

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending April 30, 2020

LEIA/NEW YORK STATE COMMON RETIREMENT FUND (NYSCRF)



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

April 01, 2020 to April 30, 2020

Beginning Market Value	29,460,689.98
Beginning Accrued Income	20,886.42
Beginning Portfolio Value	29,481,576.40
Contributions	0.00
Withdrawals	(24,056.87)
Gain (Loss)	5,527,587.41
Interest and Dividends	27,291.73
Net Accrued Income	(19,804.45)
Ending Market Value	34,991,512.25
Ending Accrued Income	1,081.97
Ending Portfolio Value	34,992,594.22
Total Portfolio	18.79%
Total Net Of Fees	18.75%
Russell 2000 Growth TR	14.89%
Total Investment Return	\$5,535,074.69

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$34,992,594	18.79%	18.79%	-6.09%	-6.64%	3.07%	11.02%	7.21%	6.83%
Total Portfolio Net of Fees	\$34,992,594	18.75%	18.75%	-6.17%	-6.75%	2.72%	10.63%	6.82%	6.43%
Russell 2000 Growth TR		14.89%	14.89%	-13.76%	-14.71%	-9.22%	4.21%	5.19%	4.77%

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 03/16/2015.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	556,075.88	556,075.88	1.00	556,075.88	1.59	-
Total Cash		\$556,075.88		\$556,075.88	1.59	-
Equity						
Communication Services						
CARDLYTICS INC	6,292.00	202,416.84	44.95	282,825.40	0.81	80,408.56
Total Communication Services		\$202,416.84		\$282,825.40	0.81	\$80,408.56
Consumer Discretionary						
CALLAWAY GOLF COMPANY	66,311.00	971,465.33	14.32	949,573.52	2.71	(21,891.81)
PAPA JOHN'S INTL INC	12,752.00	651,892.70	71.92	917,123.84	2.62	265,231.14
ELDORADO RESORTS INC	30,925.00	567,608.52	21.44	663,032.00	1.89	95,423.48
WINNEBAGO INDUSTRIES	11,968.00	589,449.60	44.37	531,020.16	1.52	(58,429.44)
FRONTDOOR INC	13,417.00	574,895.86	38.71	519,372.07	1.48	(55,523.79)
CHEGG INC	11,191.00	427,762.59	42.75	478,415.25	1.37	50,652.66
FIVE BELOW	4,793.00	369,151.75	90.16	432,136.88	1.23	62,985.13
VISTEON CORP	7,128.00	627,108.70	60.30	429,818.40	1.23	(197,290.30)
DICK'S SPORTING GOODS INC	11,439.00	324,907.21	29.39	336,192.21	0.96	11,285.00
POOL CORP	1,280.00	263,187.57	211.66	270,924.80	0.77	7,737.23

