

RS Select Growth Fund

3/31/10 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
Affiliated Managers Group, Inc.	amg	2127899	8,340	79.00	658,860	1.00%
Align Technology, Inc.	algn	2679204	86,010	19.34	1,663,433	2.52%
Alliance Data Systems Corp.	ads	2762030	10,830	63.99	693,012	1.05%
American Public Education, Inc.	apei	B292GM4	20,790	46.60	968,814	1.47%
Atheros Communications	athr	2225812	21,030	38.71	814,071	1.23%
BE Aerospace, Inc.	beav	2089427	38,500	30.45	1,172,325	1.78%
BioMarin Pharmaceutical, Inc.	bmrn	2437071	61,980	23.37	1,448,472	2.19%
Brookdale Senior Living, Inc.	bkd	B0PZN33	61,890	20.83	1,289,169	1.95%
Cavium Networks, Inc.	cavm	B1WT3Z7	39,620	24.86	984,953	1.49%
Comstock Resources, Inc.	crk	2213572	27,330	31.80	869,094	1.32%
Concho Resources, Inc.	cxo	B1YWRK7	23,630	50.36	1,190,007	1.80%
Concur Technologies, Inc.	cnqr	2325091	20,300	41.01	832,503	1.26%
Core Laboratories N.V.	clb	2182531	11,470	130.80	1,500,276	2.27%
Covance, Inc.	cvd	2229029	22,080	61.39	1,355,491	2.05%
CyberSource Corp.	cybs	2431299	61,095	17.64	1,077,716	1.63%
Diamond Foods, Inc.	dmnd	B081PN2	19,500	42.04	819,780	1.24%
Digital River, Inc.	driv	2284619	43,970	30.30	1,332,291	2.02%
Dril-Quip, Inc.	drq	2116767	28,760	60.84	1,749,758	2.65%
Emulex Corp.	elx	2314420	97,470	13.28	1,294,402	1.96%
F5 Networks, Inc.	ffiv	2427599	10,680	61.51	656,927	0.99%
FMC Corp.	fmc	2328603	9,795	60.54	592,989	0.90%
FTI Consulting, Inc.	fcn	2351449	11,780	39.32	463,189	0.70%
Global Payments, Inc.	gpn	2712013	14,150	45.55	644,532	0.98%
Guess?, Inc.	ges	2387109	32,100	46.98	1,508,058	2.28%
HEICO Corp., Class A	hei/a	2237561	29,122	39.68	1,155,561	1.75%
HMS Holdings Corp.	hmsy	2418043	21,270	50.99	1,084,557	1.64%
IDEX Corp.	iex	2456612	33,620	33.10	1,112,822	1.69%
IHS, Inc., Class A	ihs	B08L7X6	16,910	53.47	904,178	1.37%
Illumina, Inc.	ilmn	2613990	37,019	38.90	1,440,039	2.18%
Inverness Medical Innovations, Inc.	ima	2823089	32,100	38.95	1,250,295	1.89%
j2 Global Communications, Inc.	jcom	2724397	47,468	23.40	1,110,751	1.68%
Landstar System, Inc.	lstr	2503994	24,610	41.98	1,033,128	1.56%
Lululemon Athletica, Inc.	lulu	B23FN39	22,950	41.50	952,425	1.44%
Marten Transport Ltd.	mrtn	2568357	53,680	19.71	1,058,033	1.60%
Martin Marietta Materials, Inc.	mlm	2572079	6,270	83.55	523,859	0.79%
MSCI, Inc., Class A	mxh	B2972D2	15,509	36.10	559,875	0.85%
P.F. Chang's China Bistro, Inc.	pfcb	2321204	54,100	44.13	2,387,433	3.62%
Polycom, Inc.	plcm	2693420	21,980	30.58	672,148	1.02%
Portfolio Recovery Associates, Inc.	praa	2986164	23,690	54.87	1,299,870	1.97%
Rackspace Hosting, Inc.	rax	2591524	36,670	18.73	686,829	1.04%
Rock-Tenn Co., Class A	rkt	2747082	14,760	45.57	672,613	1.02%
Rovi Corp.	rovi	B2R9T17	26,690	37.13	991,000	1.50%
Salix Pharmaceuticals Ltd.	slxp	2693981	27,680	37.25	1,031,080	1.56%
Silicon Laboratories, Inc.	slab	2568131	14,170	47.67	675,484	1.02%
Sirona Dental Systems, Inc.	siro	B17MSX4	39,850	38.03	1,515,496	2.30%
Super Micro Computer, Inc.	smci	B1VQR35	59,150	17.28	1,022,112	1.55%
SVB Financial Group	sivb	2808053	20,920	46.66	976,127	1.48%
Teradyne, Inc.	ter	2884183	91,940	11.17	1,026,970	1.56%
The Scotts Miracle-Gro Co., Class A	smg	2781518	21,313	46.35	987,858	1.50%
The Ultimate Software Group, Inc.	ulti	2249964	46,950	32.95	1,547,002	2.34%
Thompson Creek Metals Co., Inc.	tcm	B3CNQF4	58,610	13.53	792,993	1.20%
Tower Group, Inc.	twgp	B03KNS5	57,850	22.17	1,282,535	1.94%
TransDigm Group, Inc.	tdg	B11FJK3	14,820	53.04	786,053	1.19%
Under Armour, Inc., Class A	ua	B0PZN11	34,400	29.41	1,011,704	1.53%
United Therapeutics Corp.	uthr	2430412	24,890	55.33	1,377,164	2.09%
Verisk Analytics, Inc., Class A	vrsk	B4P9W92	27,120	28.20	764,784	1.16%
VistaPrint N.V.	vpri	B48HGT1	19,550	57.25	1,119,238	1.70%

RS Select Growth Fund

3/31/10 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
WMS Industries, Inc.	wms	2931454	31,880	41.94	1,337,047	2.02%
Wright Express Corp.	wxs	B066PY0	31,950	30.12	962,334	1.46%
Cash / Other Assets and Liabilities					3,342,418	5.06%
TOTAL NET ASSETS					66,033,937	100.00%

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.

Not A Deposit	Not FDIC or NCUA Insured	May Lose Value	No Bank or Credit Union Guarantee
---------------------	--------------------------------	----------------------	---

Distributed by Guardian Investor Services LLC (GIS), 7 Hanover Square, New York, NY 10004

GIS is a member: FINRA, SIPC

©2010 RS Investment Management Co. LLC