYWEST INC                   | 9,445.00  | 333,997.87            | 59.55         | 562,449.75            | 1.28         | 228,451.88            |
| COSTAR GROUP INC              | 988.00    | 518,325.18            | 549.52        | 542,925.76            | 1.24         | 24,600.58             |
| TREX COMPANY INC              | 5,608.00  | 490,904.70            | 87.89         | 492,887.12            | 1.13         | 1,982.42              |
| KORNIT DIGITAL LTD            | 13,657.00 | 451,561.65            | 33.99         | 464,201.43            | 1.06         | 12,639.78             |
| L3HARRIS TECHNOLOGIES INC     | 2,169.00  | 435,978.76            | 206.31        | 447,486.39            | 1.02         | 11,507.63             |
| OLD DOMINION FREIGHT LINE     | 2,122.00  | 136,586.31            | 182.08        | 386,373.76            | 0.88         | 249,787.45            |
| XYLEM INC                     | 3,685.00  | 301,763.54            | 76.69         | 282,602.65            | 0.65         | (19,160.89)           |
| HUNT (JB) TRANSPRT SVCS INC   | 2,115.00  | 198,865.27            | 117.56        | 248,639.40            | 0.57         | 49,774.13             |
| UNITED RENTALS INC            | 818.00    | 107,354.32            | 133.57        | 109,260.26            | 0.25         | 1,905.94              |
| <b>Total Industrials</b>      |           | <b>\$3,853,391.97</b> |               | <b>\$4,480,507.45</b> | <b>10.23</b> | <b>\$627,115.48</b>   |
|                               |           |                       |               |                       |              |                       |
| <b>Information Technology</b> |           |                       |               |                       |              |                       |
| MONOLITHIC POWER SYSTEMS INC  | 6,260.00  | 703,809.85            | 149.92        | 938,499.20            | 2.14         | 234,689.35            |
| FISERV INC                    | 8,481.00  | 784,917.30            | 106.14        | 900,173.34            | 2.06         | 115,256.04            |
| BOOZ ALLEN HAMILTON HOLDINGS  | 11,019.00 | 504,576.96            | 70.37         | 775,407.03            | 1.77         | 270,830.07            |
| GLOBAL PAYMENTS INC           | 4,035.00  | 651,762.66            | 169.18        | 682,641.30            | 1.56         | 30,878.64             |

## Portfolio Holdings

| Description                   | Amount   | Total Cost | Current Price | Market Value | % of Total | Unrealized Gain/Loss |
|-------------------------------|----------|------------|---------------|--------------|------------|----------------------|
| <b>Information Technology</b> |          |            |               |              |            |                      |
| LAM RESEARCH CORP             | 2,464.00 | 504,149.33 | 271.04        | 667,842.56   | 1.52       | 163,693.23           |
| SYNOPSYS INC                  | 4,449.00 | 596,377.93 | 135.75        | 603,951.75   | 1.38       | 7,573.82             |
| KLA CORP                      | 3,397.00 | 550,862.96 | 169.04        | 574,228.88   | 1.31       | 23,365.92            |
| ANSYS INC                     | 2,105.00 | 436,777.58 | 220.15        | 463,415.75   | 1.06       | 26,638.17            |
| KEYSIGHT TECHNOLOGIES IN      | 4,572.00 | 440,237.88 | 100.91        | 461,360.52   | 1.05       | 21,122.64            |
| CADENCE DESIGN SYS INC        | 6,618.00 | 447,010.50 | 65.35         | 432,486.30   | 0.99       | (14,524.20)          |
| MICROCHIP TECHNOLOGY INC      | 3,887.00 | 333,875.80 | 94.29         | 366,505.23   | 0.84       | 32,629.43            |
| ASPEN TECHNOLOGY INC          | 3,116.00 | 156,421.99 | 115.11        | 358,682.76   | 0.82       | 202,260.77           |
| SMARTSHEET INC-CLASS A        | 8,866.00 | 389,884.62 | 39.40         | 349,320.40   | 0.80       | (40,564.22)          |
| AVALARA INC                   | 4,920.00 | 326,131.69 | 71.00         | 349,320.00   | 0.80       | 23,188.31            |
| ELASTIC NV                    | 4,371.00 | 337,247.56 | 72.01         | 314,755.71   | 0.72       | (22,491.85)          |
| TWILIO INC - A                | 3,221.00 | 235,443.57 | 96.56         | 311,019.76   | 0.71       | 75,576.19            |
| TERADYNE INC                  | 4,851.00 | 159,934.13 | 61.22         | 296,978.22   | 0.68       | 137,044.09           |
| WIX.COM LTD                   | 2,348.00 | 317,224.49 | 122.07        | 286,620.36   | 0.65       | (30,604.13)          |
| ATLASSIAN CORP PLC-CLASS A    | 1,872.00 | 125,973.43 | 120.79        | 226,118.88   | 0.52       | 100,145.45           |
| RINGCENTRAL INC-CLASS A       | 1,345.00 | 227,010.44 | 161.52        | 217,244.40   | 0.50       | (9,766.04)           |
| EVERBRIDGE INC                | 3,064.00 | 150,471.90 | 69.51         | 212,978.64   | 0.49       | 62,506.74            |
| ANAPLAN INC                   | 4,464.00 | 241,119.89 | 47.20         | 210,700.80   | 0.48       | (30,419.09)          |
| ALTERYX INC - CLASS A         | 1,179.00 | 139,427.24 | 91.50         | 107,878.50   | 0.25       | (31,548.74)          |