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
CLARUS CORP	21,856.00	262,733.60	10.68	233,422.08	0.67	(29,311.52)
Total Consumer Discretionary		\$5,630,163.43		\$5,761,031.21	16.46	\$130,867.78
Consumer Staples						
FRESHPET INC	16,043.00	818,023.65	75.41	1,209,802.63	3.46	391,778.98
INTER PARFUMS INC	4,774.00	342,121.11	44.69	213,350.06	0.61	(128,771.05)
Total Consumer Staples		\$1,160,144.76		\$1,423,152.69	4.07	\$263,007.93
Financials						
PALOMAR HOLDINGS INC	11,281.00	567,153.63	58.50	659,938.50	1.89	92,784.87
EHEALTH INC	3,993.00	279,867.02	106.70	426,053.10	1.22	146,186.08
SEACOAST BANKING CORP/FL	12,371.00	376,217.91	22.47	277,976.37	0.79	(98,241.54)
FIRST FOUNDATION INC	16,160.00	262,773.65	13.76	222,361.60	0.64	(40,412.05)
ESSENT GROUP LTD	6,531.00	268,819.26	27.32	178,426.92	0.51	(90,392.34)
PRA GROUP INC	1,503.00	54,636.13	27.74	41,693.22	0.12	(12,942.91)
Total Financials		\$1,809,467.60		\$1,806,449.71	5.16	\$(3,017.89)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
REPLIGEN CORP	6,487.00	347,068.56	116.15	753,465.05	2.15	406,396.49
IMMUNOMEDICS INC	20,648.00	323,211.61	30.38	627,286.24	1.79	304,074.63
BIOHAVEN PHARMACEUTICAL HOLD	12,487.00	498,915.62	47.10	588,137.70	1.68	89,222.08
DECIPHERA PHARMACEUTICALS IN	10,005.00	525,188.93	57.98	580,089.90	1.66	54,900.97
IOVANCE BIOTHERAPEUTICS INC	17,815.00	482,089.77	32.15	572,752.25	1.64	90,662.48
NOVOCURE LTD	8,697.00	308,724.85	65.80	572,262.60	1.64	263,537.75
TELADOC HEALTH INC	3,427.00	71,755.38	164.59	564,049.93	1.61	492,294.55
ARGENX SE - ADR	3,471.00	277,477.18	146.49	508,466.79	1.45	230,989.61
GLOBAL BLOOD THERAPEUTICS IN	6,559.00	323,157.30	76.52	501,894.68	1.43	178,737.38
NEOGENOMICS INC	17,243.00	219,848.25	27.34	471,423.62	1.35	251,575.37
AXSOME THERAPEUTICS INC	4,726.00	359,819.84	95.03	449,111.78	1.28	89,291.94
LIVONGO HEALTH INC	10,742.00	314,625.07	40.01	429,787.42	1.23	115,162.35
HORIZON THERAPEUTICS PLC	11,797.00	286,870.10	36.04	425,163.88	1.22	138,293.78
SILK ROAD MEDICAL INC	9,826.00	398,400.92	41.88	411,512.88	1.18	13,111.96
KRYSTAL BIOTECH INC	8,311.00	234,316.14	47.19	392,196.09	1.12	157,879.95
MYOKARDIA INC	5,925.00	342,394.17	62.82	372,208.50	1.06	29,814.33
EXACT SCIENCES CORP	4,473.00	268,207.01	78.98	353,277.54	1.01	85,070.53
BRIDGEBIO PHARMA INC	11,556.00	283,761.15	30.53	352,804.68	1.01	69,043.53
