

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending February 28, 2025

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

February 01, 2025 to February 28, 2025

Beginning Market Value	88,735,134.11
Beginning Accrued Income	24,851.26
Beginning Portfolio Value	88,759,985.37
Contributions	201.40
Withdrawals	(32,933.60)
Gain (Loss)	(6,094,665.59)
Interest and Dividends	43,205.45
Net Accrued Income	4,889.55
Ending Market Value	82,650,941.77
Ending Accrued Income	29,740.81
Ending Portfolio Value	82,680,682.58
Total Portfolio	-6.81%
Total Net Of Fees	-6.84%
Russell 2000 Growth TR	-6.77%
Total Investment Return	(\$6,046,570.59)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$82,680,683	-6.81%	-4.48%	-12.47%	-4.48%	2.00%	3.46%	13.92%	10.49%
Total Portfolio Net of Fees	\$82,680,683	-6.84%	-4.53%	-12.55%	-4.53%	1.64%	3.10%	13.52%	10.09%
Russell 2000 Growth TR		-6.77%	-3.82%	-11.70%	-3.82%	5.83%	3.62%	7.86%	7.17%

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	3,662,207.55	3,662,207.55	1.00	3,662,207.55	4.43	-
Total Cash		\$3,662,207.55		\$3,662,207.55	4.43	-
Equity						
Consumer Discretionary						
RUSH STREET INTERACTIVE INC	164,113.00	1,895,448.28	11.66	1,913,557.58	2.32	18,109.30
VF CORP	61,732.00	1,452,403.71	24.93	1,538,978.76	1.86	86,575.05
MISTER CAR WASH INC	134,330.00	1,123,784.40	8.49	1,140,461.70	1.38	16,677.30
CHEESECAKE FACTORY INC./THE	20,492.00	1,088,634.09	54.03	1,107,182.76	1.34	18,548.67
BATH & BODY WORKS INC	24,917.00	1,003,396.93	36.23	902,742.91	1.09	(100,654.02)
SHAKE SHACK INC - CLASS A	7,956.00	1,054,347.79	108.60	864,021.60	1.05	(190,326.19)
BOOT BARN HOLDINGS INC	6,350.00	907,070.11	122.43	777,430.50	0.94	(129,639.61)
Total Consumer Discretionary		\$8,525,085.31		\$8,244,375.81	9.97	\$(280,709.50)
Consumer Staples						
SPROUTS FARMERS MARKET INC	8,297.00	1,227,918.39	148.40	1,231,274.80	1.49	3,356.41
Total Consumer Staples		\$1,227,918.39		\$1,231,274.80	1.49	\$3,356.41