## Portfolio Holdings

| Description                  | Amount    | Total Cost      | Current Price | Market Value    | % of Total | Unrealized Gain/Loss |
|------------------------------|-----------|-----------------|---------------|-----------------|------------|----------------------|
|                              |           |                 |               |                 |            |                      |
| Total Information Technology |           | \$8,760,649.70  |               | \$10,108,130.29 | 23.08      | \$1,347,480.59       |
|                              |           |                 |               |                 |            |                      |
| <b>Materials</b>             |           |                 |               |                 |            |                      |
| BALL CORP                    | 14,654.00 | 1,136,038.62    | 69.97         | 1,025,340.38    | 2.34       | (110,698.24)         |
| GRAPHIC PACKAGING HOLDING CO | 27,772.00 | 434,679.01      | 15.66         | 434,909.52      | 0.99       | 230.51               |
| Total Materials              |           | \$1,570,717.63  |               | \$1,460,249.90  | 3.33       | \$(110,467.73)       |
|                              |           |                 |               |                 |            |                      |
| <b>Real Estate</b>           |           |                 |               |                 |            |                      |
| TERRENO REALTY CORP          | 27,999.00 | 1,114,810.82    | 56.41         | 1,579,423.59    | 3.61       | 464,612.77           |
| AMERICOLD REALTY TRUST       | 38,267.00 | 1,047,965.52    | 40.09         | 1,534,124.03    | 3.50       | 486,158.51           |
| SUN COMMUNITIES INC          | 6,363.00  | 843,303.57      | 162.65        | 1,034,941.95    | 2.36       | 191,638.38           |
| NEXPOINT RESIDENTIAL         | 11,686.00 | 552,420.87      | 48.77         | 569,926.22      | 1.30       | 17,505.35            |
| Total Real Estate            |           | \$3,558,500.78  |               | \$4,718,415.79  | 10.77      | \$1,159,915.01       |
|                              |           |                 |               |                 |            |                      |
| Total Equity                 |           | \$37,873,342.60 |               | \$43,257,404.78 | 98.77      | \$5,384,062.18       |
|                              |           |                 |               |                 |            |                      |
| Total Portfolio              |           | \$38,413,236.76 |               | \$43,797,298.94 | 100.00     | \$5,384,062.18       |

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price  | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|--------|--------------|
| <b>Buy</b>                   |             |            |             |           |        |              |
| HASBRO INC                   | 418056107   | 10/2/2019  | 10/4/2019   | 939.00    | 115.99 | (108,956.21) |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/7/2019  | 10/7/2019   | 28.00     | 47.71  | (1,335.95)   |
| INGERSOLL-RAND PLC           | G47791101   | 10/14/2019 | 10/16/2019  | 1,881.00  | 115.24 | (216,834.53) |
| ROKU INC                     | 77543R102   | 10/14/2019 | 10/16/2019  | 1,216.00  | 120.39 | (146,448.23) |
| BALL CORP                    | 058498106   | 10/15/2019 | 10/17/2019  | 1,742.00  | 72.87  | (127,012.53) |
| COLUMBIA SPORTSWEAR CO       | 198516106   | 10/15/2019 | 10/17/2019  | 1,125.00  | 98.70  | (111,082.50) |
| VF CORP                      | 918204108   | 10/15/2019 | 10/17/2019  | 4,765.00  | 91.47  | (436,066.59) |
| BIOHAVEN PHARMACEUTICAL HOLD | G11196105   | 10/16/2019 | 10/18/2019  | 10,046.00 | 44.15  | (443,917.67) |
| COSTAR GROUP INC             | 22160N109   | 10/16/2019 | 10/18/2019  | 129.00    | 587.91 | (75,841.43)  |
| GW PHARMACEUTICALS -ADR      | 36197T103   | 10/16/2019 | 10/18/2019  | 1,637.00  | 120.00 | (196,505.48) |
| HASBRO INC                   | 418056107   | 10/16/2019 | 10/18/2019  | 1,260.00  | 121.99 | (153,757.80) |
| KEYSIGHT TECHNOLOGIES IN     | 49338L103   | 10/16/2019 | 10/18/2019  | 4,572.00  | 96.25  | (440,237.88) |
| KORNIT DIGITAL LTD           | M6372Q113   | 10/16/2019 | 10/18/2019  | 3,577.00  | 32.30  | (115,665.16) |
| MONOLITHIC POWER SYSTEMS INC | 609839105   | 10/16/2019 | 10/18/2019  | 1,508.00  | 143.64 | (216,665.07) |
| APTIV PLC                    | G6095L109   | 10/17/2019 | 10/21/2019  | 1,080.00  | 88.80  | (95,949.25)  |
| BALL CORP                    | 058498106   | 10/17/2019 | 10/21/2019  | 2,713.00  | 74.25  | (201,548.77) |
| FIVE BELOW                   | 33829M101   | 10/17/2019 | 10/21/2019  | 655.00    | 133.00 | (87,141.20)  |
| INGERSOLL-RAND PLC           | G47791101   | 10/17/2019 | 10/21/2019  | 1,843.00  | 117.15 | (215,977.67) |