TURNING POINT THERAPEUTICS I	6,636.00	248,186.87	51.51	341,820.36	0.98	93,633.49

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
INSULET CORP	1,697.00	288,005.70	199.72	338,924.84	0.97	50,919.14
REATA PHARMACEUTICALS INC-A	1,981.00	161,911.41	158.16	313,314.96	0.90	151,403.55
SAREPTA THERAPEUTICS INC	2,652.00	298,565.40	117.88	312,617.76	0.89	14,052.36
TWIST BIOSCIENCE CORP	9,227.00	251,668.06	32.71	301,815.17	0.86	50,147.11
UNIQUE NV	4,717.00	225,963.32	63.64	300,189.88	0.86	74,226.56
PENUMBRA INC	1,596.00	267,436.99	177.32	283,002.72	0.81	15,565.73
ESPERION THERAPEUTICS INC	7,047.00	384,967.22	39.60	279,061.20	0.80	(105,906.02)
GUARDANT HEALTH INC	3,344.00	234,464.39	76.96	257,354.24	0.74	22,889.85
INSPIRE MEDICAL SYSTEMS INC	2,605.00	138,547.23	71.66	186,674.30	0.53	48,127.07
Total Health Care		\$8,365,548.44		\$11,840,666.96	33.84	\$3,475,118.52
Industrials						
KORNIT DIGITAL LTD	39,855.00	1,168,365.23	33.18	1,322,189.63	3.78	153,824.40
TREX COMPANY INC	8,355.00	742,201.78	95.22	795,563.10	2.27	53,361.32
TFI INTERNATIONAL INC	25,399.00	767,361.70	27.75	704,822.25	2.01	(62,539.45)
SKYWEST INC	15,513.00	823,220.14	30.95	480,127.35	1.37	(343,092.79)
Total Industrials		\$3,501,148.85		\$3,302,702.33	9.44	\$(198,446.52)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
CACI INTERNATIONAL INC -CL A	6,331.00	1,175,938.89	250.14	1,583,636.34	4.53	407,697.45
MONOLITHIC POWER SYSTEMS INC	7,198.00	987,595.98	199.91	1,438,952.18	4.11	451,356.20
LATTICE SEMICONDUCTOR CORP	62,379.00	1,219,501.48	22.51	1,404,151.29	4.01	184,649.81
ELASTIC NV	9,366.00	672,128.92	64.14	600,735.24	1.72	(71,393.68)
COUPA SOFTWARE INC	2,565.00	324,806.30	176.09	451,670.85	1.29	126,864.55
MANTECH INTERNATIONAL CORP-A	5,855.00	337,058.38	74.56	436,548.80	1.25	99,490.42
MEDALLIA INC	16,397.00	464,584.06	21.48	352,207.56	1.01	(112,376.50)
FIVE9 INC	3,715.00	268,078.35	92.67	344,269.05	0.98	76,190.70
ALTERYX INC - CLASS A	2,858.00	303,580.94	113.18	323,468.44	0.92	19,887.50
SMARTSHEET INC-CLASS A	5,635.00	237,077.21	52.72	297,077.20	0.85	59,999.99
SWITCH INC - A	17,179.00	273,914.16	17.17	294,963.43	0.84	21,049.27
EVERBRIDGE INC	2,274.00	169,934.27	111.38	253,278.12	0.72	83,343.85
AVALARA INC	2,737.00	187,323.36	89.37	244,605.69	0.70	57,282.33
VIAVI SOLUTIONS INC	18,457.00	285,062.17	12.08	222,960.56	0.64	(62,101.61)
Total Information Technology		\$6,906,584.47		\$8,248,524.75	23.57	\$1,341,940.28

