

RS Concentrated All Cap Value Composite

6/30/11 (unaudited)



Security	Security Symbol	Cusip	Quantity	Price	Market Value	Pct Assets
Acxiom Corp.	acxm	005125109	372,116	13.11	4,878,441	4.26%
Aflac, Inc.	afll	001055102	120,300	46.68	5,615,604	4.90%
Ameriprise Financial, Inc.	amp	03076c106	78,400	57.68	4,522,112	3.95%
Associated Banc-Corp.	asbc	045487105	249,340	13.90	3,465,826	3.02%
Calpine Corp.	cpn	131347304	220,063	16.13	3,549,616	3.10%
Compass Minerals International, Inc.	cmp	20451n101	51,087	86.07	4,397,058	3.84%
Denbury Resources, Inc.	dnr	247916208	240,284	20.00	4,805,680	4.19%
eBay, Inc.	ebay	278642103	149,500	32.27	4,824,365	4.21%
First Horizon National Corp.	fhn	320517105	561,034	9.54	5,352,264	4.67%
FMC Corp.	fmc	302491303	41,900	86.02	3,604,238	3.15%
GameStop Corp., Class A	gme	36467w109	268,700	26.67	7,166,229	6.25%
Goldcorp, Inc.	gg	380956409	94,743	48.27	4,573,245	3.99%
Hasbro, Inc.	has	418056107	77,200	43.93	3,391,396	2.96%
KeyCorp	key	493267108	549,400	8.33	4,576,502	3.99%
Martin Marietta Materials, Inc.	mlm	573284106	41,700	79.97	3,334,749	2.91%
MF Global Holdings Ltd.	mf	55277j108	454,321	7.74	3,516,445	3.07%
Microsoft Corp.	msft	594918104	229,700	26.00	5,972,200	5.21%
Myriad Genetics, Inc.	mygn	62855J104	138,596	22.71	3,147,515	2.75%
Occidental Petroleum Corp.	oxy	674599105	45,600	104.04	4,744,224	4.14%
Pfizer, Inc.	pfe	717081103	271,800	20.60	5,599,080	4.89%
Praxair, Inc.	px	74005p104	44,089	108.39	4,778,807	4.17%
Southwestern Energy Co.	swn	845467109	133,238	42.88	5,713,245	4.99%
Symantec Corp.	symc	871503108	180,200	19.72	3,553,544	3.10%
United Parcel Service, Inc., Class B	ups	911312106	48,700	72.93	3,551,691	3.10%
Warner Chilcott PLC, Class A	wcrx	g94368100	147,500	24.13	3,559,175	3.11%
Cash / Other Assets and Liabilities					2,395,228	2.09%
TOTAL NET ASSETS					114,588,479	100.00%

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 6/30/11.