

RS Small Cap Growth Composite (formerly RS Emerging Growth Equity Composite)



9/30/09 (unaudited)

| Security | Security Symbol | Cusip | Quantity | Price | Market Value | Pct Assets | |
|---------------------------------------|-----------------|-----------|-----------|--------|--------------|------------|-------------------|
| 3PAR, Inc. | par | 88580F109 | 722,428 | 11.03 | 7,968,381 | 1.14% | COMMON STOCK U.S. |
| Advance Auto Parts, Inc. | aap | 00751y106 | 78,590 | 39.28 | 3,087,015 | 0.44% | COMMON STOCK U.S. |
| Advanced Energy Industries, Inc. | aeis | 007973100 | 333,700 | 14.24 | 4,751,888 | 0.68% | COMMON STOCK U.S. |
| Aecom Technology Corp. | acm | 00766t100 | 252,990 | 27.14 | 6,866,149 | 0.98% | COMMON STOCK U.S. |
| Affiliated Managers Group, Inc. | amg | 008252108 | 139,710 | 65.01 | 9,082,547 | 1.30% | COMMON STOCK U.S. |
| Akamai Technologies, Inc. | akam | 00971T101 | 418,064 | 19.68 | 8,227,500 | 1.18% | COMMON STOCK U.S. |
| BJ's Restaurants, Inc. | bjri | 09180C106 | 402,034 | 14.99 | 6,026,490 | 0.86% | COMMON STOCK U.S. |
| Badger Meter, Inc. | bmi | 056525108 | 181,690 | 38.69 | 7,029,586 | 1.01% | COMMON STOCK U.S. |
| BioMarin Pharmaceutical, Inc. | bmrn | 09061g101 | 492,032 | 18.08 | 8,895,939 | 1.27% | COMMON STOCK U.S. |
| Bucyrus International, Inc. | bucy | 118759109 | 231,680 | 35.62 | 8,252,442 | 1.18% | COMMON STOCK U.S. |
| Catalyst Health Solutions, Inc. | chsi | 14888b103 | 213,599 | 29.15 | 6,226,411 | 0.89% | COMMON STOCK U.S. |
| Cbeyond, Inc. | cbey | 149847105 | 451,893 | 16.13 | 7,289,034 | 1.04% | COMMON STOCK U.S. |
| Chipotle Mexican Grill, Inc., Class B | cmg/b | 169656204 | 55,240 | 83.22 | 4,597,073 | 0.66% | COMMON STOCK U.S. |
| Ciena Corp. | cien | 171779309 | 435,760 | 16.28 | 7,094,173 | 1.02% | COMMON STOCK U.S. |
| Compellent Technologies, Inc. | cml | 20452A108 | 255,145 | 18.05 | 4,605,367 | 0.66% | COMMON STOCK U.S. |
| Comstock Resources, Inc. | crk | 205768203 | 188,237 | 40.08 | 7,544,539 | 1.08% | COMMON STOCK U.S. |
| Concho Resources, Inc. | cxo | 20605P101 | 222,920 | 36.32 | 8,096,454 | 1.16% | COMMON STOCK U.S. |
| Core Laboratories N.V. | clb | n22717107 | 77,635 | 103.09 | 8,003,392 | 1.15% | COMMON STOCK U.S. |
| CyberSource Corp. | cybs | 23251j106 | 559,723 | 16.67 | 9,330,582 | 1.34% | COMMON STOCK U.S. |
| Digital River, Inc. | driv | 25388b104 | 342,105 | 40.32 | 13,793,674 | 1.97% | COMMON STOCK U.S. |
| Dril-Quip, Inc. | drq | 262037104 | 203,173 | 49.64 | 10,085,508 | 1.44% | COMMON STOCK U.S. |
| Duff & Phelps Corp., Class A | duf | 26433B107 | 182,190 | 19.16 | 3,490,760 | 0.50% | COMMON STOCK U.S. |
| F5 Networks, Inc. | ffiv | 315616102 | 273,820 | 39.63 | 10,851,487 | 1.55% | COMMON STOCK U.S. |