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
GRAPHIC PACKAGING HOLDING CO	34,115.00	531,253.76	13.35	455,435.25	1.30	(75,818.51)
Total Materials		\$531,253.76		\$455,435.25	1.30	\$(75,818.51)
Real Estate						
TERRENO REALTY CORP	10,084.00	490,351.69	54.82	552,804.88	1.58	62,453.19
PHYSICIANS REALTY TRUST	24,833.00	493,599.14	15.42	382,924.86	1.09	(110,674.28)
AMERICOLD REALTY TRUST	12,387.00	423,461.83	30.59	378,918.33	1.08	(44,543.50)
Total Real Estate		\$1,407,412.66		\$1,314,648.07	3.76	\$(92,764.59)
Total Equity		\$29,514,140.81		\$34,435,436.37	98.41	\$4,921,295.56
Total Portfolio		\$30,070,216.69		\$34,991,512.25	100.00	\$4,921,295.56

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
EXACT SCIENCES CORP	30063P105	4/2/2020	4/6/2020	718.00	58.05	(41,711.35)
BRIDGEBIO PHARMA INC	10806X102	4/6/2020	4/8/2020	2,967.00	23.50	(69,828.35)
BRIDGEBIO PHARMA INC	10806X102	4/6/2020	4/8/2020	4,154.00	24.16	(100,520.98)
EXACT SCIENCES CORP	30063P105	4/6/2020	4/8/2020	649.00	61.23	(39,765.07)
FIVE BELOW	33829M101	4/6/2020	4/8/2020	1,331.00	70.45	(93,822.19)
FIVE BELOW	33829M101	4/6/2020	4/8/2020	1,597.00	70.43	(112,536.28)
INSPIRE MEDICAL SYSTEMS INC	457730109	4/6/2020	4/8/2020	2,147.00	53.04	(113,952.03)
INSPIRE MEDICAL SYSTEMS INC	457730109	4/6/2020	4/8/2020	394.00	52.98	(20,888.58)
BRIDGEBIO PHARMA INC	10806X102	4/7/2020	4/9/2020	4,435.00	25.53	(113,411.82)
DECIPHERA PHARMACEUTICALS IN	24344T101	4/7/2020	4/9/2020	1,528.00	44.19	(67,576.11)
INSPIRE MEDICAL SYSTEMS INC	457730109	4/7/2020	4/9/2020	64.00	57.88	(3,706.62)
TFI INTERNATIONAL INC	87241L109	4/7/2020	4/9/2020	3,731.00	22.52	(84,185.91)
GRAPHIC PACKAGING HOLDING CO	388689101	4/9/2020	4/14/2020	2,542.00	13.21	(33,691.67)
KORNIT DIGITAL LTD	M6372Q113	4/9/2020	4/14/2020	1,491.00	25.78	(38,490.17)
KORNIT DIGITAL LTD	M6372Q113	4/9/2020	4/14/2020	1,289.00	26.59	(34,328.65)
TFI INTERNATIONAL INC	87241L109	4/9/2020	4/14/2020	1,347.00	24.46	(33,003.39)
AMERICOLD REALTY TRUST	03064D108	4/14/2020	4/16/2020	1,058.00	34.75	(36,807.82)
FIVE BELOW	33829M101	4/14/2020	4/16/2020	818.00	82.76	(67,728.93)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WINNEBAGO INDUSTRIES	974637100	4/14/2020	4/16/2020	1,589.00	34.98	(55,644.08)
WINNEBAGO INDUSTRIES	974637100	4/14/2020	4/16/2020	846.00	35.08	(29,707.29)
CACI INTERNATIONAL INC -CL A	127190304	4/16/2020	4/20/2020	335.00	234.26	(78,490.80)
CALLAWAY GOLF COMPANY	131193104	4/17/2020	4/21/2020	6,211.00	11.32	(70,574.35)
ELDORADO RESORTS INC	28470R102	4/17/2020	4/21/2020	10,255.00	16.98	(174,513.44)
KORNIT DIGITAL LTD	M6372Q113	4/17/2020	4/21/2020	3,471.00	27.22	(94,609.05)
LATTICE SEMICONDUCTOR CORP	518415104	4/17/2020	4/21/2020	7,083.00	20.72	(147,025.37)
SKYWEST INC	830879102	4/17/2020	4/21/2020	2,202.00	27.41	(60,446.22)
ELDORADO RESORTS INC	28470R102	4/20/2020	4/22/2020	4,263.00	16.90	(72,216.07)
ELDORADO RESORTS INC	28470R102	4/22/2020	4/24/2020	6,402.00	15.33	(98,380.17)
ESSENT GROUP LTD	G3198U102	4/23/2020	4/27/2020	1,983.00	24.97	(49,584.92)
DICK'S SPORTING GOODS INC	253393102	4/24/2020	4/28/2020	3,751.00	27.66	(103,895.95)
DICK'S SPORTING GOODS INC	253393102	4/24/2020	4/28/2020	828.00	27.31	(22,642.74)
DICK'S SPORTING GOODS INC	253393102	4/24/2020	4/28/2020	1,521.00	26.93	(41,013.77)
DICK'S SPORTING GOODS INC	253393102	4/27/2020	4/29/2020	5,339.00	29.43	(157,354.75)
ELDORADO RESORTS INC	28470R102	4/27/2020	4/29/2020	1,303.00	20.34	(26,561.39)
KORNIT DIGITAL LTD	M6372Q113	4/27/2020	4/29/2020	3,634.00	29.93	(108,922.61)
MEDALLIA INC	584021109	4/27/2020	4/29/2020	3,800.00	22.19	(84,467.16)
TFI INTERNATIONAL INC	87241L109	4/27/2020	4/29/2020	3,372.00	26.81	(90,534.49)
WINNEBAGO INDUSTRIES	974637100	4/27/2020	4/29/2020	1,650.00	40.88	(67,510.91)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FIVE BELOW	33829M101	4/28/2020	4/30/2020	1,047.00	90.76	(95,064.35)
KORNIT DIGITAL LTD	M6372Q113	4/28/2020	4/30/2020	176.00	30.25	(5,331.04)
WINNEBAGO INDUSTRIES	974637100	4/28/2020	4/30/2020	1,425.00	43.53	(62,080.41)
ELDORADO RESORTS INC	28470R102	4/29/2020	5/1/2020	5,752.00	22.45	(129,341.20)
ELDORADO RESORTS INC	28470R102	4/29/2020	5/1/2020	2,950.00	22.54	(66,596.25)
ELASTIC NV	N14506104	4/30/2020	5/4/2020	1,354.00	64.78	(87,762.90)
MEDALLIA INC	584021109	4/30/2020	5/4/2020	1,434.00	22.05	(31,683.23)
Total Buy						\$(3,217,910.83)

