

RS Large Cap Alpha Fund (formerly RS Core Equity Fund)

6/30/10 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
Abbott Laboratories	abt	2002305	447,500	46.78	20,934,050	2.82%
Activision Blizzard, Inc.	atvi	2575818	2,317,285	10.49	24,308,320	3.28%
Advance Auto Parts, Inc.	aap	2822019	400,599	50.18	20,102,058	2.71%
Aflac, Inc.	afl	2026361	473,801	42.67	20,217,089	2.73%
Agilent Technologies, Inc.	a	2520153	972,247	28.43	27,640,982	3.73%
BHP Billiton Ltd., ADR	bhp	2144337	207,769	61.99	12,879,600	1.74%
Canadian Natural Resources Ltd.	cnq	2125202	436,850	33.23	14,516,526	1.96%
Citigroup, Inc.	c	2297907	8,463,383	3.76	31,822,320	4.29%
CVS Caremark Corp.	cvs	2577609	760,225	29.32	22,289,797	3.01%
E*TRADE Financial Corp.	etfc	2299011	866,395	11.82	10,240,789	1.38%
eBay, Inc.	ebay	2293819	1,199,125	19.61	23,514,841	3.17%
Fidelity National Information Services, Inc.	fis	2769796	1,149,560	26.82	30,831,199	4.16%
Genworth Financial, Inc., Class A	gnw	B011WL6	1,670,878	13.07	21,838,375	2.95%
Goldcorp, Inc.	g	2676636	222,737	43.85	9,767,017	1.32%
Hasbro, Inc.	has	2414580	808,895	41.1	33,245,584	4.49%
Honeywell International, Inc.	hon	2020459	367,253	39.03	14,333,885	1.93%
KeyCorp	key	2490911	2,542,800	7.69	19,554,132	2.64%
Martin Marietta Materials, Inc.	mlm	2572079	298,152	84.81	25,286,271	3.41%
Merck & Co., Inc.	mrk	2778844	736,804	34.97	25,766,036	3.48%
MetLife, Inc.	met	2573209	379,500	37.76	14,329,920	1.93%
Microsoft Corp.	msft	2588173	623,204	23.01	14,339,924	1.94%
Occidental Petroleum Corp.	oxy	2655408	298,700	77.15	23,044,705	3.11%
Pfizer, Inc.	pfe	2684703	1,805,900	14.26	25,752,134	3.48%
Praxair, Inc.	px	2699291	412,792	75.99	31,368,064	4.23%
Prudential Financial, Inc.	pru	2819118	358,500	53.66	19,237,110	2.60%
Regions Financial Corp.	rf	B01R311	3,099,481	6.58	20,394,585	2.75%
Schlumberger Ltd.	slb	2779201	333,376	55.34	18,449,028	2.49%
Southwestern Energy Co.	swn	2828619	624,672	38.64	24,137,326	3.26%
St. Jude Medical, Inc.	stj	2767381	499,799	36.09	18,037,746	2.43%
State Street Corp.	stt	2842040	399,813	33.82	13,521,676	1.82%
Symantec Corp.	symc	2861078	1,513,400	13.88	21,005,992	2.83%
Synopsys, Inc.	snps	2867719	943,002	20.87	19,680,452	2.66%
Talisman Energy, Inc.	tlm	2125600	1,113,400	15.18	16,901,412	2.28%
TD Ameritrade Holding Corp.	amtd	2983154	800,831	15.3	12,252,714	1.65%
Cash / Other Assets and Liabilities					39,588,695	5.34%
TOTAL NET ASSETS					741,130,354	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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Pct

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