

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending November 30, 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

November 01, 2019 to November 30, 2019

Beginning Market Value	43,797,298.94
Beginning Accrued Income	7,838.63
Beginning Portfolio Value	43,805,137.57
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	2,665,542.73
Interest and Dividends	14,741.72
Net Accrued Income	9,811.03
Ending Market Value	46,477,583.39
Ending Accrued Income	17,649.66
Ending Portfolio Value	46,495,233.05
Total Portfolio	6.14%
Total Net Of Fees	6.11%
Blended S&P 400 Growth	3.16%
Russell MidCap Growth TR	4.98%
Total Investment Return	\$2,690,095.48

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$46,495,233	6.14%	6.95%	3.04%	31.89%	17.73%	14.86%	9.04%	11.45%
Total Portfolio Net of Fees	\$46,495,233	6.11%	6.88%	2.95%	31.44%	17.29%	14.43%	8.64%	11.04%
Blended S&P 400 Growth		3.16%	4.12%	5.45%	23.20%	9.30%	10.70%	9.22%	11.51%
Russell MidCap Growth TR		4.98%	6.92%	5.70%	33.90%	21.75%	17.04%	11.27%	13.29%

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	15,340.78	15,340.78	1.00	15,340.78	0.03	-
Total Cash		\$15,340.78		\$15,340.78	0.03	-
Equity						
Communication Services						
ROKU INC	3,293.00	463,027.20	160.37	528,098.41	1.14	65,071.21
ALTICE USA INC- A	14,842.00	429,138.62	25.58	379,658.36	0.82	(49,480.26)
LIVE NATION ENTERTAINMENT IN	4,987.00	269,494.98	69.81	348,142.47	0.75	78,647.49
Total Communication Services		\$1,161,660.80		\$1,255,899.24	2.70	\$94,238.44
Consumer Discretionary						
BURLINGTON STORES INC	5,618.00	728,715.09	225.00	1,264,050.00	2.72	535,334.91
APTIV PLC	11,384.00	981,246.54	93.88	1,068,729.92	2.30	87,483.38
DOLLAR GENERAL CORP	5,654.00	906,562.36	157.36	889,713.44	1.91	(16,848.92)
LULULEMON ATHLETICA INC	3,127.00	414,135.36	225.69	705,732.63	1.52	291,597.27
CALLAWAY GOLF COMPANY	28,797.00	608,280.95	20.78	598,401.66	1.29	(9,879.29)
MGM RESORTS INTERNATIONAL	17,971.00	549,310.87	31.95	574,173.45	1.24	24,862.58
CHEGG INC	14,662.00	555,741.75	38.77	568,445.74	1.22	12,703.99
HASBRO INC	4,750.00	554,671.09	101.70	483,075.00	1.04	(71,596.09)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
VF CORP	5,359.00	461,646.68	88.54	474,485.86	1.02	12,839.18
PLANET FITNESS INC - CL A	6,315.00	465,923.56	73.92	466,804.80	1.00	881.24
PELOTON INTERACTIVE INC-A	11,598.00	357,687.00	35.23	408,597.54	0.88	50,910.54
FIVE BELOW	2,859.00	308,170.45	123.71	353,686.89	0.76	45,516.44
WENDY'S CO/THE	16,123.00	176,446.89	21.44	345,677.12	0.74	169,230.23
YUM CHINA HOLDINGS INC	5,377.00	243,468.64	44.52	239,384.04	0.52	(4,084.60)
COLUMBIA SPORTSWEAR CO	2,520.00	192,493.22	92.50	233,100.00	0.50	40,606.78
Total Consumer Discretionary		\$7,504,500.45		\$8,674,058.09	18.66	\$1,169,557.64
Consumer Staples						
SIMPLY GOOD FOODS CO/THE	28,587.00	485,932.34	27.63	789,858.81	1.70	303,926.47
FRESHPET INC	12,508.00	400,200.99	53.74	672,179.92	1.45	271,978.93
NOMAD FOODS LTD	22,068.00	346,666.03	21.00	463,428.00	1.00	116,761.97
Total Consumer Staples		\$1,232,799.36		\$1,925,466.73	4.14	\$692,667.37
Financials						
WESTERN ALLIANCE BANCORP	26,317.00	1,316,646.47	52.16	1,372,694.72	2.95	56,048.25
ESSENT GROUP LTD	19,032.00	876,726.76	54.65	1,040,098.80	2.24	163,372.04
FIRST REPUBLIC BANK/CA	4,221.00	466,946.86	109.90	463,887.90	1.00	(3,058.96)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Financials		\$2,660,320.09		\$2,876,681.42	6.19	\$216,361.33
Health Care						
VEEVA SYSTEMS INC-CLASS A	5,999.00	257,205.32	149.18	894,930.82	1.93	637,725.50
REPLIGEN CORP	8,416.00	710,599.80	88.75	746,920.00	1.61	36,320.20
HORIZON THERAPEUTICS PLC	20,267.00	488,367.60	32.78	664,352.26	1.43	175,984.66
TELADOC HEALTH INC	7,152.00	445,285.54	83.74	598,908.48	1.29	153,622.94
BIOHAVEN PHARMACEUTICAL HOLD	10,046.00	443,917.67	57.32	575,836.72	1.24	131,919.05
NEUROCRINE BIOSCIENCES INC	4,781.00	413,946.67	116.61	557,512.41	1.20	143,565.74
EXACT SCIENCES CORP	6,774.00	378,350.59	81.01	548,761.74	1.18	170,411.15
EDWARDS LIFESCIENCES CORP	2,217.00	373,653.53	244.94	543,031.98	1.17	169,378.45
AMARIN CORP PLC -ADR	24,739.00	432,416.98	21.27	526,198.53	1.13	93,781.55
NOVOCURE LTD	5,668.00	266,382.96	92.18	522,476.24	1.12	256,093.28
PENUMBRA INC	2,877.00	430,815.79	176.92	508,998.84	1.10	78,183.05
AVANTOR INC	29,593.00	435,073.33	17.13	506,928.09	1.09	71,854.76
ARGENX SE - ADR	3,382.00	458,322.46	148.05	500,705.10	1.08	42,382.64
UNIQUE NV	7,325.00	326,206.42	55.66	407,709.50	0.88	81,503.08
REATA PHARMACEUTICALS INC-A	1,716.00	351,620.18	195.13	334,843.08	0.72	(16,777.10)
SAREPTA THERAPEUTICS INC	2,621.00	363,323.55	112.49	294,836.29	0.63	(68,487.26)
SAGE THERAPEUTICS INC	1,481.00	179,661.79	154.77	229,214.37	0.49	49,552.58