Sell

KONTOOR BRANDS INC	50050N103	4/3/2020	4/7/2020	(2,315.00)	13.80	31,856.24
KONTOOR BRANDS INC	50050N103	4/6/2020	4/8/2020	(2,262.00)	14.99	33,809.36
SIMPLY GOOD FOODS CO/THE	82900L102	4/6/2020	4/8/2020	(8,312.00)	17.13	142,009.86
SIMPLY GOOD FOODS CO/THE	82900L102	4/7/2020	4/9/2020	(10,069.00)	16.81	168,900.71
AVALARA INC	05338G106	4/8/2020	4/13/2020	(1,652.00)	75.08	123,967.64
BOOT BARN HOLDINGS INC	099406100	4/8/2020	4/13/2020	(5,863.00)	15.99	93,523.92
BOOT BARN HOLDINGS INC	099406100	4/8/2020	4/13/2020	(2,247.00)	15.96	35,816.39
FIRST COMMONWEALTH FINL CORP	319829107	4/8/2020	4/13/2020	(9,922.00)	9.26	91,537.35
FIRST COMMONWEALTH FINL CORP	319829107	4/8/2020	4/13/2020	(1,393.00)	9.25	12,836.22
PLANET FITNESS INC - CL A	72703H101	4/8/2020	4/13/2020	(1,029.00)	51.76	53,243.39

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PLANET FITNESS INC - CL A	72703H101	4/8/2020	4/13/2020	(1,093.00)	51.55	56,304.32
BOOT BARN HOLDINGS INC	099406100	4/9/2020	4/14/2020	(2,613.00)	16.35	42,626.76
FIRST COMMONWEALTH FINL CORP	319829107	4/9/2020	4/14/2020	(13,750.00)	9.57	131,188.59
BUILDERS FIRSTSOURCE INC	12008R107	4/14/2020	4/16/2020	(4,668.00)	14.18	65,999.39
BUILDERS FIRSTSOURCE INC	12008R107	4/14/2020	4/16/2020	(2,950.00)	14.34	42,169.32
BUILDERS FIRSTSOURCE INC	12008R107	4/14/2020	4/16/2020	(2,950.00)	14.10	41,476.08
GROCERY OUTLET HOLDING CORP	39874R101	4/14/2020	4/16/2020	(2,649.00)	34.01	89,983.22
FRESHPET INC	358039105	4/20/2020	4/22/2020	(720.00)	72.67	52,291.72
GROCERY OUTLET HOLDING CORP	39874R101	4/21/2020	4/23/2020	(2,147.00)	34.90	74,842.76
FRESHPET INC	358039105	4/22/2020	4/24/2020	(700.00)	75.43	52,771.83
FRESHPET INC	358039105	4/22/2020	4/24/2020	(518.00)	75.82	39,252.24
FRESHPET INC	358039105	4/23/2020	4/27/2020	(843.00)	76.78	64,688.54
SIMPLY GOOD FOODS CO/THE	82900L102	4/23/2020	4/27/2020	(8,754.00)	17.98	157,045.03
SIMPLY GOOD FOODS CO/THE	82900L102	4/24/2020	4/28/2020	(1,304.00)	17.59	22,910.77
SIMPLY GOOD FOODS CO/THE	82900L102	4/24/2020	4/28/2020	(7,334.00)	17.68	129,339.56
GROCERY OUTLET HOLDING CORP	39874R101	4/27/2020	4/29/2020	(4,692.00)	35.05	164,273.14
PAPA JOHN'S INTL INC	698813102	4/27/2020	4/29/2020	(946.00)	71.21	67,325.52
TELADOC HEALTH INC	87918A105	4/29/2020	5/1/2020	(2,010.00)	176.16	354,000.00
PRA GROUP INC	69354N106	4/30/2020	5/4/2020	(2,765.00)	28.15	77,719.39
Total Sell						\$2,513,709.26

