

RS Large Cap Alpha Fund

3/31/11 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
BHP Billiton Ltd., ADR	bhp	2144337	207,769	95.88	19,920,892	2.22%
Canadian Natural Resources Ltd.	cnq	2125202	436,850	49.43	21,593,495	2.40%
Goldcorp, Inc.	g	2676636	429,009	49.80	21,364,648	2.38%
Talisman Energy, Inc.	tlm	2125600	1,360,600	24.70	33,606,820	3.74%
Covidien PLC	cov	B68SQD2	497,500	51.94	25,840,150	2.88%
Warner Chilcott PLC, Class A	wcrx	B446CM7	753,500	23.28	17,541,480	1.95%
Activision Blizzard, Inc.	atvi	2575818	2,721,685	10.97	29,856,884	3.32%
Aflac, Inc.	afl	2026361	631,744	52.78	33,343,448	3.71%
Agilent Technologies, Inc.	a	2520153	426,578	44.78	19,102,163	2.13%
Allstate Corp.	all	2019952	554,400	31.78	17,618,832	1.96%
CVS Caremark Corp.	cvs	2577609	934,925	34.32	32,086,626	3.57%
Citigroup, Inc.	c	2297907	8,463,383	4.42	37,408,153	4.16%
Genworth Financial, Inc., Class A	gnw	B011WL6	1,481,046	13.46	19,934,879	2.22%
HCA Holdings, Inc.	hca	B4MGBG6	145,100	33.87	4,914,537	0.55%
Hasbro, Inc.	has	2414580	593,295	46.84	27,789,938	3.09%
Honeywell International, Inc.	hon	2020459	422,453	59.71	25,224,669	2.81%
KeyCorp	key	2490911	3,229,900	8.88	28,681,512	3.19%
Martin Marietta Materials, Inc.	mlm	2572079	342,741	89.67	30,733,586	3.42%
Merck & Co., Inc.	mrk	2778844	750,704	33.01	24,780,739	2.76%
MetLife, Inc.	met	2573209	587,200	44.73	26,265,456	2.92%
Microsoft Corp.	msft	2588173	994,704	25.36	25,225,694	2.81%
Occidental Petroleum Corp.	oxy	2655408	298,700	104.49	31,211,163	3.47%
Pfizer, Inc.	pfe	2684703	1,579,100	20.31	32,071,521	3.57%
Praxair, Inc.	px	2699291	369,592	101.60	37,550,547	4.18%
Prudential Financial, Inc.	pru	2819118	358,500	61.58	22,076,430	2.46%
Regions Financial Corp.	rf	B01R311	3,931,881	7.26	28,545,456	3.18%
Southwestern Energy Co.	swn	2828619	670,272	42.97	28,801,588	3.21%
State Street Corp.	stt	2842040	399,813	44.94	17,967,596	2.00%
Symantec Corp.	symc	2861078	2,023,500	18.54	37,515,690	4.17%
Synopsys, Inc.	snps	2867719	943,002	27.65	26,074,005	2.90%
The Gap, Inc.	gps	2360326	494,300	22.66	11,200,838	1.25%
United Parcel Service, Inc., Class B	ups	2517382	161,500	74.32	12,002,680	1.34%
Urban Outfitters, Inc.	urbn	2933438	183,231	29.83	5,465,781	0.61%
eBay, Inc.	ebay	2293819	1,199,125	31.04	37,220,840	4.14%
Cash / Other Assets and Liabilities					47,925,564	5.33%
TOTAL NET ASSETS					898,464,300	100.00%

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual 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 800-766-3863 or visit www.RSinvestments.com.

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