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Health Care						
		\$6,755,150.18		\$8,962,164.45	19.28	\$2,207,014.27
Industrials						
L3HARRIS TECHNOLOGIES INC	3,137.00	629,186.04	201.09	630,819.33	1.36	1,633.29
COSTAR GROUP INC	988.00	518,325.18	612.86	605,505.68	1.30	87,180.50
SKYWEST INC	9,445.00	333,997.87	62.64	591,634.80	1.27	257,636.93
TREX COMPANY INC	5,608.00	490,904.70	86.06	482,624.48	1.04	(8,280.22)
KORNIT DIGITAL LTD	13,657.00	451,561.65	34.10	465,703.70	1.00	14,142.05
INGERSOLL-RAND PLC	3,521.00	409,023.02	131.11	461,638.31	0.99	52,615.29
UNITED RENTALS INC	2,289.00	320,640.20	153.05	350,331.45	0.75	29,691.25
OLD DOMINION FREIGHT LINE	1,764.00	86,170.64	191.59	337,964.76	0.73	251,794.12
HUNT (JB) TRANSPRT SVCS INC	2,115.00	198,865.27	115.62	244,536.30	0.53	45,671.03
Total Industrials		\$3,438,674.57		\$4,170,758.81	8.97	\$732,084.24
Information Technology						
KEYSIGHT TECHNOLOGIES IN	11,316.00	1,145,733.10	107.03	1,211,151.48	2.61	65,418.38
GLOBAL PAYMENTS INC	5,689.00	937,850.24	181.10	1,030,277.90	2.22	92,427.66
MONOLITHIC POWER SYSTEMS INC	6,260.00	703,809.85	160.68	1,005,856.80	2.16	302,046.95
FISERV INC	8,481.00	784,917.30	116.24	985,831.44	2.12	200,914.14
BOOZ ALLEN HAMILTON HOLDINGS	11,019.00	504,576.96	72.76	801,742.44	1.73	297,165.48

