

RS Funds

2009 Distributions

The per share distributions for RS Investment Trust are as follows:

Record Date: December 16th, 2009

Ex-Dividend Date: December 17th, 2009

Pay Date: December 18th, 2009

Fund	Class	Ticker	Ordinary Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution
RS Emerging Markets Fund	Class A	GBEMX	\$0.2940	\$ -	\$ -	\$0.2940
RS Emerging Markets Fund	Class B	REMBX	0.1048	-	-	0.1048
RS Emerging Markets Fund	Class C	REMGX	0.1942	-	-	0.1942
RS Emerging Markets Fund	Class K	REMKX	0.0937	-	-	0.0937
RS Emerging Markets Fund	Class Y	RSENX	0.3462	-	-	0.3462
RS Large Cap Alpha Fund	Class A	GPAFX	0.0524	-	-	0.0524
RS Large Cap Alpha Fund	Class B	GUPBX	0.0524	-	-	0.0524
RS Large Cap Alpha Fund	Class C	RCOCX	0.0524	-	-	0.0524
RS Large Cap Alpha Fund	Class K	RCEKX	0.0524	-	-	0.0524
RS Large Cap Alpha Fund	Class Y	RCEYX	0.0524	-	-	0.0524
RS Low Duration Bond Fund	Class A	RLDAX	N/A	-	0.0019	0.0019
RS Low Duration Bond Fund	Class B	RLDBX	N/A	-	0.0019	0.0019
RS Low Duration Bond Fund	Class C	RLDCX	N/A	-	0.0019	0.0019
RS Low Duration Bond Fund	Class K	RLDKX	N/A	-	0.0019	0.0019
RS Low Duration Bond Fund	Class Y	RSDYX	N/A	-	0.0019	0.0019
RS S&P 500 Index Fund	Class A	GUSPX	0.1146	-	-	0.1146
RS S&P 500 Index Fund	Class B	RSPBX	0.0490	-	-	0.0490
RS S&P 500 Index Fund	Class C	RSAPX	0.0863	-	-	0.0863
RS S&P 500 Index Fund	Class K	RSPIX	0.1005	-	-	0.1005
RS Value Fund	Class A	RSVAX	0.0371	-	-	0.0371
RS Value Fund	Class C	RVACX	0.0371	-	-	0.0371
RS Value Fund	Class K	RSVKX	0.0371	-	-	0.0371
RS Value Fund	Class Y	RSVYX	0.0371	-	-	0.0371

Important Note: The RS Funds are intended as long-term investment vehicles and are not intended for short-term trading. Each Fund reserves the right, at its discretion for any reason or for no reason, to reject any investor, or any purchase, in whole or in part (including, without limitation, purchases by persons whose trading activity in Fund shares RS Investments believes in its sole judgment could be harmful to a Fund or is excessively frequent).

Investing in small- and mid-size companies can involve risks such as having less publicly available information, higher volatility, and less liquidity than in the case of larger companies. Overweighting investments in certain sectors or industries increases the risk of loss due to general declines in the prices of stocks in those sectors or industries. Investments in high technology and Internet-related sectors may be highly volatile. Funds that concentrate investments in a certain sector may be subject to greater risk than funds that invest more broadly, as companies in that sector may share common characteristics and may react similarly to market developments or other factors affecting their values. Investments in companies in natural resources industries may involve risks including changes in commodities prices, changes in demand for various natural resources, changes in energy prices, and international political and economic developments. Foreign securities are subject to political, regulatory, economic, and exchange-rate risks not present in domestic investments. The value of a debt security is affected by changes in interest rates and is subject to any credit risk of the issuer or guarantor of the security. High yield bond investing involves special risks. Investments in lower rated and unrated debt securities are subject to a greater loss of principal and interest than investments in higher rated securities.

RS Funds are sold by prospectus only. You should carefully consider the investment objectives, risks, charges and expenses of the RS Funds before making an investment decision. The prospectus contains this and other important information. Please read it carefully before investing or sending money. To obtain a copy, please call 800-766-3683 or visit www.RSInvestments.com.

Not a Deposit | Not FDIC or NCUA Insured | May Lose Value | No Bank or Credit Union Guarantee

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