

## RS Concentrated All Cap Value Composite

3/31/11 (unaudited)



Security	Security Symbol	Cusip	Quantity	Price	Market Value	Pct Assets
Agilent Technologies, Inc.	a	00846u101	55,183	44.78	2,471,095	2.08%
Ameriprise Financial, Inc.	amp	03076c106	94,800	61.08	5,790,384	4.88%
Associated Banc-Corp.	asbc	045487105	286,540	14.85	4,255,119	3.59%
Calpine Corp.	cpn	131347304	415,963	15.87	6,601,333	5.57%
Compass Minerals International, Inc.	cmp	20451n101	54,187	93.53	5,068,110	4.27%
Denbury Resources, Inc.	dnr	247916208	251,577	24.40	6,138,479	5.18%
eBay, Inc.	ebay	278642103	137,900	31.04	4,280,416	3.61%
First Horizon National Corp.	fhn	320517105	510,534	11.21	5,723,086	4.83%
GameStop Corp., Class A	gme	36467w109	264,100	22.52	5,947,532	5.01%
Genworth MI Canada, Inc.	mic.cn	37252B102	208,300	26.99	5,622,703	4.74%
Goldcorp, Inc.	gg	380956409	55,643	49.80	2,771,021	2.34%
Hasbro, Inc.	has	418056107	86,800	46.84	4,065,712	3.43%
KeyCorp	key	493267108	477,200	8.88	4,237,536	3.57%
Martin Marietta Materials, Inc.	mlm	573284106	43,300	89.67	3,882,711	3.27%
MF Global Holdings Ltd.	mf	55277j108	524,721	8.28	4,344,690	3.66%
Microsoft Corp.	msft	594918104	200,300	25.36	5,079,608	4.28%
Myriad Genetics, Inc.	mygn	62855J104	251,633	20.15	5,070,405	4.28%
Occidental Petroleum Corp.	oxy	674599105	32,300	104.49	3,375,027	2.85%
Pfizer, Inc.	pfe	717081103	296,700	20.31	6,025,977	5.08%
Praxair, Inc.	px	74005p104	44,889	101.60	4,560,722	3.85%
Southwestern Energy Co.	swn	845467109	123,738	42.97	5,317,022	4.48%
Symantec Corp.	symc	871503108	362,800	18.54	6,726,312	5.67%
Cash / Other Assets and Liabilities					11,240,294	9.48%
<b>TOTAL NET ASSETS</b>					<b>118,595,294</b>	<b>100.00%</b>

As the portfolio is actively managed on a daily basis, the securities shown do not represent the current or future composition of the portfolio.  
All data as of 3/31/11.

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