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
LAM RESEARCH CORP	2,464.00	504,149.33	266.83	657,469.12	1.41	153,319.79
SYNOPSYS INC	4,449.00	596,377.93	141.04	627,486.96	1.35	31,109.03
KLA CORP	3,397.00	550,862.96	163.86	556,632.42	1.20	5,769.46
ANSYS INC	2,105.00	436,777.58	254.69	536,122.45	1.15	99,344.87
SMARTSHEET INC-CLASS A	10,479.00	456,722.34	47.43	497,018.97	1.07	40,296.63
ALTERYX INC - CLASS A	4,323.00	465,016.66	113.53	490,790.19	1.06	25,773.53
ELASTIC NV	5,893.00	454,439.80	79.41	467,963.13	1.01	13,523.33
CADENCE DESIGN SYS INC	6,618.00	447,010.50	70.25	464,914.50	1.00	17,904.00
TWILIO INC - A	4,373.00	364,910.34	103.28	451,643.44	0.97	86,733.10
TERADYNE INC	7,023.00	297,074.21	62.59	439,569.57	0.95	142,495.36
ATLASSIAN CORP PLC-CLASS A	3,217.00	313,802.59	127.11	408,912.87	0.88	95,110.28
ANAPLAN INC	6,949.00	357,352.53	53.92	374,690.08	0.81	17,337.55
MICROCHIP TECHNOLOGY INC	3,887.00	333,875.80	94.54	367,476.98	0.79	33,601.18
SQUARE INC - A	5,220.00	344,743.94	69.12	360,806.40	0.78	16,062.46
EPAM SYSTEMS INC	1,640.00	328,447.20	211.85	347,434.00	0.75	18,986.80
RINGCENTRAL INC-CLASS A	1,999.00	336,980.28	172.47	344,767.53	0.74	7,787.25
EVERBRIDGE INC	3,064.00	150,471.90	87.94	269,448.16	0.58	118,976.26
AVALARA INC	3,179.00	207,542.64	78.03	248,057.37	0.53	40,514.73
ZENDESK INC	3,016.00	229,075.76	79.00	238,264.00	0.51	9,188.24

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ASPEN TECHNOLOGY INC	1,890.00	70,883.88	125.40	237,006.00	0.51	166,122.12
Total Information Technology		\$11,323,405.62		\$13,421,334.20	28.88	\$2,097,928.58
Materials						
BALL CORP	13,859.00	1,072,096.69	66.06	915,525.54	1.97	(156,571.15)
GRAPHIC PACKAGING HOLDING CO	40,972.00	649,964.41	16.27	666,614.44	1.43	16,650.03
Total Materials		\$1,722,061.10		\$1,582,139.98	3.40	\$(139,921.12)
Real Estate						
AMERICOLD REALTY TRUST	28,721.00	743,094.84	37.62	1,080,484.02	2.32	337,389.18
SUN COMMUNITIES INC	6,363.00	843,303.57	164.71	1,048,049.73	2.25	204,746.16
TERRENO REALTY CORP	15,697.00	621,506.42	57.72	906,030.84	1.95	284,524.42
NEXPOINT RESIDENTIAL	11,686.00	552,420.87	47.85	559,175.10	1.20	6,754.23
Total Real Estate		\$2,760,325.70		\$3,593,739.69	7.73	\$833,413.99
Total Equity		\$38,558,897.87		\$46,462,242.61	99.97	\$7,903,344.74
Total Portfolio		\$38,574,238.65		\$46,477,583.39	100.00	\$7,903,344.74