| FBR Capital Markets Corp. | fbcm | 30247c301 | 928,399 | 5.93 | 5,505,406 | 0.79% | COMMON STOCK U.S. |
| FMC Corp. | fmc | 302491303 | 86,454 | 56.25 | 4,863,038 | 0.70% | COMMON STOCK U.S. |
| Flow International Corp. | flow | 343468104 | 1,231,702 | 2.59 | 3,190,108 | 0.46% | COMMON STOCK U.S. |
| FormFactor, Inc. | form | 346375108 | 326,164 | 23.92 | 7,801,843 | 1.12% | COMMON STOCK U.S. |
| Fuel Systems Solutions, Inc. | fsys | 35952W103 | 114,420 | 35.99 | 4,117,976 | 0.59% | COMMON STOCK U.S. |
| GSI Commerce, Inc. | gsic | 36238g102 | 735,519 | 19.31 | 14,202,872 | 2.03% | COMMON STOCK U.S. |
| Genco Shipping & Trading Ltd. | gnk | y2685t107 | 264,300 | 20.78 | 5,492,154 | 0.79% | COMMON STOCK U.S. |
| Globe Specialty Metals, Inc. | gsm | 37954N206 | 393,380 | 9.02 | 3,548,288 | 0.51% | COMMON STOCK U.S. |
| GrafTech International Ltd. | gti | 384313102 | 514,530 | 14.70 | 7,563,591 | 1.08% | COMMON STOCK U.S. |
| Guess?, Inc. | ges | 401617105 | 379,900 | 37.04 | 14,071,496 | 2.01% | COMMON STOCK U.S. |
| Halozyme Therapeutics, Inc. | halo | 40637h109 | 865,767 | 7.11 | 6,155,603 | 0.88% | COMMON STOCK U.S. |
| Hot Topic, Inc. | hott | 441339108 | 781,300 | 7.49 | 5,851,937 | 0.84% | COMMON STOCK U.S. |
| Human Genome Sciences, Inc. | hgsi | 444903108 | 378,910 | 18.82 | 7,131,086 | 1.02% | COMMON STOCK U.S. |
| ICF International Inc. | icfi | 44925c103 | 199,693 | 30.32 | 6,054,692 | 0.87% | COMMON STOCK U.S. |
| IDEX Corp. | iex | 45167r104 | 171,370 | 27.95 | 4,789,792 | 0.69% | COMMON STOCK U.S. |
| IPC The Hospitalist Co., Inc. | ipcm | 44984A105 | 80,384 | 31.45 | 2,528,077 | 0.36% | COMMON STOCK U.S. |
| Informatca Corp. | infa | 45666Q102 | 470,702 | 22.58 | 10,628,451 | 1.52% | COMMON STOCK U.S. |
| Insulet Corp. | podd | 45784p101 | 568,309 | 11.23 | 6,382,110 | 0.91% | COMMON STOCK U.S. |
| Internet Brands, Inc., Class A | inet | 460608102 | 478,146 | 7.98 | 3,815,605 | 0.55% | COMMON STOCK U.S. |
| Inverness Medical Innovations, Inc. | ima | 46126p106 | 185,520 | 38.73 | 7,185,190 | 1.03% | COMMON STOCK U.S. |
| Isilon Systems, Inc. | isln | 46432L104 | 15,770 | 6.10 | 96,197 | 0.01% | COMMON STOCK U.S. |
| Itron, Inc. | itri | 465741106 | 63,820 | 64.14 | 4,093,415 | 0.59% | COMMON STOCK U.S. |
| J.B. Hunt Transport Services, Inc. | jbht | 445658107 | 85,790 | 32.13 | 2,756,433 | 0.39% | COMMON STOCK U.S. |
| Landstar System, Inc. | lstr | 515098101 | 77,876 | 38.06 | 2,963,961 | 0.42% | COMMON STOCK U.S. |
| LogMeln, Inc. | logm | 54142L109 | 339,600 | 18.31 | 6,218,076 | 0.89% | COMMON STOCK U.S. |
| Lululemon Athletica, Inc. | lulu | 550021109 | 404,830 | 22.75 | 9,209,883 | 1.32% | COMMON STOCK U.S. |
| Lumber Liquidators, Inc. | ll | 55003q103 | 341,204 | 21.69 | 7,400,715 | 1.06% | COMMON STOCK U.S. |