Account: 1083-3-0X41B

## Trade Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity  | Price  | Net Amount   |
|------------------------------|-------------|------------|-------------|-----------|--------|--------------|
| KLA CORP                     | 482480100   | 10/17/2019 | 10/21/2019  | 4,100.00  | 162.12 | (664,862.56) |
| KORNIT DIGITAL LTD           | M6372Q113   | 10/17/2019 | 10/21/2019  | 5,010.00  | 33.05  | (165,793.43) |
| LAM RESEARCH CORP            | 512807108   | 10/17/2019 | 10/21/2019  | 520.00    | 237.25 | (123,390.33) |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/17/2019 | 10/21/2019  | 150.00    | 49.13  | (7,375.14)   |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/17/2019 | 10/21/2019  | 535.00    | 48.40  | (25,902.03)  |
| REPLIGEN CORP                | 759916109   | 10/17/2019 | 10/21/2019  | 3,068.00  | 79.08  | (242,732.49) |
| RINGCENTRAL INC-CLASS A      | 76680R206   | 10/17/2019 | 10/21/2019  | 1,930.00  | 168.74 | (325,747.33) |
| ROKU INC                     | 77543R102   | 10/17/2019 | 10/21/2019  | 583.00    | 136.51 | (79,591.10)  |
| UNIQUE NV                    | N90064101   | 10/17/2019 | 10/21/2019  | 7,325.00  | 44.49  | (326,206.42) |
| GLOBAL PAYMENTS INC          | 37940X102   | 10/18/2019 | 10/22/2019  | 4,035.00  | 161.49 | (651,762.66) |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/18/2019 | 10/22/2019  | 772.00    | 49.39  | (38,159.03)  |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/21/2019 | 10/23/2019  | 819.00    | 49.75  | (40,778.01)  |
| WESTERN ALLIANCE BANCORP     | 957638109   | 10/21/2019 | 10/23/2019  | 17,772.00 | 48.92  | (870,086.91) |
| KORNIT DIGITAL LTD           | M6372Q113   | 10/22/2019 | 10/24/2019  | 5,070.00  | 33.51  | (170,103.06) |
| L3HARRIS TECHNOLOGIES INC    | 502431109   | 10/22/2019 | 10/24/2019  | 2,169.00  | 200.96 | (435,978.76) |
| ALTICE USA INC- A            | 02156K103   | 10/23/2019 | 10/25/2019  | 14,842.00 | 28.87  | (429,138.62) |
| COSTAR GROUP INC             | 22160N109   | 10/23/2019 | 10/25/2019  | 240.00    | 548.00 | (131,529.60) |
| GRAPHIC PACKAGING HOLDING CO | 388689101   | 10/24/2019 | 10/28/2019  | 27,772.00 | 15.61  | (434,679.01) |
| PENUMBRA INC                 | 70975L107   | 10/24/2019 | 10/28/2019  | 2,877.00  | 149.70 | (430,815.79) |
| UNITED RENTALS INC           | 911363109   | 10/24/2019 | 10/28/2019  | 818.00    | 131.20 | (107,354.32) |

Account: 1083-3-0X41B

## Trade Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount              |
|-------------------------|-------------|------------|-------------|----------|-------|-------------------------|
| XYLEM INC               | 98419M100   | 10/24/2019 | 10/28/2019  | 3,685.00 | 81.85 | (301,763.54)            |
| <b>Total Buy</b>        |             |            |             |          |       | <b>\$(9,394,694.06)</b> |

## Sell

|                            |           |            |            |            |        |            |
|----------------------------|-----------|------------|------------|------------|--------|------------|
| GODADDY INC - CLASS A      | 380237107 | 10/1/2019  | 10/3/2019  | (3,947.00) | 62.82  | 247,794.63 |
| BURLINGTON STORES INC      | 122017106 | 10/7/2019  | 10/9/2019  | (1,486.00) | 194.02 | 288,248.90 |
| COLUMBIA SPORTSWEAR CO     | 198516106 | 10/7/2019  | 10/9/2019  | (2,285.00) | 96.18  | 219,680.61 |
| ETSY INC                   | 29786A106 | 10/7/2019  | 10/9/2019  | (4,942.00) | 55.98  | 276,444.31 |
| FIVE BELOW                 | 33829M101 | 10/7/2019  | 10/9/2019  | (1,071.00) | 126.01 | 134,908.40 |
| XILINX INC                 | 983919101 | 10/8/2019  | 10/10/2019 | (2,188.00) | 90.43  | 197,765.94 |
| SQUARE INC - A             | 852234103 | 10/14/2019 | 10/16/2019 | (1,005.00) | 62.15  | 62,423.88  |
| SQUARE INC - A             | 852234103 | 10/14/2019 | 10/16/2019 | (1,033.00) | 62.10  | 64,106.65  |
| WABTEC CORP                | 929740108 | 10/14/2019 | 10/16/2019 | (6,212.00) | 66.78  | 414,575.94 |
| ZENDESK INC                | 98936J101 | 10/14/2019 | 10/16/2019 | (2,809.00) | 72.57  | 203,723.00 |
| HUBSPOT INC                | 443573100 | 10/15/2019 | 10/17/2019 | (308.00)   | 164.42 | 50,627.71  |
| HUBSPOT INC                | 443573100 | 10/15/2019 | 10/17/2019 | (308.00)   | 164.41 | 50,632.67  |
| LEVI STRAUSS & CO- CLASS A | 52736R102 | 10/15/2019 | 10/17/2019 | (5,321.00) | 17.51  | 92,944.23  |
| ZENDESK INC                | 98936J101 | 10/15/2019 | 10/17/2019 | (2,978.00) | 70.04  | 208,447.94 |
| DIAMONDBACK ENERGY INC     | 25278X109 | 10/16/2019 | 10/18/2019 | (2,010.00) | 84.64  | 170,032.63 |
| HEICO CORP                 | 422806109 | 10/16/2019 | 10/18/2019 | (3,426.00) | 122.94 | 421,055.93 |