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
AMARIN CORP PLC -ADR	023111206	11/4/2019	11/6/2019	6,012.00	17.34	(104,513.81)
KEYSIGHT TECHNOLOGIES IN	49338L103	11/4/2019	11/6/2019	2,112.00	104.05	(219,832.17)
KEYSIGHT TECHNOLOGIES IN	49338L103	11/4/2019	11/6/2019	1,812.00	103.94	(188,420.10)
TERADYNE INC	880770102	11/4/2019	11/6/2019	2,172.00	63.10	(137,140.08)
UNITED RENTALS INC	911363109	11/4/2019	11/6/2019	2,301.00	144.95	(333,630.73)
MGM RESORTS INTERNATIONAL	552953101	11/5/2019	11/7/2019	10,916.00	30.42	(332,495.90)
WESTERN ALLIANCE BANCORP	957638109	11/5/2019	11/7/2019	3,627.00	51.97	(188,643.90)
GW PHARMACEUTICALS -ADR	36197T103	11/6/2019	11/8/2019	558.00	113.84	(63,530.64)
MGM RESORTS INTERNATIONAL	552953101	11/7/2019	11/12/2019	7,055.00	30.69	(216,814.97)
AVANTOR INC	05352A100	11/8/2019	11/13/2019	29,593.00	14.66	(435,073.33)
REATA PHARMACEUTICALS INC-A	75615P103	11/11/2019	11/13/2019	1,040.00	212.50	(221,019.55)
APTIV PLC	G6095L109	11/11/2019	11/13/2019	2,793.00	96.77	(270,380.55)
EPAM SYSTEMS INC	29414B104	11/11/2019	11/13/2019	1,143.00	196.10	(224,193.05)
GRAPHIC PACKAGING HOLDING CO	388689101	11/11/2019	11/13/2019	13,200.00	16.27	(215,285.40)
KEYSIGHT TECHNOLOGIES IN	49338L103	11/11/2019	11/13/2019	2,820.00	105.37	(297,242.95)
UNITED RENTALS INC	911363109	11/11/2019	11/13/2019	1,162.00	156.20	(181,553.44)
ARGENX SE - ADR	04016X101	11/13/2019	11/15/2019	1,409.00	133.91	(188,732.73)
GLOBAL PAYMENTS INC	37940X102	11/13/2019	11/15/2019	1,654.00	172.93	(286,087.58)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
L3HARRIS TECHNOLOGIES INC	502431109	11/13/2019	11/15/2019	968.00	199.55	(193,207.28)
REATA PHARMACEUTICALS INC-A	75615P103	11/13/2019	11/15/2019	676.00	193.16	(130,600.63)
RINGCENTRAL INC-CLASS A	76680R206	11/13/2019	11/15/2019	654.00	168.11	(109,969.84)
ARGENX SE - ADR	04016X101	11/14/2019	11/18/2019	1,973.00	136.60	(269,589.73)
ALTERYX INC - CLASS A	02156B103	11/18/2019	11/20/2019	1,156.00	97.63	(112,901.09)
ANAPLAN INC	03272L108	11/18/2019	11/20/2019	2,485.00	46.73	(116,232.64)
ATLASSIAN CORP PLC-CLASS A	G06242104	11/18/2019	11/20/2019	947.00	123.19	(116,702.41)
ELASTIC NV	N14506104	11/18/2019	11/20/2019	1,549.00	76.71	(118,885.44)
SMARTSHEET INC-CLASS A	83200N103	11/18/2019	11/20/2019	1,613.00	41.40	(66,837.72)
SQUARE INC - A	852234103	11/18/2019	11/20/2019	5,220.00	66.00	(344,743.94)
TWILIO INC - A	90138F102	11/18/2019	11/20/2019	1,129.00	98.98	(111,798.43)
ZENDESK INC	98936J101	11/18/2019	11/20/2019	3,016.00	75.91	(229,075.76)
EPAM SYSTEMS INC	29414B104	11/19/2019	11/21/2019	497.00	209.73	(104,254.15)
PELOTON INTERACTIVE INC-A	70614W100	11/19/2019	11/21/2019	8,848.00	31.20	(276,440.72)
PELOTON INTERACTIVE INC-A	70614W100	11/19/2019	11/21/2019	2,750.00	29.50	(81,246.28)
ALTERYX INC - CLASS A	02156B103	11/20/2019	11/22/2019	1,159.00	106.73	(123,747.82)
ALTERYX INC - CLASS A	02156B103	11/20/2019	11/22/2019	829.00	107.25	(88,940.51)
ATLASSIAN CORP PLC-CLASS A	G06242104	11/20/2019	11/22/2019	733.00	127.75	(93,670.07)
ELASTIC NV	N14506104	11/20/2019	11/22/2019	1,297.00	77.42	(100,460.95)
PLANET FITNESS INC - CL A	72703H101	11/20/2019	11/22/2019	775.00	72.11	(55,914.31)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TWILIO INC - A	90138F102	11/20/2019	11/22/2019	945.00	104.24	(98,540.25)
EXACT SCIENCES CORP	30063P105	11/21/2019	11/25/2019	2,167.00	84.00	(182,106.45)
DOLLAR GENERAL CORP	256677105	11/25/2019	11/27/2019	5,654.00	160.30	(906,562.36)
WESTERN ALLIANCE BANCORP	957638109	11/26/2019	11/29/2019	4,918.00	52.40	(257,915.66)
FIRST REPUBLIC BANK/CA	33616C100	11/27/2019	12/2/2019	4,221.00	110.58	(466,946.86)
Total Buy						\$(8,861,882.18)

Sell

TERRENO REALTY CORP	88146M101	11/1/2019	11/5/2019	(8,542.00)	56.34	480,879.87
AMERICOLD REALTY TRUST	03064D108	11/4/2019	11/6/2019	(9,546.00)	38.60	368,095.68
GUARDANT HEALTH INC	40131M109	11/4/2019	11/6/2019	(4,424.00)	71.05	314,156.33
INCYTE CORP	45337C102	11/4/2019	11/6/2019	(2,515.00)	84.49	212,378.80
KEMPER CORP	488401100	11/4/2019	11/6/2019	(2,431.00)	71.81	174,478.25
TWILIO INC - A	90138F102	11/4/2019	11/6/2019	(422.00)	92.29	38,930.59
TWILIO INC - A	90138F102	11/4/2019	11/6/2019	(500.00)	94.50	47,231.12
WENDY'S CO/THE	95058W100	11/4/2019	11/6/2019	(4,014.00)	20.49	82,077.78
ATLASSIAN CORP PLC-CLASS A	G06242104	11/5/2019	11/7/2019	(335.00)	114.17	38,231.32
HOSTESS BRANDS INC	44109J106	11/5/2019	11/7/2019	(3,297.00)	12.70	41,802.45
KEMPER CORP	488401100	11/5/2019	11/7/2019	(3,339.00)	74.65	249,102.94
PLANET FITNESS INC - CL A	72703H101	11/5/2019	11/7/2019	(1,867.00)	60.03	111,992.66