| MDC Partners, Inc., Class A | mdca | 552697104 | 506,610 | 7.44 | 3,769,178 | 0.54% | COMMON STOCK U.S. |
| MSCI, Inc., Class A | mxh | 55354g100 | 222,001 | 29.62 | 6,575,670 | 0.94% | COMMON STOCK U.S. |
| Martek Biosciences Corp. | matb | 572901106 | 187,050 | 22.59 | 4,225,460 | 0.60% | COMMON STOCK U.S. |
| MedAssets, Inc. | mdas | 584045108 | 495,424 | 22.57 | 11,181,720 | 1.60% | COMMON STOCK U.S. |
| Monolithic Power Systems, Inc. | mpwr | 609839105 | 176,836 | 23.45 | 4,146,804 | 0.59% | COMMON STOCK U.S. |
| Mylan, Inc. | myl | 628530107 | 342,343 | 16.01 | 5,480,911 | 0.78% | COMMON STOCK U.S. |
| Myriad Genetics, Inc. | mygn | 62855J104 | 177,904 | 27.40 | 4,874,570 | 0.70% | COMMON STOCK U.S. |
| Nektar Therapeutics | nktr | 640268108 | 846,400 | 9.74 | 8,243,936 | 1.18% | COMMON STOCK U.S. |
| Netflix, Inc. | nflx | 64110L106 | 233,890 | 46.17 | 10,798,701 | 1.55% | COMMON STOCK U.S. |
| Netlogic Microsystems, Inc. | netl | 64118b100 | 193,341 | 45.00 | 8,700,345 | 1.25% | COMMON STOCK U.S. |
| Neutral Tandem, Inc. | tndm | 64128B108 | 277,690 | 22.76 | 6,320,224 | 0.90% | COMMON STOCK U.S. |
| NuVasive, Inc. | nuva | 670704105 | 112,460 | 41.76 | 4,696,330 | 0.67% | COMMON STOCK U.S. |

RS Small Cap Growth Composite (formerly RS Emerging Growth Equity Composite)



9/30/09 (unaudited)

| Security | Security Symbol | Cusip | Quantity | Price | Market Value | Pct Assets | |
|---|-----------------|-----------|----------|--------|--------------------|----------------|------------------------------|
| Omniure, Inc. | omtr | 68212s109 | 626,424 | 21.44 | 13,430,531 | 1.92% | COMMON STOCK U.S. |
| P.F. Chang's China Bistro, Inc. | pcfb | 69333y108 | 337,681 | 33.97 | 11,471,024 | 1.64% | COMMON STOCK U.S. |
| PROS Holdings, Inc. | pro | 74346y103 | 430,722 | 8.42 | 3,626,679 | 0.52% | COMMON STOCK U.S. |
| Peet's Coffee & Tea, Inc. | peet | 705560100 | 269,386 | 28.23 | 7,604,767 | 1.09% | COMMON STOCK U.S. |
| Pharmasset, Inc. | vrus | 71715N106 | 166,810 | 21.14 | 3,526,363 | 0.50% | COMMON STOCK U.S. |
| Phase Forward, Inc. | pfwd | 71721r406 | 401,935 | 14.04 | 5,643,167 | 0.81% | COMMON STOCK U.S. |
| Portfolio Recovery Associates, Inc. | praa | 73640q105 | 196,101 | 45.33 | 8,889,258 | 1.27% | COMMON STOCK U.S. |
| Priceline.com, Inc. | pcln | 741503403 | 47,996 | 165.82 | 7,958,697 | 1.14% | COMMON STOCK U.S. |
| PrivateBancorp, Inc. | pvtb | 742962103 | 278,840 | 24.46 | 6,820,426 | 0.98% | COMMON STOCK U.S. |
| Regal-Beloit Corp. | rbc | 758750103 | 179,320 | 45.71 | 8,196,717 | 1.17% | COMMON STOCK U.S. |
| RehabCare Group, Inc. | rhb | 759148109 | 378,200 | 21.69 | 8,203,158 | 1.17% | COMMON STOCK U.S. |
| Riverbed Technology, Inc. | rvbd | 768573107 | 230,040 | 21.96 | 5,051,678 | 0.72% | COMMON STOCK U.S. |