## Trade Report

| Transaction/Description     | Security ID | Trade Date | Settle Date | Quantity    | Price  | Net Amount |
|-----------------------------|-------------|------------|-------------|-------------|--------|------------|
| LEVI STRAUSS & CO- CLASS A  | 52736R102   | 10/16/2019 | 10/18/2019  | (23,811.00) | 17.43  | 413,986.12 |
| SQUARE INC - A              | 852234103   | 10/16/2019 | 10/18/2019  | (3,449.00)  | 62.97  | 217,034.86 |
| SQUARE INC - A              | 852234103   | 10/16/2019 | 10/18/2019  | (5,307.00)  | 63.16  | 334,951.26 |
| HOSTESS BRANDS INC          | 44109J106   | 10/17/2019 | 10/21/2019  | (6,440.00)  | 13.25  | 85,191.70  |
| PROOFPOINT INC              | 743424103   | 10/17/2019 | 10/21/2019  | (2,597.00)  | 125.08 | 324,715.67 |
| FIDELITY NATIONAL INFO SERV | 31620M106   | 10/18/2019 | 10/22/2019  | (5,010.00)  | 129.93 | 650,755.46 |
| HOSTESS BRANDS INC          | 44109J106   | 10/18/2019 | 10/22/2019  | (1,318.00)  | 13.15  | 17,304.98  |
| HOSTESS BRANDS INC          | 44109J106   | 10/18/2019 | 10/22/2019  | (2,635.00)  | 13.18  | 34,688.00  |
| ATLASSIAN CORP PLC-CLASS A  | G06242104   | 10/21/2019 | 10/23/2019  | (1,092.00)  | 116.05 | 126,682.05 |
| AVALARA INC                 | 05338G106   | 10/21/2019 | 10/23/2019  | (1,317.00)  | 66.67  | 87,745.54  |
| EVERBRIDGE INC              | 29978A104   | 10/21/2019 | 10/23/2019  | (265.00)    | 71.30  | 18,891.46  |
| HOSTESS BRANDS INC          | 44109J106   | 10/21/2019 | 10/23/2019  | (2,035.00)  | 13.20  | 26,830.30  |
| HUBSPOT INC                 | 443573100   | 10/21/2019 | 10/23/2019  | (805.00)    | 153.80 | 123,794.36 |
| HUBSPOT INC                 | 443573100   | 10/21/2019 | 10/23/2019  | (519.00)    | 154.31 | 80,065.66  |
| NOMAD FOODS LTD             | G6564A105   | 10/21/2019 | 10/23/2019  | (17,311.00) | 19.39  | 334,877.81 |
| RINGCENTRAL INC-CLASS A     | 76680R206   | 10/21/2019 | 10/23/2019  | (585.00)    | 162.70 | 95,154.13  |
| SMARTSHEET INC-CLASS A      | 83200N103   | 10/21/2019 | 10/23/2019  | (435.00)    | 37.11  | 16,125.47  |
| ARISTA NETWORKS INC         | 040413106   | 10/22/2019 | 10/24/2019  | (894.00)    | 243.02 | 217,244.03 |
| EVERBRIDGE INC              | 29978A104   | 10/22/2019 | 10/24/2019  | (4,512.00)  | 71.37  | 321,840.16 |
| HOSTESS BRANDS INC          | 44109J106   | 10/22/2019 | 10/24/2019  | (2,720.00)  | 13.03  | 35,392.18  |

## Trade Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity    | Price  | Net Amount |
|-------------------------|-------------|------------|-------------|-------------|--------|------------|
| SPLUNK INC              | 848637104   | 10/22/2019 | 10/24/2019  | (3,460.00)  | 112.40 | 388,774.16 |
| TWILIO INC - A          | 90138F102   | 10/22/2019 | 10/24/2019  | (1,281.00)  | 101.50 | 129,967.70 |
| AVALARA INC             | 05338G106   | 10/23/2019 | 10/25/2019  | (1,673.00)  | 65.25  | 109,096.75 |
| HOSTESS BRANDS INC      | 44109J106   | 10/23/2019 | 10/25/2019  | (6,532.00)  | 12.88  | 84,006.31  |
| INSULET CORP            | 45784P101   | 10/23/2019 | 10/25/2019  | (1,629.00)  | 146.49 | 238,563.25 |
| NOMAD FOODS LTD         | G6564A105   | 10/23/2019 | 10/25/2019  | (3,395.00)  | 18.89  | 64,011.06  |
| HOSTESS BRANDS INC      | 44109J106   | 10/24/2019 | 10/28/2019  | (4,841.00)  | 12.82  | 61,971.75  |
| INSULET CORP            | 45784P101   | 10/24/2019 | 10/28/2019  | (305.00)    | 148.01 | 45,130.80  |
| NOMAD FOODS LTD         | G6564A105   | 10/24/2019 | 10/28/2019  | (18,608.00) | 19.15  | 355,591.50 |
| WABTEC CORP             | 929740108   | 10/24/2019 | 10/28/2019  | (4,399.00)  | 70.21  | 308,684.64 |
| WENDY'S CO/THE          | 95058W100   | 10/24/2019 | 10/28/2019  | (2,064.00)  | 21.38  | 44,047.53  |
| HOSTESS BRANDS INC      | 44109J106   | 10/25/2019 | 10/29/2019  | (3,006.00)  | 12.82  | 38,482.91  |
| WABTEC CORP             | 929740108   | 10/25/2019 | 10/29/2019  | (2,122.00)  | 70.48  | 149,467.18 |
| HOSTESS BRANDS INC      | 44109J106   | 10/28/2019 | 10/30/2019  | (1,495.00)  | 12.83  | 19,143.08  |
| HOSTESS BRANDS INC      | 44109J106   | 10/29/2019 | 10/31/2019  | (1,450.00)  | 12.73  | 18,425.79  |
| WAYFAIR INC- CLASS A    | 94419L101   | 10/29/2019 | 10/31/2019  | (775.00)    | 102.01 | 79,025.03  |
| HOSTESS BRANDS INC      | 44109J106   | 10/30/2019 | 11/1/2019   | (771.00)    | 12.62  | 9,715.40   |
| KLA CORP                | 482480100   | 10/31/2019 | 11/4/2019   | (703.00)    | 163.00 | 114,561.81 |
| LAM RESEARCH CORP       | 512807108   | 10/31/2019 | 11/4/2019   | (324.00)    | 269.00 | 87,141.24  |
| TERRENO REALTY CORP     | 88146M101   | 10/31/2019 | 11/4/2019   | (67.00)     | 56.45  | 3,781.40   |