Account: 1083-3-23961

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							
EXACT SCIENCES CORP	30063P105	04/02/2020	718	41,682.63	0.040	28.72	William Blair & Company LLC
BRIDGEBIO PHARMA INC	10806X102	04/06/2020	2,967	69,709.67	0.040	118.68	Liquidnet
BRIDGEBIO PHARMA INC	10806X102	04/06/2020	4,154	100,354.82	0.040	166.16	J.P. MORGAN
EXACT SCIENCES CORP	30063P105	04/06/2020	649	39,739.11	0.040	25.96	William Blair & Company LLC
FIVE BELOW	33829M101	04/06/2020	1,331	93,768.95	0.040	53.24	Liquidnet
FIVE BELOW	33829M101	04/06/2020	1,597	112,472.40	0.040	63.88	Wolfe Research
INSPIRE MEDICAL SYSTEMS INC	457730109	04/06/2020	394	20,872.82	0.040	15.76	Leerink Swann
INSPIRE MEDICAL SYSTEMS INC	457730109	04/06/2020	2,147	113,866.15	0.040	85.88	Liquidnet
BRIDGEBIO PHARMA INC	10806X102	04/07/2020	4,435	113,234.42	0.040	177.40	J.P. MORGAN
DECIPHERA PHARMACEUTICALS IN	24344T101	04/07/2020	1,528	67,514.99	0.040	61.12	COWEN AND CO.
INSPIRE MEDICAL SYSTEMS INC	457730109	04/07/2020	64	3,704.06	0.040	2.56	Leerink Swann
TFI INTERNATIONAL INC	87241L109	04/07/2020	3,731	84,036.67	0.040	149.24	STEPHENS, INC.
GRAPHIC PACKAGING HOLDING CO	388689101	04/09/2020	2,542	33,589.99	0.040	101.68	ROBERT W. BAIRD & CO.
KORNIT DIGITAL LTD	M6372Q113	04/09/2020	1,289	34,277.09	0.040	51.56	William Blair & Company LLC
KORNIT DIGITAL LTD	M6372Q113	04/09/2020	1,491	38,430.53	0.040	59.64	Liquidnet
TFI INTERNATIONAL INC	87241L109	04/09/2020	1,347	32,949.51	0.040	53.88	STEPHENS, INC.
AMERICOLD REALTY TRUST	03064D108	04/14/2020	1,058	36,765.50	0.040	42.32	ROBERT W. BAIRD & CO.
FIVE BELOW	33829M101	04/14/2020	818	67,696.21	0.040	32.72	RAYMOND JAMES AND ASSOCIATES; INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
WINNEBAGO INDUSTRIES	974637100	04/14/2020	846	29,673.45	0.040	33.84	Liquidnet
WINNEBAGO INDUSTRIES	974637100	04/14/2020	1,589	55,580.52	0.040	63.56	Pacific Crest
CACI INTERNATIONAL INC -CL A	127190304	04/16/2020	335	78,477.40	0.040	13.40	COWEN AND CO.
CALLAWAY GOLF COMPANY	131193104	04/17/2020	6,211	70,325.91	0.040	248.44	Compass Capital
ELDORADO RESORTS INC	28470R102	04/17/2020	10,255	174,103.24	0.040	410.20	Wolfe Research
KORNIT DIGITAL LTD	M6372Q113	04/17/2020	3,471	94,470.21	0.040	138.84	William Blair & Company LLC
LATTICE SEMICONDUCTOR CORP	518415104	04/17/2020	7,083	146,742.05	0.040	283.32	NEEDHAM AND CO.
SKYWEST INC	830879102	04/17/2020	2,202	60,358.14	0.040	88.08	RAYMOND JAMES AND ASSOCIATES; INC.
ELDORADO RESORTS INC	28470R102	04/20/2020	4,263	72,045.55	0.040	170.52	Wolfe Research
ELDORADO RESORTS INC	28470R102	04/22/2020	6,402	98,124.09	0.040	256.08	Wolfe Research
ESSENT GROUP LTD	G3198U102	04/23/2020	1,983	49,505.60	0.040	79.32	Compass Capital
DICK'S SPORTING GOODS INC	253393102	04/24/2020	828	22,609.62	0.040	33.12	RAYMOND JAMES AND ASSOCIATES; INC.
DICK'S SPORTING GOODS INC	253393102	04/24/2020	1,521	40,952.93	0.040	60.84	Liquidnet
DICK'S SPORTING GOODS INC	253393102	04/24/2020	3,751	103,745.91	0.040	150.04	J.P. MORGAN
DICK'S SPORTING GOODS INC	253393102	04/27/2020	5,339	157,141.19	0.040	213.56	ISI Group
ELDORADO RESORTS INC	28470R102	04/27/2020	1,303	26,509.27	0.040	52.12	Wolfe Research
KORNIT DIGITAL LTD	M6372Q113	04/27/2020	3,634	108,777.25	0.040	145.36	William Blair & Company LLC
MEDALLIA INC	584021109	04/27/2020	3,800	84,315.16	0.040	152.00	NEEDHAM AND CO.
TFI INTERNATIONAL INC	87241L109	04/27/2020	3,372	90,399.61	0.040	134.88	STIFEL NICOLAUS
WINNEBAGO INDUSTRIES	974637100	04/27/2020	1,650	67,444.91	0.040	66.00	STEPHENS, INC.
FIVE BELOW	33829M101	04/28/2020	1,047	95,022.47	0.040	41.88	ISLAND TRADING