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
ARIS WATER SOLUTIONS INC-A	66,388.00	1,180,922.55	31.46	2,088,566.48	2.53	907,643.93
NORTHERN OIL AND GAS INC	25,107.00	994,610.10	31.50	790,870.50	0.96	(203,739.60)
Total Energy		\$2,175,532.65		\$2,879,436.98	3.48	\$703,904.33
Financials						
WINTRUST FINANCIAL CORP	16,370.00	1,518,093.43	124.47	2,037,573.90	2.47	519,480.47
WESTERN ALLIANCE BANCORP	22,912.00	1,584,710.08	86.92	1,991,511.04	2.41	406,800.96
PALOMAR HOLDINGS INC	13,140.00	1,403,939.23	128.66	1,690,592.40	2.05	286,653.17
EVERCORE INC - A	6,279.00	815,133.92	241.80	1,518,262.20	1.84	703,128.28
PIPER SANDLER COS	4,689.00	985,262.58	289.62	1,358,028.18	1.64	372,765.60
MOELIS & CO - CLASS A	11,835.00	927,112.47	70.64	836,024.40	1.01	(91,088.07)
Total Financials		\$7,234,251.71		\$9,431,992.12	11.41	\$2,197,740.41
Health Care						
INSMED INC	25,160.00	1,683,579.34	81.55	2,051,798.00	2.48	368,218.66
GENEDX HOLDINGS CORP	17,064.00	850,124.38	102.85	1,755,032.40	2.12	904,908.02
HEALTHQUITY INC	12,611.00	1,215,012.42	109.76	1,384,183.36	1.67	169,170.94
AXOGEN INC	67,053.00	1,017,424.75	20.01	1,341,730.53	1.62	324,305.78
GUARDANT HEALTH INC	30,175.00	1,389,447.88	42.55	1,283,946.25	1.55	(105,501.63)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
AXSOME THERAPEUTICS INC	9,101.00	862,571.50	127.54	1,160,741.54	1.40	298,170.04
VERONA PHARMA PLC - ADR	15,375.00	742,281.38	69.63	1,070,561.25	1.30	328,279.87
RADNET INC	16,284.00	1,095,013.92	55.47	903,273.48	1.09	(191,740.44)
VAXCYTE INC	12,353.00	1,101,890.44	73.02	902,016.06	1.09	(199,874.38)
MIRUM PHARMACEUTICALS INC	18,916.00	783,778.54	47.57	899,834.12	1.09	116,055.58
LEMAITRE VASCULAR INC	9,025.00	756,789.74	91.85	828,946.25	1.00	72,156.51
NUVALENT INC-A	10,126.00	828,945.50	74.98	759,247.48	0.92	(69,698.02)
GLAUKOS CORP	5,692.00	763,558.56	120.02	683,153.84	0.83	(80,404.72)
BRIDGEBIO PHARMA INC	17,754.00	545,672.93	34.90	619,614.60	0.75	73,941.67
WAYSTAR HOLDING CORP	14,132.00	538,932.42	43.47	614,318.04	0.74	75,385.62
ARS PHARMACEUTICALS INC	49,145.00	685,534.81	10.48	515,039.60	0.62	(170,495.21)
CATALYST PHARMACEUTICALS INC	21,875.00	435,095.27	22.89	500,718.75	0.61	65,623.48
TG THERAPEUTICS INC	16,099.00	414,910.25	30.09	484,418.91	0.59	69,508.66
VERA THERAPEUTICS INC	15,193.00	611,281.12	29.93	454,726.49	0.55	(156,554.63)
ADMA BIOLOGICS INC	24,324.00	452,765.12	16.39	398,670.36	0.48	(54,094.76)
XENON PHARMACEUTICALS INC	9,851.00	396,133.79	37.02	364,684.02	0.44	(31,449.77)
BIOHAVEN LTD	9,150.00	347,198.75	37.18	340,197.00	0.41	(7,001.75)
REVOLUTION MEDICINES INC	6,760.00	291,226.64	40.74	275,402.40	0.33	(15,824.24)
HARROW INC	9,644.00	370,985.44	28.08	270,803.52	0.33	(100,181.92)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
JANUX THERAPEUTICS INC	7,789.00	466,928.29	32.89	256,180.21	0.31	(210,748.08)
ORIC PHARMACEUTICALS INC	22,257.00	237,428.86	8.03	178,723.71	0.22	(58,705.15)
PRAXIS PRECISION MEDICINES I	2,600.00	183,185.93	38.60	100,360.00	0.12	(82,825.93)
Total Health Care		\$19,067,697.97		\$20,398,322.17	24.68	\$1,330,624.20
Industrials						
EMBRAER SA-SPON ADR	81,075.00	2,379,798.55	47.65	3,863,223.75	4.67	1,483,425.20
BWX TECHNOLOGIES INC	30,623.00	2,294,299.26	103.97	3,183,873.31	3.85	889,574.05
REV GROUP INC	70,998.00	1,493,791.93	30.50	2,165,439.00	2.62	671,647.07
GATX CORP	8,950.00	1,477,360.49	167.05	1,495,097.50	1.81	17,737.01
SKYWEST INC	12,719.00	891,442.30	98.91	1,258,036.29	1.52	366,593.99
MUELLER WATER PRODUCTS INC-A	48,338.00	1,024,912.94	25.76	1,245,186.88	1.51	220,273.94
KORNIT DIGITAL LTD	45,027.00	1,157,935.36	24.76	1,114,868.52	1.35	(43,066.84)
PRIMORIS SERVICES CORP	12,724.00	665,796.42	71.74	912,819.76	1.10	247,023.34
CRANE CO	5,045.00	391,505.19	162.99	822,284.55	0.99	430,779.36
CLEAN HARBORS INC	3,835.00	538,559.53	213.55	818,964.25	0.99	280,404.72
FTAI AVIATION LTD	6,246.00	707,851.06	128.71	803,922.66	0.97	96,071.60
ACV AUCTIONS INC-A	31,576.00	685,946.58	16.06	507,110.56	0.61	(178,836.02)
PLANET LABS PBC	84,125.00	457,963.98	4.62	388,657.50	0.47	(69,306.48)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
ROCKET LAB USA INC	17,570.00	492,987.25	20.49	360,009.30	0.44	(132,977.95)
Total Industrials		\$14,660,150.84		\$18,939,493.83	22.92	\$4,279,342.99
Information Technology						
WIX.COM LTD	7,554.00	1,033,294.17	200.69	1,516,012.26	1.83	482,718.09
OSI SYSTEMS INC	6,827.00	942,499.04	206.21	1,407,795.67	1.70	465,296.63
DESCARTES SYSTEMS GRP/THE	12,416.00	848,871.58	111.49	1,384,259.84	1.67	535,388.26
APPFOLIO INC - A	6,161.00	1,159,807.51	214.50	1,321,534.50	1.60	161,726.99
LATTICE SEMICONDUCTOR CORP	19,794.00	1,267,677.29	62.34	1,233,957.96	1.49	(33,719.33)
ITRON INC	8,870.00	808,927.46	108.89	965,854.30	1.17	156,926.84
ELASTIC NV	7,514.00	845,747.44	116.36	874,329.04	1.06	28,581.60
MIRION TECHNOLOGIES INC	52,938.00	576,773.54	15.53	822,127.14	0.99	245,353.60
BILL HOLDINGS INC	14,205.00	1,153,638.15	55.20	784,116.00	0.95	(369,522.15)
ONTO INNOVATION INC	4,775.00	877,403.84	145.66	695,526.50	0.84	(181,877.34)
ALKAMI TECHNOLOGY INC	22,042.00	763,914.92	30.84	679,775.28	0.82	(84,139.64)
KLAVIYO INC-A	14,932.00	539,445.27	39.32	587,126.24	0.71	47,680.97
SENTINELONE INC -CLASS A	26,182.00	554,119.02	20.63	540,134.66	0.65	(13,984.36)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
FABRINET	2,619.00	620,598.48	200.05	523,930.95	0.63	(96,667.53)
NOVA LTD	2,134.00	436,708.37	239.18	510,410.12	0.62	73,701.75
WORKIVA INC	5,755.00	625,468.84	87.52	503,677.60	0.61	(121,791.24)
SPS COMMERCE INC	3,311.00	671,255.49	133.20	441,025.20	0.53	(230,230.29)
ASTERA LABS INC	5,828.00	374,598.05	74.35	433,311.80	0.52	58,713.75
Total Information Technology		\$14,100,748.46		\$15,224,905.06	18.42	\$1,124,156.60
Real Estate						
TANGER INC	74,441.00	1,993,310.08	35.45	2,638,933.45	3.19	645,623.37
Total Real Estate		\$1,993,310.08		\$2,638,933.45	3.19	\$645,623.37
Total Equity		\$68,984,695.41		\$78,988,734.22	95.57	\$10,004,038.81
Total Portfolio		\$72,646,902.96		\$82,650,941.77	100.00	\$10,004,038.81