Trade Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount     |
|-------------------------|-------------|------------|-------------|----------|-------|----------------|
| Total Sell              |             |            |             |          |       | \$9,016,273.86 |

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                     |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|------------------------------------|
| <b>Purchases</b>             |           |            |          |            |                      |                  |                                    |
| <b>EQUITY</b>                |           |            |          |            |                      |                  |                                    |
| HASBRO INC                   | 418056107 | 10/02/2019 | 939      | 108,918.65 | 0.040                | 37.56            | JEFFERIES LLC                      |
| NEXPOINT RESIDENTIAL         | 65341D102 | 10/07/2019 | 28       | 1,335.95   | 0.000                | 0.00             | Default broker code                |
| INGERSOLL-RAND PLC           | G47791101 | 10/14/2019 | 1,881    | 216,759.29 | 0.040                | 75.24            | ROBERT W. BAIRD & CO.              |
| ROKU INC                     | 77543R102 | 10/14/2019 | 1,216    | 146,399.59 | 0.040                | 48.64            | Suntrust Robinson Humphrey         |
| BALL CORP                    | 058498106 | 10/15/2019 | 1,742    | 126,942.85 | 0.040                | 69.68            | UBS SECURITIES LLC                 |
| COLUMBIA SPORTSWEAR CO       | 198516106 | 10/15/2019 | 1,125    | 111,037.50 | 0.040                | 45.00            | RAYMOND JAMES AND ASSOCIATES; INC. |
| VF CORP                      | 918204108 | 10/15/2019 | 4,765    | 435,875.99 | 0.040                | 190.60           | ISI Group                          |
| BIOHAVEN PHARMACEUTICAL HOLD | G11196105 | 10/16/2019 | 10,046   | 443,515.83 | 0.040                | 401.84           | JEFFERIES LLC                      |
| COSTAR GROUP INC             | 22160N109 | 10/16/2019 | 129      | 75,840.14  | 0.010                | 1.29             | MSCOE                              |
| GW PHARMACEUTICALS -ADR      | 36197T103 | 10/16/2019 | 1,637    | 196,440.00 | 0.040                | 65.48            | STIFEL NICOLAUS                    |
| HASBRO INC                   | 418056107 | 10/16/2019 | 1,260    | 153,707.40 | 0.040                | 50.40            | JEFFERIES LLC                      |
| KEYSIGHT TECHNOLOGIES IN     | 49338L103 | 10/16/2019 | 4,572    | 440,055.00 | 0.040                | 182.88           | STIFEL NICOLAUS                    |
| KORNIT DIGITAL LTD           | M6372Q113 | 10/16/2019 | 3,577    | 115,522.08 | 0.040                | 143.08           | William Blair & Company LLC        |
| MONOLITHIC POWER SYSTEMS INC | 609839105 | 10/16/2019 | 1,508    | 216,604.75 | 0.040                | 60.32            | Suntrust Robinson Humphrey         |
| APTIV PLC                    | G6095L109 | 10/17/2019 | 1,080    | 95,906.05  | 0.040                | 43.20            | ROBERT W. BAIRD & CO.              |
| BALL CORP                    | 058498106 | 10/17/2019 | 2,713    | 201,440.25 | 0.040                | 108.52           | ROBERT W. BAIRD & CO.              |
| FIVE BELOW                   | 33829M101 | 10/17/2019 | 655      | 87,115.00  | 0.040                | 26.20            | ROBERT W. BAIRD & CO.              |
| INGERSOLL-RAND PLC           | G47791101 | 10/17/2019 | 1,843    | 215,903.95 | 0.040                | 73.72            | ROBERT W. BAIRD & CO.              |
| KLA CORP                     | 482480100 | 10/17/2019 | 4,100    | 664,698.56 | 0.040                | 164.00           | ROBERT W. BAIRD & CO.              |