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TERRENO REALTY CORP	88146M101	11/5/2019	11/7/2019	(3,760.00)	55.17	207,388.66
HOSTESS BRANDS INC	44109J106	11/6/2019	11/8/2019	(9,430.00)	12.74	119,976.34
ASPEN TECHNOLOGY INC	045327103	11/11/2019	11/13/2019	(1,226.00)	116.85	143,202.04
AVALARA INC	05338G106	11/11/2019	11/13/2019	(1,741.00)	69.75	121,364.34
AXIS CAPITAL HOLDINGS LTD	G0692U109	11/11/2019	11/13/2019	(6,964.00)	59.43	413,607.76
ELASTIC NV	N14506104	11/11/2019	11/13/2019	(1,324.00)	70.54	93,346.29
KEMPER CORP	488401100	11/11/2019	11/13/2019	(1,379.00)	74.00	101,992.87
NOMAD FOODS LTD	G6564A105	11/11/2019	11/13/2019	(304.00)	20.22	6,139.18
NOMAD FOODS LTD	G6564A105	11/12/2019	11/14/2019	(673.00)	19.91	13,394.91
FRESHPET INC	358039105	11/13/2019	11/15/2019	(834.00)	55.33	46,114.24
HASBRO INC	418056107	11/13/2019	11/15/2019	(2,457.00)	94.07	231,032.34
KEMPER CORP	488401100	11/13/2019	11/15/2019	(7,505.00)	74.01	555,146.86
WAYFAIR INC- CLASS A	94419L101	11/13/2019	11/15/2019	(1,121.00)	84.00	94,117.21
FRESHPET INC	358039105	11/14/2019	11/18/2019	(907.00)	55.17	50,001.51
AMARIN CORP PLC -ADR	023111206	11/15/2019	11/19/2019	(11,116.00)	22.81	253,059.38
FRESHPET INC	358039105	11/15/2019	11/19/2019	(539.00)	54.89	29,564.89
COLUMBIA SPORTSWEAR CO	198516106	11/18/2019	11/20/2019	(2,077.00)	92.54	192,115.82
GW PHARMACEUTICALS -ADR	36197T103	11/18/2019	11/20/2019	(2,991.00)	102.44	306,356.71
INGERSOLL-RAND PLC	G47791101	11/18/2019	11/20/2019	(2,134.00)	129.15	275,515.03
UNITED RENTALS INC	911363109	11/18/2019	11/20/2019	(684.00)	152.03	103,982.20

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WIX.COM LTD	M98068105	11/18/2019	11/20/2019	(2,348.00)	127.06	298,235.14
FIVE BELOW	33829M101	11/19/2019	11/21/2019	(2,067.00)	119.50	246,918.71
FRESHPET INC	358039105	11/19/2019	11/21/2019	(2,286.00)	54.45	124,384.62
GW PHARMACEUTICALS -ADR	36197T103	11/19/2019	11/21/2019	(426.00)	103.51	44,090.35
OLD DOMINION FREIGHT LINE	679580100	11/19/2019	11/21/2019	(358.00)	193.91	69,405.77
FRESHPET INC	358039105	11/20/2019	11/22/2019	(2,753.00)	54.73	150,549.92
INGERSOLL-RAND PLC	G47791101	11/20/2019	11/22/2019	(1,782.00)	129.75	231,138.43
UNITED RENTALS INC	911363109	11/20/2019	11/22/2019	(1,308.00)	147.81	193,279.68
YUM CHINA HOLDINGS INC	98850P109	11/20/2019	11/22/2019	(4,498.00)	42.54	191,147.10
COLUMBIA SPORTSWEAR CO	198516106	11/21/2019	11/25/2019	(1,143.00)	90.27	103,129.61
FRESHPET INC	358039105	11/21/2019	11/25/2019	(475.00)	54.61	25,920.45
VF CORP	918204108	11/21/2019	11/25/2019	(4,499.00)	84.87	381,776.34
SAGE THERAPEUTICS INC	78667J108	11/25/2019	11/27/2019	(1,068.00)	151.93	162,218.58
BURLINGTON STORES INC	122017106	11/26/2019	11/29/2019	(409.00)	219.57	89,787.14
BURLINGTON STORES INC	122017106	11/26/2019	11/29/2019	(144.00)	226.72	32,645.56
BALL CORP	058498106	11/27/2019	12/2/2019	(795.00)	67.13	53,335.93
BURLINGTON STORES INC	122017106	11/27/2019	12/2/2019	(546.00)	225.23	122,965.93
XYLEM INC	98419M100	11/27/2019	12/2/2019	(3,685.00)	77.35	284,881.45
Total Sell						\$8,322,587.08