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
MOELIS & CO - CLASS A	60786M105	2/6/2025	2/7/2025	5,186.00	81.32	(421,941.78)
MOELIS & CO - CLASS A	60786M105	2/6/2025	2/7/2025	2,080.00	81.50	(169,592.80)
TG THERAPEUTICS INC	88322Q108	2/6/2025	2/7/2025	2,249.00	33.34	(75,067.35)
MOELIS & CO - CLASS A	60786M105	2/7/2025	2/10/2025	1,661.00	79.68	(132,421.23)
TG THERAPEUTICS INC	88322Q108	2/7/2025	2/10/2025	2,148.00	33.48	(72,005.69)
VF CORP	918204108	2/10/2025	2/11/2025	9,154.00	23.66	(216,917.76)
LATTICE SEMICONDUCTOR CORP	518415104	2/13/2025	2/14/2025	3,469.00	62.10	(215,575.80)
LATTICE SEMICONDUCTOR CORP	518415104	2/14/2025	2/18/2025	4,105.00	63.89	(262,426.08)
GUARDANT HEALTH INC	40131M109	2/18/2025	2/19/2025	2,307.00	47.67	(110,074.81)
LATTICE SEMICONDUCTOR CORP	518415104	2/18/2025	2/19/2025	1,663.00	67.30	(111,984.26)
LATTICE SEMICONDUCTOR CORP	518415104	2/18/2025	2/19/2025	938.00	67.94	(63,765.24)
TANGER INC	875465106	2/18/2025	2/19/2025	4,874.00	34.57	(168,689.14)
WESTERN ALLIANCE BANCORP	957638109	2/18/2025	2/19/2025	2,963.00	91.38	(270,874.50)
WINTRUST FINANCIAL CORP	97650W108	2/18/2025	2/19/2025	1,272.00	133.01	(169,244.43)
ARIS WATER SOLUTIONS INC-A	04041L106	2/19/2025	2/20/2025	4,543.00	28.71	(130,618.52)
BATH & BODY WORKS INC	070830104	2/19/2025	2/20/2025	3,392.00	40.19	(136,460.16)
BATH & BODY WORKS INC	070830104	2/19/2025	2/20/2025	5,979.00	40.19	(240,505.28)
BATH & BODY WORKS INC	070830104	2/19/2025	2/20/2025	7,591.00	40.01	(303,989.95)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GUARDANT HEALTH INC	40131M109	2/19/2025	2/20/2025	4,399.00	49.06	(215,970.66)
PALOMAR HOLDINGS INC	69753M105	2/19/2025	2/20/2025	4,080.00	122.94	(501,759.22)
SPROUTS FARMERS MARKET INC	85208M102	2/19/2025	2/20/2025	498.00	176.48	(87,908.70)
TANGER INC	875465106	2/19/2025	2/20/2025	5,959.00	34.57	(206,243.97)
ARIS WATER SOLUTIONS INC-A	04041L106	2/20/2025	2/21/2025	8,001.00	28.58	(229,011.02)
BATH & BODY WORKS INC	070830104	2/20/2025	2/21/2025	4,947.00	40.08	(198,481.56)
FTAI AVIATION LTD	G3730V105	2/20/2025	2/21/2025	1,754.00	148.04	(259,726.01)
ARIS WATER SOLUTIONS INC-A	04041L106	2/21/2025	2/24/2025	2,970.00	28.09	(83,540.75)
GUARDANT HEALTH INC	40131M109	2/21/2025	2/24/2025	13,808.00	44.97	(621,430.42)
VF CORP	918204108	2/21/2025	2/24/2025	8,421.00	25.46	(214,695.08)
LATTICE SEMICONDUCTOR CORP	518415104	2/24/2025	2/25/2025	3,092.00	66.64	(206,182.91)
PALOMAR HOLDINGS INC	69753M105	2/24/2025	2/25/2025	1,725.00	123.33	(212,814.11)
TANGER INC	875465106	2/25/2025	2/26/2025	5,648.00	36.18	(204,558.70)
BATH & BODY WORKS INC	070830104	2/26/2025	2/27/2025	3,008.00	41.17	(123,959.98)
BIOHAVEN LTD	G1110E107	2/26/2025	2/27/2025	2,237.00	37.47	(83,907.41)
GATX CORP	361448103	2/26/2025	2/27/2025	1,251.00	163.60	(204,719.14)
KORNIT DIGITAL LTD	M6372Q113	2/26/2025	2/27/2025	3,254.00	25.46	(82,973.42)
TANGER INC	875465106	2/26/2025	2/27/2025	5,678.00	35.60	(202,388.90)
VERONA PHARMA PLC - ADR	925050106	2/26/2025	2/27/2025	1,306.00	63.84	(83,430.02)
VF CORP	918204108	2/26/2025	2/27/2025	4,839.00	25.36	(122,887.37)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
XENON PHARMACEUTICALS INC	98420N105	2/26/2025	2/27/2025	2,164.00	38.75	(83,936.80)
AXOGEN INC	05463X106	2/27/2025	2/28/2025	6,245.00	19.34	(121,034.97)
AXOGEN INC	05463X106	2/27/2025	2/28/2025	1,423.00	19.33	(27,563.51)
BRIDGEBIO PHARMA INC	10806X102	2/27/2025	2/28/2025	1,438.00	34.72	(49,977.69)
BRIDGEBIO PHARMA INC	10806X102	2/27/2025	2/28/2025	3,483.00	34.50	(120,293.42)
AXOGEN INC	05463X106	2/28/2025	3/3/2025	2,905.00	19.37	(56,386.34)
GATX CORP	361448103	2/28/2025	3/3/2025	497.00	165.36	(82,202.71)
GUARDANT HEALTH INC	40131M109	2/28/2025	3/3/2025	2,920.00	41.67	(121,799.04)
LATTICE SEMICONDUCTOR CORP	518415104	2/28/2025	3/3/2025	6,527.00	62.43	(407,743.00)
MOELIS & CO - CLASS A	60786M105	2/28/2025	3/3/2025	2,908.00	69.82	(203,156.66)
PALOMAR HOLDINGS INC	69753M105	2/28/2025	3/3/2025	664.00	125.14	(83,120.32)
SPROUTS FARMERS MARKET INC	85208M102	2/28/2025	3/3/2025	855.00	145.90	(124,776.73)
WINTRUST FINANCIAL CORP	97650W108	2/28/2025	3/3/2025	1,635.00	124.09	(202,958.76)
Total Buy						\$(9,103,694.08)