Account: 1083-3-0X41B

## Commission Report

| Security Name                | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                     |
|------------------------------|-----------|------------|----------|------------|----------------------|------------------|------------------------------------|
| KORNIT DIGITAL LTD           | M6372Q113 | 10/17/2019 | 5,010    | 165,593.03 | 0.040                | 200.40           | William Blair & Company LLC        |
| LAM RESEARCH CORP            | 512807108 | 10/17/2019 | 520      | 123,369.53 | 0.040                | 20.80            | Suntrust Robinson Humphrey         |
| NEXPOINT RESIDENTIAL         | 65341D102 | 10/17/2019 | 150      | 7,369.14   | 0.040                | 6.00             | RAYMOND JAMES AND ASSOCIATES; INC. |
| NEXPOINT RESIDENTIAL         | 65341D102 | 10/17/2019 | 535      | 25,894.00  | 0.015                | 8.03             | Liquidnet                          |
| REPLIGEN CORP                | 759916109 | 10/17/2019 | 3,068    | 242,609.77 | 0.040                | 122.72           | JANNEY CAPITAL MARKETS             |
| RINGCENTRAL INC-CLASS A      | 76680R206 | 10/17/2019 | 1,930    | 325,670.13 | 0.040                | 77.20            | ROBERT W. BAIRD & CO.              |
| ROKU INC                     | 77543R102 | 10/17/2019 | 583      | 79,585.27  | 0.010                | 5.83             | MSCOE                              |
| UNIQURE NV                   | N90064101 | 10/17/2019 | 7,325    | 325,913.42 | 0.040                | 293.00           | STEPHENS, INC.                     |
| GLOBAL PAYMENTS INC          | 37940X102 | 10/18/2019 | 4,035    | 651,601.26 | 0.040                | 161.40           | Suntrust Robinson Humphrey         |
| NEXPOINT RESIDENTIAL         | 65341D102 | 10/18/2019 | 772      | 38,128.15  | 0.040                | 30.88            | RAYMOND JAMES AND ASSOCIATES; INC. |
| NEXPOINT RESIDENTIAL         | 65341D102 | 10/21/2019 | 819      | 40,745.25  | 0.040                | 32.76            | RAYMOND JAMES AND ASSOCIATES; INC. |
| WESTERN ALLIANCE BANCORP     | 957638109 | 10/21/2019 | 17,772   | 869,376.03 | 0.040                | 710.88           | ROBERT W. BAIRD & CO.              |
| KORNIT DIGITAL LTD           | M6372Q113 | 10/22/2019 | 5,070    | 169,900.26 | 0.040                | 202.80           | STEPHENS, INC.                     |
| L3HARRIS TECHNOLOGIES INC    | 502431109 | 10/22/2019 | 2,169    | 435,892.00 | 0.040                | 86.76            | STEPHENS, INC.                     |
| ALTICE USA INC- A            | 02156K103 | 10/23/2019 | 14,842   | 428,544.94 | 0.040                | 593.68           | STIFEL NICOLAUS                    |
| COSTAR GROUP INC             | 22160N109 | 10/23/2019 | 240      | 131,520.00 | 0.040                | 9.60             | STEPHENS, INC.                     |
| GRAPHIC PACKAGING HOLDING CO | 388689101 | 10/24/2019 | 27,772   | 433,568.13 | 0.040                | 1,110.88         | ROBERT W. BAIRD & CO.              |
| PENUMBRA INC                 | 70975L107 | 10/24/2019 | 2,877    | 430,700.71 | 0.040                | 115.08           | J.P. MORGAN                        |
| UNITED RENTALS INC           | 911363109 | 10/24/2019 | 818      | 107,321.60 | 0.040                | 32.72            | ROBERT W. BAIRD & CO.              |
| XYLEM INC                    | 98419M100 | 10/24/2019 | 3,685    | 301,616.14 | 0.040                | 147.40           | RAYMOND JAMES AND ASSOCIATES; INC. |

## Commission Report

| Security Name                           | CUSIP | Trade Date | Quantity | Principal             | Commission Per Share | Total Commission  | Brokerage Firm |
|-----------------------------------------|-------|------------|----------|-----------------------|----------------------|-------------------|----------------|
| <b>Total EQUITY</b>                     |       |            |          | <b>\$9,388,937.60</b> |                      | <b>\$5,756.47</b> |                |
| <b>Average Commission Per EQUITY</b>    |       |            |          |                       |                      | <b>0.040</b>      |                |
| <b>Total Purchases</b>                  |       |            |          | <b>\$9,388,937.60</b> |                      | <b>\$5,756.47</b> |                |
| <b>Average Commission Per Purchases</b> |       |            |          |                       |                      | <b>0.040</b>      |                |

## Sales

|                            |           |            |       |            |       |        |                                    |
|----------------------------|-----------|------------|-------|------------|-------|--------|------------------------------------|
| <b>EQUITY</b>              |           |            |       |            |       |        |                                    |
| GODADDY INC - CLASS A      | 380237107 | 10/01/2019 | 3,947 | 247,957.64 | 0.040 | 157.88 | Suntrust Robinson Humphrey         |
| BURLINGTON STORES INC      | 122017106 | 10/07/2019 | 1,486 | 288,314.31 | 0.040 | 59.44  | William Blair & Company LLC        |
| COLUMBIA SPORTSWEAR CO     | 198516106 | 10/07/2019 | 2,285 | 219,776.56 | 0.040 | 91.40  | RAYMOND JAMES AND ASSOCIATES; INC. |
| ETSY INC                   | 29786A106 | 10/07/2019 | 4,942 | 276,647.72 | 0.040 | 197.68 | Pacific Crest                      |
| FIVE BELOW                 | 33829M101 | 10/07/2019 | 1,071 | 134,954.03 | 0.040 | 42.84  | RAYMOND JAMES AND ASSOCIATES; INC. |
| XILINX INC                 | 983919101 | 10/08/2019 | 2,188 | 197,857.56 | 0.040 | 87.52  | ISI Group                          |
| SQUARE INC - A             | 852234103 | 10/14/2019 | 1,033 | 64,149.30  | 0.040 | 41.32  | NEEDHAM AND CO.                    |
| SQUARE INC - A             | 852234103 | 10/14/2019 | 1,005 | 62,465.37  | 0.040 | 40.20  | Suntrust Robinson Humphrey         |
| WABTEC CORP                | 929740108 | 10/14/2019 | 6,212 | 414,833.01 | 0.040 | 248.48 | Wolfe Research                     |
| ZENDESK INC                | 98936J101 | 10/14/2019 | 2,809 | 203,839.58 | 0.040 | 112.36 | NEEDHAM AND CO.                    |
| HUBSPOT INC                | 443573100 | 10/15/2019 | 308   | 50,638.34  | 0.015 | 4.62   | Liquidnet                          |
| HUBSPOT INC                | 443573100 | 10/15/2019 | 308   | 50,641.08  | 0.040 | 12.32  | RAYMOND JAMES AND ASSOCIATES; INC. |
| LEVI STRAUSS & CO- CLASS A | 52736R102 | 10/15/2019 | 5,321 | 93,159.00  | 0.040 | 212.84 | RAYMOND JAMES AND ASSOCIATES; INC. |
| ZENDESK INC                | 98936J101 | 10/15/2019 | 2,978 | 208,571.38 | 0.040 | 119.12 | Suntrust Robinson Humphrey         |