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
AMARIN CORP PLC -ADR	023111206	11/04/2019	6,012	104,273.33	0.040	240.48	JEFFERIES LLC
KEYSIGHT TECHNOLOGIES IN	49338L103	11/04/2019	1,812	188,347.62	0.040	72.48	JEFFERIES LLC
KEYSIGHT TECHNOLOGIES IN	49338L103	11/04/2019	2,112	219,747.69	0.040	84.48	ROBERT W. BAIRD & CO.
TERADYNE INC	880770102	11/04/2019	2,172	137,053.20	0.040	86.88	JEFFERIES LLC
UNITED RENTALS INC	911363109	11/04/2019	2,301	333,538.69	0.040	92.04	ROBERT W. BAIRD & CO.
MGM RESORTS INTERNATIONAL	552953101	11/05/2019	10,916	332,059.26	0.040	436.64	Wolfe Research
WESTERN ALLIANCE BANCORP	957638109	11/05/2019	3,627	188,498.82	0.040	145.08	Buckingham Research Group
GW PHARMACEUTICALS -ADR	36197T103	11/06/2019	558	63,525.06	0.010	5.58	JP Morgan Algos
MGM RESORTS INTERNATIONAL	552953101	11/07/2019	7,055	216,532.77	0.040	282.20	JEFFERIES LLC
AVANTOR INC	05352A100	11/08/2019	29,593	433,889.61	0.040	1,183.72	JEFFERIES LLC
REATA PHARMACEUTICALS INC-A	75615P103	11/11/2019	1,040	220,998.75	0.020	20.80	Academy Securities
APTIV PLC	G6095L109	11/11/2019	2,793	270,268.83	0.040	111.72	ROBERT W. BAIRD & CO.
EPAM SYSTEMS INC	29414B104	11/11/2019	1,143	224,147.33	0.040	45.72	NEEDHAM AND CO.
GRAPHIC PACKAGING HOLDING CO	388689101	11/11/2019	13,200	214,757.40	0.040	528.00	ROBERT W. BAIRD & CO.
KEYSIGHT TECHNOLOGIES IN	49338L103	11/11/2019	2,820	297,130.15	0.040	112.80	STIFEL NICOLAUS
UNITED RENTALS INC	911363109	11/11/2019	1,162	181,506.96	0.040	46.48	ROBERT W. BAIRD & CO.
ARGENX SE - ADR	04016X101	11/13/2019	1,409	188,676.37	0.040	56.36	MORGAN STANLEY
GLOBAL PAYMENTS INC	37940X102	11/13/2019	1,654	286,021.42	0.040	66.16	Wolfe Research
L3HARRIS TECHNOLOGIES INC	502431109	11/13/2019	968	193,168.56	0.040	38.72	COWEN AND CO.
REATA PHARMACEUTICALS INC-A	75615P103	11/13/2019	676	130,573.59	0.040	27.04	Leerink Swann