Sell

ARIS WATER SOLUTIONS INC-A	04041L106	2/4/2025	2/5/2025	(1,812.00)	26.39	47,744.87
ARIS WATER SOLUTIONS INC-A	04041L106	2/4/2025	2/5/2025	(3,675.00)	26.30	96,514.57
ARIS WATER SOLUTIONS INC-A	04041L106	2/4/2025	2/5/2025	(4,770.00)	26.29	125,209.01
EVERCORE INC - A	29977A105	2/6/2025	2/7/2025	(2,084.00)	285.48	594,847.51

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MODINE MANUFACTURING CO	607828100	2/6/2025	2/7/2025	(1,439.00)	98.02	140,988.29
WESTERN ALLIANCE BANCORP	957638109	2/6/2025	2/7/2025	(2,998.00)	89.99	269,675.49
MODINE MANUFACTURING CO	607828100	2/7/2025	2/10/2025	(1,203.00)	95.55	114,895.33
MODINE MANUFACTURING CO	607828100	2/7/2025	2/10/2025	(1,982.00)	96.48	191,140.94
WAYSTAR HOLDING CORP	946784105	2/7/2025	2/10/2025	(5,436.00)	41.06	222,963.30
FRESHPET INC	358039105	2/10/2025	2/11/2025	(1,488.00)	134.77	200,468.65
ONTO INNOVATION INC	683344105	2/10/2025	2/11/2025	(692.00)	185.11	128,062.67
SEMTECH CORP	816850101	2/10/2025	2/11/2025	(3,399.00)	37.40	126,981.41
SEMTECH CORP	816850101	2/10/2025	2/11/2025	(3,310.00)	37.65	124,483.99
WIX.COM LTD	M98068105	2/10/2025	2/11/2025	(1,003.00)	219.67	220,280.35
SIMILARWEB LTD	M84137104	2/12/2025	2/13/2025	(2,512.00)	11.15	27,897.49
SIMILARWEB LTD	M84137104	2/12/2025	2/13/2025	(8,310.00)	11.51	95,273.15
SIMILARWEB LTD	M84137104	2/12/2025	2/13/2025	(2,730.00)	11.09	30,165.66
SIMILARWEB LTD	M84137104	2/12/2025	2/13/2025	(2,540.00)	11.12	28,129.72
ASTERA LABS INC	04626A103	2/14/2025	2/18/2025	(1,542.00)	84.71	130,556.89
AAON INC	000360206	2/18/2025	2/19/2025	(1,618.00)	114.24	184,763.18
BWX TECHNOLOGIES INC	05605H100	2/18/2025	2/19/2025	(2,791.00)	106.08	295,942.99
CLEAN HARBORS INC	184496107	2/18/2025	2/19/2025	(1,729.00)	226.74	391,955.99
CRANE CO	224408104	2/18/2025	2/19/2025	(617.00)	171.25	105,633.63
FLUOR CORP	343412102	2/18/2025	2/19/2025	(11,419.00)	39.65	452,274.59