Account: 1083-3-0X41B

## Commission Report

| Security Name               | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm                     |
|-----------------------------|-----------|------------|----------|------------|----------------------|------------------|------------------------------------|
| DIAMONDBACK ENERGY INC      | 25278X109 | 10/16/2019 | 2,010    | 170,116.55 | 0.040                | 80.40            | ISI Group                          |
| HEICO CORP                  | 422806109 | 10/16/2019 | 3,426    | 421,201.69 | 0.040                | 137.04           | COWEN AND CO.                      |
| LEVI STRAUSS & CO- CLASS A  | 52736R102 | 10/16/2019 | 23,811   | 414,947.15 | 0.040                | 952.44           | RAYMOND JAMES AND ASSOCIATES; INC. |
| SQUARE INC - A              | 852234103 | 10/16/2019 | 5,307    | 335,170.48 | 0.040                | 212.28           | STIFEL NICOLAUS                    |
| SQUARE INC - A              | 852234103 | 10/16/2019 | 3,449    | 217,177.32 | 0.040                | 137.96           | NEEDHAM AND CO.                    |
| HOSTESS BRANDS INC          | 44109J106 | 10/17/2019 | 6,440    | 85,322.27  | 0.020                | 128.80           | Academy Securities                 |
| PROOFPOINT INC              | 743424103 | 10/17/2019 | 2,597    | 324,826.27 | 0.040                | 103.88           | ROBERT W. BAIRD & CO.              |
| FIDELITY NATIONAL INFO SERV | 31620M106 | 10/18/2019 | 5,010    | 650,969.34 | 0.040                | 200.40           | Suntrust Robinson Humphrey         |
| HOSTESS BRANDS INC          | 44109J106 | 10/18/2019 | 2,635    | 34,741.42  | 0.020                | 52.70            | Academy Securities                 |
| HOSTESS BRANDS INC          | 44109J106 | 10/18/2019 | 1,318    | 17,325.11  | 0.015                | 19.77            | Liquidnet                          |
| ATLASSIAN CORP PLC-CLASS A  | G06242104 | 10/21/2019 | 1,092    | 126,728.35 | 0.040                | 43.68            | ROBERT W. BAIRD & CO.              |
| AVALARA INC                 | 05338G106 | 10/21/2019 | 1,317    | 87,800.04  | 0.040                | 52.68            | Suntrust Robinson Humphrey         |
| EVERBRIDGE INC              | 29978A104 | 10/21/2019 | 265      | 18,894.50  | 0.010                | 2.65             | MSCOE                              |
| HOSTESS BRANDS INC          | 44109J106 | 10/21/2019 | 2,035    | 26,871.56  | 0.020                | 40.70            | Academy Securities                 |
| HUBSPOT INC                 | 443573100 | 10/21/2019 | 805      | 123,809.00 | 0.015                | 12.08            | Liquidnet                          |
| HUBSPOT INC                 | 443573100 | 10/21/2019 | 519      | 80,088.08  | 0.040                | 20.76            | Suntrust Robinson Humphrey         |
| NOMAD FOODS LTD             | G6564A105 | 10/21/2019 | 17,311   | 335,577.20 | 0.040                | 692.44           | UBS SECURITIES LLC                 |
| RINGCENTRAL INC-CLASS A     | 76680R206 | 10/21/2019 | 585      | 95,179.50  | 0.040                | 23.40            | Suntrust Robinson Humphrey         |
| SMARTSHEET INC-CLASS A      | 83200N103 | 10/21/2019 | 435      | 16,143.20  | 0.040                | 17.40            | NEEDHAM AND CO.                    |
| ARISTA NETWORKS INC         | 040413106 | 10/22/2019 | 894      | 217,257.47 | 0.010                | 8.94             | MSCOE                              |
| EVERBRIDGE INC              | 29978A104 | 10/22/2019 | 4,512    | 322,027.31 | 0.040                | 180.48           | STEPHENS, INC.                     |
| HOSTESS BRANDS INC          | 44109J106 | 10/22/2019 | 2,720    | 35,447.31  | 0.020                | 54.40            | Academy Securities                 |