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
RINGCENTRAL INC-CLASS A	76680R206	11/13/2019	654	109,943.68	0.040	26.16	Pacific Crest
ARGENX SE - ADR	04016X101	11/14/2019	1,973	269,510.81	0.040	78.92	MORGAN STANLEY
ALTERYX INC - CLASS A	02156B103	11/18/2019	1,156	112,854.85	0.040	46.24	Pacific Crest
ANAPLAN INC	03272L108	11/18/2019	2,485	116,133.24	0.040	99.40	JEFFERIES LLC
ATLASSIAN CORP PLC-CLASS A	G06242104	11/18/2019	947	116,664.53	0.040	37.88	J.P. MORGAN
ELASTIC NV	N14506104	11/18/2019	1,549	118,823.48	0.040	61.96	Pacific Crest
SMARTSHEET INC-CLASS A	83200N103	11/18/2019	1,613	66,773.20	0.040	64.52	Pacific Crest
SQUARE INC - A	852234103	11/18/2019	5,220	344,535.14	0.040	208.80	NEEDHAM AND CO.
TWILIO INC - A	90138F102	11/18/2019	1,129	111,753.27	0.040	45.16	J.P. MORGAN
ZENDESK INC	98936J101	11/18/2019	3,016	228,955.12	0.040	120.64	Pacific Crest
EPAM SYSTEMS INC	29414B104	11/19/2019	497	104,234.27	0.040	19.88	ISI Group
PELOTON INTERACTIVE INC-A	70614W100	11/19/2019	2,750	81,136.28	0.040	110.00	J.P. MORGAN
PELOTON INTERACTIVE INC-A	70614W100	11/19/2019	8,848	276,086.80	0.040	353.92	J.P. MORGAN
ALTERYX INC - CLASS A	02156B103	11/20/2019	829	88,907.35	0.040	33.16	STIFEL NICOLAUS
ALTERYX INC - CLASS A	02156B103	11/20/2019	1,159	123,701.46	0.040	46.36	STIFEL NICOLAUS
ATLASSIAN CORP PLC-CLASS A	G06242104	11/20/2019	733	93,640.75	0.040	29.32	STIFEL NICOLAUS
ELASTIC NV	N14506104	11/20/2019	1,297	100,409.07	0.040	51.88	STIFEL NICOLAUS
PLANET FITNESS INC - CL A	72703H101	11/20/2019	775	55,883.31	0.040	31.00	RAYMOND JAMES AND ASSOCIATES, INC.
TWILIO INC - A	90138F102	11/20/2019	945	98,502.45	0.040	37.80	ISI Group
EXACT SCIENCES CORP	30063P105	11/21/2019	2,167	182,019.77	0.040	86.68	William Blair & Company LLC
DOLLAR GENERAL CORP	256677105	11/25/2019	5,654	906,336.20	0.040	226.16	Buckingham Research Group
WESTERN ALLIANCE BANCORP	957638109	11/26/2019	4,918	257,718.94	0.040	196.72	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FIRST REPUBLIC BANK/CA	33616C100	11/27/2019	4,221	466,778.02	0.040	168.84	J.P. MORGAN
Total EQUITY				\$8,856,017.39		\$5,864.78	
Average Commission Per EQUITY						0.040	
Total Purchases				\$8,856,017.39		\$5,864.78	
Average Commission Per Purchases						0.040	