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FLUOR CORP	343412102	2/18/2025	2/19/2025	(2,123.00)	39.49	83,750.02
FRESHPET INC	358039105	2/18/2025	2/19/2025	(3,636.00)	129.99	472,482.88
FRESHPET INC	358039105	2/18/2025	2/19/2025	(1,411.00)	128.61	181,407.23
KLAVIYO INC-A	49845K101	2/18/2025	2/19/2025	(4,616.00)	47.30	218,161.32
LOAR HOLDINGS INC	53947R105	2/18/2025	2/19/2025	(5,458.00)	68.71	374,768.61
MUELLER WATER PRODUCTS INC-A	624758108	2/18/2025	2/19/2025	(1,713.00)	26.98	46,146.94
MUELLER WATER PRODUCTS INC-A	624758108	2/18/2025	2/19/2025	(7,050.00)	26.96	189,787.07
ONTO INNOVATION INC	683344105	2/18/2025	2/19/2025	(496.00)	175.00	86,777.75
PRIMORIS SERVICES CORP	74164F103	2/18/2025	2/19/2025	(4,779.00)	72.00	343,895.39
SPS COMMERCE INC	78463M107	2/18/2025	2/19/2025	(1,499.00)	144.77	216,939.59
ALKAMI TECHNOLOGY INC	01644J108	2/19/2025	2/20/2025	(6,683.00)	32.22	215,034.24
BOOT BARN HOLDINGS INC	099406100	2/19/2025	2/20/2025	(4,572.00)	133.17	608,658.46
LOAR HOLDINGS INC	53947R105	2/19/2025	2/20/2025	(2,830.00)	70.10	198,274.75
MUELLER WATER PRODUCTS INC-A	624758108	2/19/2025	2/20/2025	(3,233.00)	26.87	86,746.08
RUSH STREET INTERACTIVE INC	782011100	2/19/2025	2/20/2025	(20,473.00)	15.49	316,387.06
SKYWEST INC	830879102	2/19/2025	2/20/2025	(3,168.00)	102.09	323,284.14
BOOT BARN HOLDINGS INC	099406100	2/20/2025	2/21/2025	(2,877.00)	131.32	377,668.25
SKYWEST INC	830879102	2/20/2025	2/21/2025	(718.00)	100.78	72,331.54
TFI INTERNATIONAL INC	87241L109	2/20/2025	2/21/2025	(866.00)	114.30	98,942.60
TFI INTERNATIONAL INC	87241L109	2/20/2025	2/21/2025	(1,048.00)	106.80	111,880.22

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
AAON INC	000360206	2/21/2025	2/24/2025	(1,805.00)	104.82	189,117.23
AAON INC	000360206	2/21/2025	2/24/2025	(707.00)	106.39	75,185.31
AAON INC	000360206	2/21/2025	2/24/2025	(848.00)	103.48	87,714.68
PRIMORIS SERVICES CORP	74164F103	2/21/2025	2/24/2025	(735.00)	67.37	49,482.50
PRIMORIS SERVICES CORP	74164F103	2/21/2025	2/24/2025	(1,416.00)	67.24	95,149.86
TFI INTERNATIONAL INC	87241L109	2/21/2025	2/24/2025	(3,207.00)	95.38	305,743.67
WAYSTAR HOLDING CORP	946784105	2/21/2025	2/24/2025	(4,059.00)	41.33	167,580.08
AAON INC	000360206	2/24/2025	2/25/2025	(2,827.00)	102.23	288,877.45
AAON INC	000360206	2/24/2025	2/25/2025	(1,414.00)	106.57	150,622.16
ITRON INC	465741106	2/24/2025	2/25/2025	(2,274.00)	92.89	211,124.57
ITRON INC	465741106	2/24/2025	2/25/2025	(1,411.00)	92.74	130,789.01
CORE SCIENTIFIC INC	21874A106	2/25/2025	2/26/2025	(36,499.00)	9.06	329,635.18
CORE SCIENTIFIC INC	21874A106	2/25/2025	2/26/2025	(14,138.00)	9.10	128,229.49
CORE SCIENTIFIC INC	21874A106	2/25/2025	2/26/2025	(21,206.00)	9.50	200,853.39
FEDERAL SIGNAL CORP	313855108	2/26/2025	2/27/2025	(2,051.00)	81.73	167,544.40
FEDERAL SIGNAL CORP	313855108	2/27/2025	2/28/2025	(1,406.00)	79.78	112,111.32
FEDERAL SIGNAL CORP	313855108	2/27/2025	2/28/2025	(3,515.00)	82.57	290,094.37
SHAKE SHACK INC - CLASS A	819047101	2/27/2025	2/28/2025	(3,014.00)	107.75	324,625.29
CREDO TECHNOLOGY GROUP HOLDI	G25457105	2/28/2025	3/3/2025	(3,686.00)	55.01	202,619.68
Total Sell						\$12,477,273.45