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
KORNIT DIGITAL LTD	M6372Q113	04/28/2020	176	5,324.00	0.040	7.04	William Blair & Company LLC
WINNEBAGO INDUSTRIES	974637100	04/28/2020	1,425	62,023.41	0.040	57.00	ROBERT W. BAIRD & CO.
ELDORADO RESORTS INC	28470R102	04/29/2020	2,950	66,478.25	0.040	118.00	Liquidnet
ELDORADO RESORTS INC	28470R102	04/29/2020	5,752	129,111.12	0.040	230.08	Wolfe Research
ELASTIC NV	N14506104	04/30/2020	1,354	87,708.74	0.040	54.16	STIFEL NICOLAUS
MEDALLIA INC	584021109	04/30/2020	1,434	31,625.87	0.040	57.36	STIFEL NICOLAUS
Total EQUITY				\$3,213,261.34		\$4,649.44	
Average Commission Per EQUITY						0.040	
Total Purchases				\$3,213,261.34		\$4,649.44	
Average Commission Per Purchases						0.040	

Sales

EQUITY							
KONTOOR BRANDS INC	50050N103	04/03/2020	2,315	31,949.55	0.040	92.60	MKM PARTNERS
KONTOOR BRANDS INC	50050N103	04/06/2020	2,262	33,900.59	0.040	90.48	MKM PARTNERS
SIMPLY GOOD FOODS CO/THE	82900L102	04/06/2020	8,312	142,345.49	0.040	332.48	ROBERT W. BAIRD & CO.
SIMPLY GOOD FOODS CO/THE	82900L102	04/07/2020	10,069	169,307.21	0.040	402.76	ISI Group
AVALARA INC	05338G106	04/08/2020	1,652	124,036.46	0.040	66.08	ISI Group
BOOT BARN HOLDINGS INC	099406100	04/08/2020	5,863	93,760.51	0.040	234.52	Wolfe Research
BOOT BARN HOLDINGS INC	099406100	04/08/2020	2,247	35,850.89	0.015	33.71	Liquidnet
FIRST COMMONWEALTH FINL CORP	319829107	04/08/2020	9,922	91,837.04	0.030	297.66	RAYMOND JAMES AND ASSOCIATES, INC.
FIRST COMMONWEALTH FINL CORP	319829107	04/08/2020	1,393	12,878.29	0.030	41.79	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PLANET FITNESS INC - CL A	72703H101	04/08/2020	1,093	56,349.29	0.040	43.72	William Blair & Company LLC
PLANET FITNESS INC - CL A	72703H101	04/08/2020	1,029	53,260.01	0.015	15.44	Liquidnet
BOOT BARN HOLDINGS INC	099406100	04/09/2020	2,613	42,732.22	0.040	104.52	Wolfe Research
FIRST COMMONWEALTH FINL CORP	319829107	04/09/2020	13,750	131,604.00	0.030	412.50	RAYMOND JAMES AND ASSOCIATES; INC.
BUILDERS FIRSTSOURCE INC	12008R107	04/14/2020	4,668	66,187.57	0.040	186.72	ITG Algo Desk
BUILDERS FIRSTSOURCE INC	12008R107	04/14/2020	2,950	41,595.00	0.040	118.00	Liquidnet
BUILDERS FIRSTSOURCE INC	12008R107	04/14/2020	2,950	42,288.25	0.040	118.00	Liquidnet
GROCERY OUTLET HOLDING CORP	39874R101	04/14/2020	2,649	90,091.17	0.040	105.96	Wolfe Research
FRESHPET INC	358039105	04/20/2020	720	52,321.68	0.040	28.80	William Blair & Company LLC
GROCERY OUTLET HOLDING CORP	39874R101	04/21/2020	2,147	74,930.30	0.040	85.88	ROBERT W. BAIRD & CO.