Sales

EQUITY							
TERRENO REALTY CORP	88146M101	11/01/2019	8,542	481,231.51	0.040	341.68	STIFEL NICOLAUS
AMERICOLD REALTY TRUST	03064D108	11/04/2019	9,546	368,485.15	0.040	381.84	ROBERT W. BAIRD & CO.
GUARDANT HEALTH INC	40131M109	11/04/2019	4,424	314,339.80	0.040	176.96	JEFFERIES LLC
INCYTE CORP	45337C102	11/04/2019	2,515	212,483.80	0.040	100.60	JEFFERIES LLC
KEMPER CORP	488401100	11/04/2019	2,431	174,579.10	0.040	97.24	William Blair & Company LLC
TWILIO INC - A	90138F102	11/04/2019	500	47,252.10	0.040	20.00	JEFFERIES LLC
TWILIO INC - A	90138F102	11/04/2019	422	38,948.28	0.040	16.88	ROBERT W. BAIRD & CO.
WENDY'S CO/THE	95058W100	11/04/2019	4,014	82,240.04	0.040	160.56	ISI Group
ATLASSIAN CORP PLC-CLASS A	G06242104	11/05/2019	335	38,245.51	0.040	13.40	STIFEL NICOLAUS
HOSTESS BRANDS INC	44109J106	11/05/2019	3,297	41,869.26	0.020	65.94	Academy Securities
KEMPER CORP	488401100	11/05/2019	3,339	249,241.66	0.040	133.56	RAYMOND JAMES AND ASSOCIATES; INC.
PLANET FITNESS INC - CL A	72703H101	11/05/2019	1,867	112,069.66	0.040	74.68	J.P. MORGAN
TERRENO REALTY CORP	88146M101	11/05/2019	3,760	207,430.55	0.010	37.60	JP Morgan Algos
HOSTESS BRANDS INC	44109J106	11/06/2019	9,430	120,167.43	0.020	188.60	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ASPEN TECHNOLOGY INC	045327103	11/11/2019	1,226	143,254.05	0.040	49.04	NEEDHAM AND CO.
AVALARA INC	05338G106	11/11/2019	1,741	121,436.49	0.040	69.64	NEEDHAM AND CO.
AXIS CAPITAL HOLDINGS LTD	G0692U109	11/11/2019	6,964	413,894.89	0.040	278.56	J.P. MORGAN
ELASTIC NV	N14506104	11/11/2019	1,324	93,401.18	0.040	52.96	Pacific Crest
KEMPER CORP	488401100	11/11/2019	1,379	102,050.14	0.040	55.16	RAYMOND JAMES AND ASSOCIATES; INC.
NOMAD FOODS LTD	G6564A105	11/11/2019	304	6,145.39	0.020	6.08	Academy Securities
NOMAD FOODS LTD	G6564A105	11/12/2019	673	13,401.92	0.010	6.73	JP Morgan Algos
FRESHPET INC	358039105	11/13/2019	834	46,148.56	0.040	33.36	William Blair & Company LLC
HASBRO INC	418056107	11/13/2019	2,457	231,135.40	0.040	98.28	JEFFERIES LLC
KEMPER CORP	488401100	11/13/2019	7,505	555,458.56	0.040	300.20	RAYMOND JAMES AND ASSOCIATES; INC.
WAYFAIR INC- CLASS A	94419L101	11/13/2019	1,121	94,164.00	0.040	44.84	William Blair & Company LLC
FRESHPET INC	358039105	11/14/2019	907	50,038.83	0.040	36.28	William Blair & Company LLC
AMARIN CORP PLC -ADR	023111206	11/15/2019	11,116	253,509.27	0.040	444.64	JEFFERIES LLC
FRESHPET INC	358039105	11/15/2019	539	29,587.06	0.040	21.56	William Blair & Company LLC
COLUMBIA SPORTSWEAR CO	198516106	11/18/2019	2,077	192,202.88	0.040	83.08	ISI Group
GW PHARMACEUTICALS -ADR	36197T103	11/18/2019	2,991	306,392.96	0.010	29.91	JP Morgan Algos
INGERSOLL-RAND PLC	G47791101	11/18/2019	2,134	275,606.10	0.040	85.36	ROBERT W. BAIRD & CO.
UNITED RENTALS INC	911363109	11/18/2019	684	103,991.19	0.010	6.84	JP Morgan Algos
WIX.COM LTD	M98068105	11/18/2019	2,348	298,335.24	0.040	93.92	STIFEL NICOLAUS
FIVE BELOW	33829M101	11/19/2019	2,067	247,006.50	0.040	82.68	ISI Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FRESHPET INC	358039105	11/19/2019	2,286	124,478.64	0.040	91.44	William Blair & Company LLC
GW PHARMACEUTICALS -ADR	36197T103	11/19/2019	426	44,095.52	0.010	4.26	JP Morgan Algos
OLD DOMINION FREIGHT LINE	679580100	11/19/2019	358	69,421.53	0.040	14.32	STEPHENS, INC.
FRESHPET INC	358039105	11/20/2019	2,753	150,663.16	0.040	110.12	William Blair & Company LLC
INGERSOLL-RAND PLC	G47791101	11/20/2019	1,782	231,214.50	0.040	71.28	Compass Capital
UNITED RENTALS INC	911363109	11/20/2019	1,308	193,336.00	0.040	52.32	ROBERT W. BAIRD & CO.
YUM CHINA HOLDINGS INC	98850P109	11/20/2019	4,498	191,330.98	0.040	179.92	STIFEL NICOLAUS
COLUMBIA SPORTSWEAR CO	198516106	11/21/2019	1,143	103,177.47	0.040	45.72	JEFFERIES LLC
FRESHPET INC	358039105	11/21/2019	475	25,939.99	0.040	19.00	William Blair & Company LLC
VF CORP	918204108	11/21/2019	4,499	381,829.23	0.010	44.99	JP Morgan Algos
SAGE THERAPEUTICS INC	78667J108	11/25/2019	1,068	162,264.66	0.040	42.72	J.P. MORGAN
BURLINGTON STORES INC	122017106	11/26/2019	409	89,805.36	0.040	16.36	Wolfe Research
BURLINGTON STORES INC	122017106	11/26/2019	144	32,647.68	0.010	1.44	JP Morgan Algos
BALL CORP	058498106	11/27/2019	795	53,368.83	0.040	31.80	J.P. MORGAN
BURLINGTON STORES INC	122017106	11/27/2019	546	122,973.94	0.010	5.46	JP Morgan Algos
XYLEM INC	98419M100	11/27/2019	3,685	285,034.75	0.040	147.40	RAYMOND JAMES AND ASSOCIATES; INC.
Total EQUITY				\$8,327,326.67		\$4,567.21	
Average Commission Per EQUITY						0.035	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total Sales				\$8,327,326.67		\$4,567.21	
Average Commission Per Sales						0.035	
Total All Trades				\$17,183,344.06		\$10,431.99	
Average Commission Per Trade						0.037	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
HASBRO INC	418056107	10/31/2019	11/15/2019			4,900.76
APTIV PLC	G6095L109	11/5/2019	11/20/2019			1,890.02
HUNT (JB) TRANSPRT SVCS INC	445658107	11/7/2019	11/22/2019			549.90
WESTERN ALLIANCE BANCORP	957638109	11/14/2019	11/29/2019			5,349.75
Total Dividend						\$12,690.43
Expenses						
APTIV PLC	G6095L109	11/20/2019	11/20/2019			(1.98)
Total Expenses						\$(1.98)
Interest						
U.S. DOLLARS	USD	10/31/2019	11/1/2019			2,053.47
U.S. DOLLARS	USD	11/29/2019	11/29/2019			(0.20)
Total Interest						\$2,053.27

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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