## Commission Report

| Security Name        | CUSIP     | Trade Date | Quantity | Principal  | Commission Per Share | Total Commission | Brokerage Firm             |
|----------------------|-----------|------------|----------|------------|----------------------|------------------|----------------------------|
| SPLUNK INC           | 848637104 | 10/22/2019 | 3,460    | 388,920.61 | 0.040                | 138.40           | Pacific Crest              |
| TWILIO INC - A       | 90138F102 | 10/22/2019 | 1,281    | 130,021.63 | 0.040                | 51.24            | STEPHENS, INC.             |
| AVALARA INC          | 05338G106 | 10/23/2019 | 1,673    | 109,165.93 | 0.040                | 66.92            | STIFEL NICOLAUS            |
| HOSTESS BRANDS INC   | 44109J106 | 10/23/2019 | 6,532    | 84,138.69  | 0.020                | 130.64           | Academy Securities         |
| INSULET CORP         | 45784P101 | 10/23/2019 | 1,629    | 238,633.35 | 0.040                | 65.16            | J.P. MORGAN                |
| NOMAD FOODS LTD      | G6564A105 | 10/23/2019 | 3,395    | 64,148.19  | 0.040                | 135.80           | STEPHENS, INC.             |
| HOSTESS BRANDS INC   | 44109J106 | 10/24/2019 | 4,841    | 62,069.85  | 0.020                | 96.82            | Academy Securities         |
| INSULET CORP         | 45784P101 | 10/24/2019 | 305      | 45,143.93  | 0.040                | 12.20            | J.P. MORGAN                |
| NOMAD FOODS LTD      | G6564A105 | 10/24/2019 | 18,608   | 356,343.20 | 0.040                | 744.32           | ROBERT W. BAIRD & CO.      |
| WABTEC CORP          | 929740108 | 10/24/2019 | 4,399    | 308,866.99 | 0.040                | 175.96           | Wolfe Research             |
| WENDY'S CO/THE       | 95058W100 | 10/24/2019 | 2,064    | 44,131.00  | 0.040                | 82.56            | ISI Group                  |
| HOSTESS BRANDS INC   | 44109J106 | 10/25/2019 | 3,006    | 38,543.83  | 0.020                | 60.12            | Academy Securities         |
| WABTEC CORP          | 929740108 | 10/25/2019 | 2,122    | 149,555.16 | 0.040                | 84.88            | Wolfe Research             |
| HOSTESS BRANDS INC   | 44109J106 | 10/28/2019 | 1,495    | 19,173.38  | 0.020                | 29.90            | Academy Securities         |
| HOSTESS BRANDS INC   | 44109J106 | 10/29/2019 | 1,450    | 18,455.17  | 0.020                | 29.00            | Academy Securities         |
| WAYFAIR INC- CLASS A | 94419L101 | 10/29/2019 | 775      | 79,057.67  | 0.040                | 31.00            | Suntrust Robinson Humphrey |
| HOSTESS BRANDS INC   | 44109J106 | 10/30/2019 | 771      | 9,731.02   | 0.020                | 15.42            | Academy Securities         |
| KLA CORP             | 482480100 | 10/31/2019 | 703      | 114,592.30 | 0.040                | 28.12            | NEEDHAM AND CO.            |
| LAM RESEARCH CORP    | 512807108 | 10/31/2019 | 324      | 87,156.00  | 0.040                | 12.96            | NEEDHAM AND CO.            |
| TERRENO REALTY CORP  | 88146M101 | 10/31/2019 | 67       | 3,782.15   | 0.010                | 0.67             | JP Morgan Algos            |

## Commission Report

| Security Name                 | CUSIP | Trade Date | Quantity | Principal       | Commission Per Share | Total Commission | Brokerage Firm |
|-------------------------------|-------|------------|----------|-----------------|----------------------|------------------|----------------|
| Total EQUITY                  |       |            |          | \$9,023,056.08  |                      | \$6,595.39       |                |
| Average Commission Per EQUITY |       |            |          |                 |                      | 0.036            |                |
| Total Sales                   |       |            |          | \$9,023,056.08  |                      | \$6,595.39       |                |
| Average Commission Per Sales  |       |            |          |                 |                      | 0.036            |                |
| Total All Trades              |       |            |          | \$18,411,993.68 |                      | \$12,351.86      |                |
| Average Commission Per Trade  |       |            |          |                 |                      | 0.038            |                |

## Contributions and Withdrawals Report

| Transaction/Description | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount       |
|-------------------------|-------------|------------|-------------|----------|-------|------------------|
| <b>Withdrawal</b>       |             |            |             |          |       |                  |
| U.S. DOLLARS            | USD         | 10/2/2019  | 10/2/2019   |          |       | (14.95)          |
| <b>Total Withdrawal</b> |             |            |             |          |       | <b>\$(14.95)</b> |

## Income and Expense Report

| Transaction/Description      | Security ID | Trade Date | Settle Date | Quantity | Price | Net Amount         |
|------------------------------|-------------|------------|-------------|----------|-------|--------------------|
| <b>Dividend</b>              |             |            |             |          |       |                    |
| SKYWEST INC                  | 830879102   | 9/27/2019  | 10/4/2019   |          |       | 1,133.40           |
| AMERICOLD REALTY TRUST       | 03064D108   | 9/27/2019  | 10/15/2019  |          |       | 7,653.40           |
| AXIS CAPITAL HOLDINGS LTD    | G0692U109   | 10/2/2019  | 10/15/2019  |          |       | 2,785.60           |
| MONOLITHIC POWER SYSTEMS INC | 609839105   | 9/27/2019  | 10/15/2019  |          |       | 1,900.80           |
| SUN COMMUNITIES INC          | 866674104   | 9/27/2019  | 10/15/2019  |          |       | 4,772.25           |
| LAM RESEARCH CORP            | 512807108   | 9/30/2019  | 10/16/2019  |          |       | 2,608.20           |
| LEVI STRAUSS & CO- CLASS A   | 52736R102   | 10/3/2019  | 10/17/2019  |          |       | 4,369.80           |
| TERRENO REALTY CORP          | 88146M101   | 10/3/2019  | 10/18/2019  |          |       | 7,577.82           |
| <b>Total Dividend</b>        |             |            |             |          |       | <b>\$32,801.27</b> |
| <b>Interest</b>              |             |            |             |          |       |                    |
| U.S. DOLLARS                 | USD         | 9/30/2019  | 10/1/2019   |          |       | 2,171.60           |
| U.S. DOLLARS                 | USD         | 10/31/2019 | 10/31/2019  |          |       | (0.20)             |
| <b>Total Interest</b>        |             |            |             |          |       | <b>\$2,171.40</b>  |
| <b>Revenue</b>               |             |            |             |          |       |                    |
| NEXPOINT RESIDENTIAL         | 65341D102   | 10/22/2019 | 10/22/2019  |          |       | 30.29              |
| <b>Total Revenue</b>         |             |            |             |          |       | <b>\$30.29</b>     |

Account: 1083-3-0X41B

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

# Contact Information

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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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