FRESHPET INC	358039105	04/22/2020	700	52,801.00	0.040	28.00	Liquidnet
FRESHPET INC	358039105	04/22/2020	518	39,273.83	0.040	20.72	ITG Algo Desk
FRESHPET INC	358039105	04/23/2020	843	64,723.69	0.040	33.72	ITG Algo Desk
SIMPLY GOOD FOODS CO/THE	82900L102	04/23/2020	8,754	157,398.67	0.040	350.16	STIFEL NICOLAUS
SIMPLY GOOD FOODS CO/THE	82900L102	04/24/2020	7,334	129,635.78	0.040	293.36	STIFEL NICOLAUS
SIMPLY GOOD FOODS CO/THE	82900L102	04/24/2020	1,304	22,930.84	0.015	19.56	Liquidnet
GROCERY OUTLET HOLDING CORP	39874R101	04/27/2020	4,692	164,464.45	0.040	187.68	RAYMOND JAMES AND ASSOCIATES; INC.
PAPA JOHN'S INTL INC	698813102	04/27/2020	946	67,364.85	0.040	37.84	STIFEL NICOLAUS
TELADOC HEALTH INC	87918A105	04/29/2020	2,010	354,088.23	0.040	80.40	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PRA GROUP INC	69354N106	04/30/2020	2,765	77,831.71	0.040	110.60	ROBERT W. BAIRD & CO.
Total EQUITY				\$2,517,738.56		\$3,973.66	
Average Commission Per EQUITY						0.037	
Total Sales				\$2,517,738.56		\$3,973.66	
Average Commission Per Sales						0.037	
Total All Trades				\$5,730,999.90		\$8,623.10	
Average Commission Per Trade						0.038	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	4/6/2020	4/6/2020			(2,367.98)
U.S. DOLLARS	USD	4/7/2020	4/7/2020			(1,863.54)
U.S. DOLLARS	USD	4/13/2020	4/13/2020			(2,722.68)
U.S. DOLLARS	USD	4/15/2020	4/15/2020			(7,553.51)
U.S. DOLLARS	USD	4/16/2020	4/16/2020			(3,127.19)
U.S. DOLLARS	USD	4/16/2020	4/16/2020			(5,711.59)
U.S. DOLLARS	USD	4/29/2020	4/29/2020			(710.38)
Total Withdrawal						\$(24,056.87)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
GRAPHIC PACKAGING HOLDING CO	388689101	3/12/2020	4/5/2020			2,367.98
SKYWEST INC	830879102	3/30/2020	4/6/2020			1,863.54
TERRENO REALTY CORP	88146M101	3/26/2020	4/10/2020			2,722.68
AMERICOLD REALTY TRUST	03064D108	3/30/2020	4/15/2020			2,379.09
INTER PARFUMS INC	458334109	3/30/2020	4/15/2020			1,575.42
MONOLITHIC POWER SYSTEMS INC	609839105	3/30/2020	4/15/2020			3,599.00
TFI INTERNATIONAL INC	87241L109	3/30/2020	4/15/2020			3,127.19
PHYSICIANS REALTY TRUST	71943U104	4/1/2020	4/16/2020			5,711.59
WINNEBAGO INDUSTRIES	974637100	4/14/2020	4/29/2020			710.38
Total Dividend						\$24,056.87
Interest						
U.S. DOLLARS	USD	3/31/2020	4/1/2020			3,234.99
U.S. DOLLARS	USD	4/30/2020	4/30/2020			(0.13)
Total Interest						\$3,234.86

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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