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							
MOELIS & CO - CLASS A	60786M105	02/06/2025	2,080	169,509.60	0.040	83.20	Liquidnet
MOELIS & CO - CLASS A	60786M105	02/06/2025	5,186	421,734.34	0.040	207.44	ISI Group
TG THERAPEUTICS INC	88322Q108	02/06/2025	2,249	74,977.39	0.040	89.96	Piper Jaffray & Co.
MOELIS & CO - CLASS A	60786M105	02/07/2025	1,661	132,354.79	0.040	66.44	ISI Group
TG THERAPEUTICS INC	88322Q108	02/07/2025	2,148	71,919.77	0.040	85.92	Piper Jaffray & Co.
VF CORP	918204108	02/10/2025	9,154	216,551.60	0.040	366.16	ISLAND TRADING
LATTICE SEMICONDUCTOR CORP	518415104	02/13/2025	3,469	215,437.04	0.040	138.76	Piper Jaffray & Co.
LATTICE SEMICONDUCTOR CORP	518415104	02/14/2025	4,105	262,261.88	0.040	164.20	ISI Group
GUARDANT HEALTH INC	40131M109	02/18/2025	2,307	109,982.53	0.040	92.28	Leerink Swann
LATTICE SEMICONDUCTOR CORP	518415104	02/18/2025	938	63,727.72	0.040	37.52	Liquidnet
LATTICE SEMICONDUCTOR CORP	518415104	02/18/2025	1,663	111,917.74	0.040	66.52	ISI Group
TANGER INC	875465106	02/18/2025	4,874	168,494.18	0.040	194.96	Compass Capital
WESTERN ALLIANCE BANCORP	957638109	02/18/2025	2,963	270,755.98	0.040	118.52	ISI Group
WINTRUST FINANCIAL CORP	97650W108	02/18/2025	1,272	169,193.55	0.040	50.88	Instinet Inc
ARIS WATER SOLUTIONS INC-A	04041L106	02/19/2025	4,543	130,436.80	0.040	181.72	ISI Group
BATH & BODY WORKS INC	070830104	02/19/2025	3,392	136,324.48	0.040	135.68	Liquidnet
BATH & BODY WORKS INC	070830104	02/19/2025	5,979	240,266.12	0.040	239.16	Liquidnet
BATH & BODY WORKS INC	070830104	02/19/2025	7,591	303,686.31	0.040	303.64	COWEN AND CO.
GUARDANT HEALTH INC	40131M109	02/19/2025	4,399	215,794.70	0.040	175.96	Leerink Swann

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PALOMAR HOLDINGS INC	69753M105	02/19/2025	4,080	501,596.02	0.040	163.20	William Blair & Company LLC
SPROUTS FARMERS MARKET INC	85208M102	02/19/2025	498	87,888.78	0.040	19.92	UBS SECURITIES LLC
TANGER INC	875465106	02/19/2025	5,959	206,005.61	0.040	238.36	Compass Capital
ARIS WATER SOLUTIONS INC-A	04041L106	02/20/2025	8,001	228,690.98	0.040	320.04	ISI Group
BATH & BODY WORKS INC	070830104	02/20/2025	4,947	198,283.68	0.040	197.88	COWEN AND CO.
FTAI AVIATION LTD	G3730V105	02/20/2025	1,754	259,655.85	0.040	70.16	Compass Capital
ARIS WATER SOLUTIONS INC-A	04041L106	02/21/2025	2,970	83,421.95	0.040	118.80	ISI Group
GUARDANT HEALTH INC	40131M109	02/21/2025	13,808	620,878.10	0.040	552.32	Leerink Swann
VF CORP	918204108	02/21/2025	8,421	214,358.24	0.040	336.84	STIFEL NICOLAUS
LATTICE SEMICONDUCTOR CORP	518415104	02/24/2025	3,092	206,059.23	0.040	123.68	ISI Group
PALOMAR HOLDINGS INC	69753M105	02/24/2025	1,725	212,745.11	0.040	69.00	William Blair & Company LLC
TANGER INC	875465106	02/25/2025	5,648	204,332.78	0.040	225.92	ISI Group
BATH & BODY WORKS INC	070830104	02/26/2025	3,008	123,839.66	0.040	120.32	ISLAND TRADING
BIOHAVEN LTD	G1110E107	02/26/2025	2,237	83,817.93	0.040	89.48	William Blair & Company LLC
GATX CORP	361448103	02/26/2025	1,251	204,669.10	0.040	50.04	GOLDMAN SACHS
KORNIT DIGITAL LTD	M6372Q113	02/26/2025	3,254	82,843.26	0.040	130.16	William Blair & Company LLC
TANGER INC	875465106	02/26/2025	5,678	202,161.78	0.040	227.12	Compass Capital
VERONA PHARMA PLC - ADR	925050106	02/26/2025	1,306	83,377.78	0.040	52.24	William Blair & Company LLC
VF CORP	918204108	02/26/2025	4,839	122,693.81	0.040	193.56	ISLAND TRADING
XENON PHARMACEUTICALS INC	98420N105	02/26/2025	2,164	83,850.24	0.040	86.56	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AXOGEN INC	05463X106	02/27/2025	1,423	27,506.59	0.040	56.92	Liquidnet
AXOGEN INC	05463X106	02/27/2025	6,245	120,785.17	0.040	249.80	RAYMOND JAMES AND ASSOCIATES; INC.
BRIDGEBIO PHARMA INC	10806X102	02/27/2025	1,438	49,920.17	0.040	57.52	Liquidnet
BRIDGEBIO PHARMA INC	10806X102	02/27/2025	3,483	120,154.10	0.040	139.32	COWEN AND CO.
AXOGEN INC	05463X106	02/28/2025	2,905	56,270.14	0.040	116.20	RAYMOND JAMES AND ASSOCIATES; INC.
GATX CORP	361448103	02/28/2025	497	82,182.83	0.040	19.88	William Blair & Company LLC
GUARDANT HEALTH INC	40131M109	02/28/2025	2,920	121,682.24	0.040	116.80	Leerink Swann
LATTICE SEMICONDUCTOR CORP	518415104	02/28/2025	6,527	407,481.92	0.040	261.08	ISI Group
MOELIS & CO - CLASS A	60786M105	02/28/2025	2,908	203,040.34	0.040	116.32	William Blair & Company LLC
PALOMAR HOLDINGS INC	69753M105	02/28/2025	664	83,093.76	0.040	26.56	William Blair & Company LLC
SPROUTS FARMERS MARKET INC	85208M102	02/28/2025	855	124,742.53	0.040	34.20	William Blair & Company LLC
WINTRUST FINANCIAL CORP	97650W108	02/28/2025	1,635	202,893.36	0.040	65.40	William Blair & Company LLC
Total EQUITY				\$9,096,249.55		\$7,444.52	
Average Commission Per EQUITY						0.040	