| Robert Half International, Inc. | rhi | 770323103 | 154,180 | 25.02 | 3,857,584 | 0.55% | COMMON STOCK U.S. |
| SXC Health Solutions Corp. | sxci | 78505p100 | 104,000 | 46.79 | 4,866,160 | 0.70% | COMMON STOCK U.S. |
| Savient Pharmaceuticals, Inc. | svnt | 80517q100 | 356,200 | 15.20 | 5,414,240 | 0.78% | COMMON STOCK U.S. |
| Scientific Games Corp., Class A | sgms | 80874P109 | 290,674 | 15.83 | 4,601,369 | 0.66% | COMMON STOCK U.S. |
| Seattle Genetics, Inc. | sgen | 812578102 | 402,780 | 14.03 | 5,651,003 | 0.81% | COMMON STOCK U.S. |
| Solarwinds, Inc. | swi | 83416B109 | 347,991 | 22.03 | 7,666,242 | 1.10% | COMMON STOCK U.S. |
| Steel Dynamics, Inc. | stld | 858119100 | 431,660 | 15.34 | 6,621,664 | 0.95% | COMMON STOCK U.S. |
| Super Micro Computer, Inc. | smci | 86800u104 | 389,187 | 8.46 | 3,292,522 | 0.47% | COMMON STOCK U.S. |
| Superior Energy Services, Inc. | spn | 868157108 | 274,697 | 22.52 | 6,186,176 | 0.89% | COMMON STOCK U.S. |
| TiVo, Inc. | tivo | 888706108 | 504,158 | 10.36 | 5,223,077 | 0.75% | COMMON STOCK U.S. |
| Tower Group, Inc. | twgp | 891777104 | 367,001 | 24.39 | 8,951,154 | 1.28% | COMMON STOCK U.S. |
| TriQuint Semiconductor, Inc. | tqnt | 89674K103 | 763,270 | 7.72 | 5,892,444 | 0.84% | COMMON STOCK U.S. |
| United Therapeutics Corp. | uthr | 91307c102 | 237,236 | 48.99 | 11,622,192 | 1.66% | COMMON STOCK U.S. |
| Urban Outfitters, Inc. | urbn | 917047102 | 391,482 | 30.17 | 11,811,012 | 1.69% | COMMON STOCK U.S. |
| VistaPrint NV | vpnt | n93540107 | 145,909 | 50.75 | 7,404,882 | 1.06% | COMMON STOCK U.S. |
| Volcano Corp. | volc | 928645100 | 439,925 | 16.82 | 7,399,539 | 1.06% | COMMON STOCK U.S. |
| WMS Industries, Inc. | wms | 929297109 | 268,920 | 44.56 | 11,983,075 | 1.72% | COMMON STOCK U.S. |
| athenahealth, Inc. | athn | 04685W103 | 181,994 | 38.37 | 6,983,110 | 1.00% | COMMON STOCK U.S. |
| comScore, Inc. | scor | 20564w105 | 419,418 | 18.01 | 7,553,718 | 1.08% | COMMON STOCK U.S. |
| j2 Global Communications, Inc. | jcom | 46626E205 | 370,548 | 23.01 | 8,526,309 | 1.22% | COMMON STOCK U.S. |
| Ctrip.com International Ltd., ADR | ctrp | 22943f100 | 210,975 | 58.79 | 12,403,220 | 1.78% | AMERICAN DEPOSITORY RECEIPTS |
| O2Micro International Ltd., ADR | oiim | 67107w100 | 891,044 | 5.25 | 4,677,981 | 0.67% | AMERICAN DEPOSITORY RECEIPTS |
| iShares Nasdaq Biotechnology Index Fund | ibb | 464287556 | 82,440 | 81.36 | 6,707,318 | 0.96% | EXCHANGE TRADED FUNDS |
| Healthcare Realty Trust, Inc. | hr | 421946104 | 69 | 21.13 | 1,458 | 0.00% | REITs |
| Lantronix, Inc. Warrants (Exp. 2/9/11) | ltrx.wt | 51699C938 | 14,856 | 0.01 | 122 | 0.00% | WARRANTS |
| Cash / Other Assets and Liabilities | | | | | 28,970,043 | 4.15% | |
| TOTAL NET ASSETS | | | | | 698,518,312 | 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 9/30/09.