Total Purchases				\$9,096,249.55		\$7,444.52	
Average Commission Per Purchases						0.040	

Sales

EQUITY							
ARIS WATER SOLUTIONS INC-A	04041L106	02/04/2025	4,770	125,403.30	0.040	190.80	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ARIS WATER SOLUTIONS INC-A	04041L106	02/04/2025	3,675	96,664.26	0.040	147.00	ISI Group
ARIS WATER SOLUTIONS INC-A	04041L106	02/04/2025	1,812	47,818.68	0.040	72.48	Liquidnet
EVERCORE INC - A	29977A105	02/06/2025	2,084	594,947.41	0.040	83.36	JEFFERIES LLC
MODINE MANUFACTURING CO	607828100	02/06/2025	1,439	141,049.77	0.040	57.56	D.A. DAVIDSON & CO.
WESTERN ALLIANCE BANCORP	957638109	02/06/2025	2,998	269,802.91	0.040	119.92	Compass Capital
MODINE MANUFACTURING CO	607828100	02/07/2025	1,982	191,225.54	0.040	79.28	D.A. DAVIDSON & CO.
MODINE MANUFACTURING CO	607828100	02/07/2025	1,203	114,946.65	0.040	48.12	Liquidnet
WAYSTAR HOLDING CORP	946784105	02/07/2025	5,436	223,186.94	0.040	217.44	RAYMOND JAMES AND ASSOCIATES; INC.
FRESHPET INC	358039105	02/10/2025	1,488	200,533.74	0.040	59.52	STIFEL NICOLAUS
ONTO INNOVATION INC	683344105	02/10/2025	692	128,093.91	0.040	27.68	ISI Group
SEMTECH CORP	816850101	02/10/2025	3,399	127,120.90	0.040	135.96	NEEDHAM AND CO.
SEMTECH CORP	816850101	02/10/2025	3,310	124,619.85	0.040	132.40	JONEE
WIX.COM LTD	M98068105	02/10/2025	1,003	220,326.60	0.040	40.12	ISI Group
SIMILARWEB LTD	M84137104	02/12/2025	8,310	95,608.21	0.040	332.40	UBS SECURITIES LLC
SIMILARWEB LTD	M84137104	02/12/2025	2,730	30,275.70	0.040	109.20	Liquidnet
SIMILARWEB LTD	M84137104	02/12/2025	2,540	28,232.10	0.040	101.60	Liquidnet
SIMILARWEB LTD	M84137104	02/12/2025	2,512	27,998.75	0.040	100.48	Liquidnet
ASTERA LABS INC	04626A103	02/14/2025	1,542	130,622.20	0.040	61.68	ISI Group
AAON INC	000360206	02/18/2025	1,618	184,833.04	0.040	64.72	ROBERT W. BAIRD & CO.
BWX TECHNOLOGIES INC	05605H100	02/18/2025	2,791	296,062.86	0.040	111.64	ROBERT W. BAIRD & CO.
CLEAN HARBORS INC	184496107	02/18/2025	1,729	392,036.05	0.040	69.16	COWEN AND CO.
CRANE CO	224408104	02/18/2025	617	105,661.25	0.040	24.68	STIFEL NICOLAUS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FLUOR CORP	343412102	02/18/2025	11,419	452,743.94	0.040	456.76	D.A. DAVIDSON & CO.
FLUOR CORP	343412102	02/18/2025	2,123	83,837.27	0.040	84.92	Liquidnet
FRESHPET INC	358039105	02/18/2025	3,636	472,641.46	0.040	145.44	William Blair & Company LLC
FRESHPET INC	358039105	02/18/2025	1,411	181,468.71	0.040	56.44	Liquidnet
KLAVIYO INC-A	49845K101	02/18/2025	4,616	218,352.03	0.040	184.64	Piper Jaffray & Co.
LOAR HOLDINGS INC	53947R105	02/18/2025	5,458	374,997.35	0.040	218.32	JEFFERIES LLC
MUELLER WATER PRODUCTS INC-A	624758108	02/18/2025	7,050	190,074.35	0.040	282.00	ISI Group
MUELLER WATER PRODUCTS INC-A	624758108	02/18/2025	1,713	46,216.74	0.040	68.52	Liquidnet
ONTO INNOVATION INC	683344105	02/18/2025	496	86,800.00	0.040	19.84	Piper Jaffray & Co.
PRIMORIS SERVICES CORP	74164F103	02/18/2025	4,779	344,096.12	0.040	191.16	ROBERT W. BAIRD & CO.
SPS COMMERCE INC	78463M107	02/18/2025	1,499	217,005.58	0.040	59.96	Instinet Inc
ALKAMI TECHNOLOGY INC	01644J108	02/19/2025	6,683	215,307.55	0.040	267.32	JEFFERIES LLC
BOOT BARN HOLDINGS INC	099406100	02/19/2025	4,572	608,858.27	0.040	182.88	Piper Jaffray & Co.
LOAR HOLDINGS INC	53947R105	02/19/2025	2,830	198,393.47	0.040	113.20	JEFFERIES LLC
MUELLER WATER PRODUCTS INC-A	624758108	02/19/2025	3,233	86,877.82	0.040	129.32	ISI Group
RUSH STREET INTERACTIVE INC	782011100	02/19/2025	20,473	317,214.80	0.040	818.92	JEFFERIES LLC
SKYWEST INC	830879102	02/19/2025	3,168	323,419.85	0.040	126.72	COWEN AND CO.
BOOT BARN HOLDINGS INC	099406100	02/20/2025	2,877	377,793.83	0.040	115.08	Piper Jaffray & Co.
SKYWEST INC	830879102	02/20/2025	718	72,362.27	0.040	28.72	COWEN AND CO.
TFI INTERNATIONAL INC	87241L109	02/20/2025	1,048	111,925.25	0.040	41.92	Instinet Inc
TFI INTERNATIONAL INC	87241L109	02/20/2025	866	98,979.99	0.040	34.64	Liquidnet
AAON INC	000360206	02/21/2025	1,805	189,194.69	0.040	72.20	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AAON INC	000360206	02/21/2025	848	87,751.04	0.040	33.92	Liquidnet
AAON INC	000360206	02/21/2025	707	75,215.68	0.040	28.28	Liquidnet
PRIMORIS SERVICES CORP	74164F103	02/21/2025	1,416	95,209.15	0.040	56.64	ROBERT W. BAIRD & CO.
PRIMORIS SERVICES CORP	74164F103	02/21/2025	735	49,513.28	0.040	29.40	Liquidnet
TFI INTERNATIONAL INC	87241L109	02/21/2025	3,207	305,880.45	0.040	128.28	JONEE
WAYSTAR HOLDING CORP	946784105	02/21/2025	4,059	167,747.10	0.040	162.36	RAYMOND JAMES AND ASSOCIATES; INC.
AAON INC	000360206	02/24/2025	2,827	288,998.56	0.040	113.08	ROBERT W. BAIRD & CO.
AAON INC	000360206	02/24/2025	1,414	150,682.91	0.040	56.56	Liquidnet
ITRON INC	465741106	02/24/2025	2,274	211,221.40	0.040	90.96	ROBERT W. BAIRD & CO.
ITRON INC	465741106	02/24/2025	1,411	130,849.09	0.040	56.44	Liquidnet
CORE SCIENTIFIC INC	21874A106	02/25/2025	36,499	330,739.34	0.030	1,094.97	UBS SECURITIES LLC
CORE SCIENTIFIC INC	21874A106	02/25/2025	21,206	201,495.17	0.030	636.18	Compass Capital
CORE SCIENTIFIC INC	21874A106	02/25/2025	14,138	128,657.21	0.030	424.14	JONEE
FEDERAL SIGNAL CORP	313855108	02/26/2025	2,051	167,631.10	0.040	82.04	William Blair & Company LLC
FEDERAL SIGNAL CORP	313855108	02/27/2025	3,515	290,243.04	0.040	140.60	William Blair & Company LLC
FEDERAL SIGNAL CORP	313855108	02/27/2025	1,406	112,170.68	0.040	56.24	Liquidnet
SHAKE SHACK INC - CLASS A	819047101	02/27/2025	3,014	324,754.88	0.040	120.56	William Blair & Company LLC
CREDO TECHNOLOGY GROUP HOLDI	G25457105	02/28/2025	3,686	202,772.76	0.040	147.44	ISI Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$12,487,164.80		\$9,544.21	
Average Commission Per EQUITY						0.037	
Total Sales				\$12,487,164.80		\$9,544.21	
Average Commission Per Sales						0.037	
Total All Trades				\$21,583,414.35		\$16,988.73	
Average Commission Per Trade						0.038	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	2/12/2025	2/12/2025			201.40
Total Deposit						\$201.40
Withdrawal						
U.S. DOLLARS	USD	2/3/2025	2/3/2025			(201.40)
U.S. DOLLARS	USD	2/14/2025	2/14/2025			(14,377.55)
U.S. DOLLARS	USD	2/20/2025	2/20/2025			(6,731.50)
U.S. DOLLARS	USD	2/21/2025	2/21/2025			(4,042.38)
U.S. DOLLARS	USD	2/28/2025	2/28/2025			(0.15)
U.S. DOLLARS	USD	2/28/2025	2/28/2025			(7,580.62)
Total Withdrawal						\$(32,933.60)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
TANGER INC	875465106	1/31/2025	2/14/2025			14,377.55
WINTRUST FINANCIAL CORP	97650W108	2/6/2025	2/20/2025			6,731.50
MUELLER WATER PRODUCTS INC-A	624758108	2/10/2025	2/21/2025			4,042.38
WESTERN ALLIANCE BANCORP	957638109	2/14/2025	2/28/2025			7,580.62
Total Dividend						\$32,732.05
Interest						
U.S. DOLLARS	USD	1/31/2025	2/3/2025			10,473.56
U.S. DOLLARS	USD	1/31/2025	2/3/2025			0.15
U.S. DOLLARS	USD	2/28/2025	2/28/2025			(0.31)
Total Interest						\$10,473.40