

RS International Growth Fund

9/30/11 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets	Country
Brambles Ltd.	bxh	B1FJOC0	643,224	6.16	3,965,323	1.32%	Australia
Fortescue Metals Group Ltd.	fmg	6086253	1,148,709	4.18	4,798,189	1.60%	Australia
James Hardie Industries N.V.	jhx	B60QWJ2	224,378	5.47	1,226,892	0.41%	Australia
Woodside Petroleum Ltd.	wpl	6979728	170,033	30.98	5,268,246	1.76%	Australia
Woolworths Ltd.	wow	6981239	163,649	23.90	3,910,645	1.30%	Australia
B2W Companhia Global do Varejo	btow3	B1LH3Y1	91,200	7.82	713,012	0.24%	Brazil
BM&F BOVESPA S.A.	bvmf3	B2RHNV9	539,800	4.67	2,523,516	0.84%	Brazil
OGX Petroleo e Gas Participacoes S.A.	ogxp3	B19RPM5	376,800	6.12	2,304,587	0.77%	Brazil
Itau Unibanco Holding S.A., ADR	itub	2849739	210,140	15.52	3,261,373	1.09%	Brazil
Novo Nordisk A/S, Class B	novob	7077524	40,269	99.73	4,016,195	1.34%	Denmark
Novozymes A/S, Class B	nzybm	4658535	24,199	142.18	3,440,574	1.15%	Denmark
Vestas Wind Systems A/S	vws	5964651	94,841	16.21	1,537,021	0.51%	Denmark
Essilor International S.A.	ei	7212477	64,466	71.91	4,635,938	1.54%	France
L'Oreal S.A.	or	4057808	59,011	97.55	5,756,681	1.92%	France
PPR	pp	5505072	58,857	129.26	7,607,923	2.54%	France
Adidas AG	ads	4031976	84,210	60.86	5,124,678	1.71%	Germany
Aixtron AG	aixa	5468346	155,193	14.51	2,251,395	0.75%	Germany
Axel Springer AG	spr	4647317	34,509	34.42	1,187,735	0.40%	Germany
HeidelbergCement AG	hei	5120679	42,165	36.33	1,531,823	0.51%	Germany
SMA Solar Technology AG	s92	B3B20H2	33,021	51.79	1,710,262	0.57%	Germany
TUI AG	tui1	5666292	279,047	5.14	1,434,634	0.48%	Germany
Porsche Automobil Holding SE	pah3	7101069	51,535	47.63	2,454,681	0.82%	Germany
Hong Kong Exchanges & Clearing Ltd.	388	6267359	217,500	14.53	3,160,521	1.05%	Hong Kong
Li & Fung Ltd.	494	6286257	792,400	1.68	1,328,185	0.44%	Hong Kong
Housing Development Finance Corp. Ltd.	hdhc	6171900	132,400	13.04	1,726,604	0.58%	India
Reliance Capital Ltd.	rcapt	6101082	169,504	6.32	1,071,641	0.36%	India
Teva Pharmaceutical Industries Ltd., ADR	teva	2883878	90,900	37.22	3,383,298	1.13%	Israel
Canon, Inc.	7751	6172323	129,600	45.41	5,884,622	1.96%	Japan
Gree, Inc.	3632	B3FJNX6	116,600	30.50	3,555,990	1.19%	Japan
Hoya Corp.	7741	6441506	123,300	23.18	2,858,655	0.95%	Japan
Kyocera Corp.	6971	6499260	17,300	83.62	1,446,551	0.48%	Japan
Nintendo Co. Ltd.	7974	6639550	9,000	146.94	1,322,438	0.44%	Japan
Rakuten, Inc.	4755	6229597	9,026	1165.05	10,515,702	3.50%	Japan
Rohm Co. Ltd.	6963	6747204	28,700	52.16	1,497,129	0.50%	Japan
SMC Corp.	6273	6763965	34,400	146.16	5,027,979	1.68%	Japan
Yamada Denki Co. Ltd.	9831	6985026	22,720	69.55	1,580,158	0.53%	Japan
Yamaha Motor Co. Ltd.	7272	6985264	192,800	13.20	2,545,381	0.85%	Japan
Reinet Investments SCA	rein	B3DCZG4	3,406	15.62	53,210	0.02%	Luxembourg
Baidu, Inc., ADR	bidu	B0FXT17	136,400	106.91	14,582,524	4.86%	People's Republic of China
CNOOC Ltd.	883	B00G0S5	1,155,000	1.60	1,851,403	0.62%	People's Republic of China
China Merchants Bank Co. Ltd., H shares	3968	B1DYPZ5	1,351,400	1.51	2,044,257	0.68%	People's Republic of China
Ports Design Ltd.	589	B03XK94	164,500	1.55	254,651	0.08%	People's Republic of China
Tencent Holdings Ltd.	700	B01CT30	356,000	20.69	7,366,198	2.45%	People's Republic of China
Credicorp Ltd.	bap	2232878	21,395	92.20	1,972,619	0.66%	Peru
Singapore Exchange Ltd.	sgx	6303866	385,000	5.03	1,935,197	0.64%	Singapore
Impala Platinum Holdings Ltd.	imp	B1FFT76	57,900	20.21	1,169,948	0.39%	South Africa
Celltrion, Inc.	68270	B0C5YV1	44,915	36.69	1,647,983	0.55%	South Korea
Samsung Electronics Co. Ltd.	5930	6771720	4,712	698.26	3,290,184	1.10%	South Korea
Banco Santander S.A.	san	5705946	856,818	8.18	7,005,251	2.33%	Spain
Industria de Diseno Textil S.A.	itx	7111314	105,822	85.37	9,033,521	3.01%	Spain
Alfa Laval AB	alfa	7332687	205,734	15.74	3,238,775	1.08%	Sweden
Atlas Copco AB, Class B	atcob	B1QGR74	616,002	15.66	9,644,146	3.21%	Sweden
Oriflame Cosmetics S.A., SDR	ori	B00G256	45,010	36.19	1,628,709	0.54%	Sweden
Sandvik AB	sand	B1VQ252	334,827	11.52	3,858,291	1.29%	Sweden
Svenska Handelsbanken AB, Class A	shba	5703661	202,826	25.45	5,161,139	1.72%	Sweden
ABB Ltd. (Reg S)	abbn	7108899	218,866	17.11	3,743,894	1.25%	Switzerland
Compagnie Financiere Richemont S.A., Class A	cfr	B3DCZF3	161,736	44.55	7,204,582	2.40%	Switzerland
Geberit AG	gebh	B1WGG93	22,000	184.64	4,062,075	1.35%	Switzerland
Swatch Group AG	uhr	7184725	4,522	329.02	1,487,847	0.50%	Switzerland
Syngenta AG (Reg S)	synn	4356646	22,869	259.87	5,942,919	1.98%	Switzerland
Taiwan Semiconductor Mfg. Co. Ltd., ADR	tsm	2113382	281,007	11.43	3,211,910	1.07%	Taiwan
Turkiye Garanti Bankasi A.S., ADR	tkgby	B04LTV2	1,443,101	3.91	5,642,525	1.88%	Turkey
ARM Holdings PLC	arm	0059585	777,000	8.55	6,644,620	2.21%	United Kingdom
BG Group PLC	bg/	0876289	216,227	19.14	4,138,286	1.38%	United Kingdom
BHP Billiton PLC	blt	0056650	340,100	26.71	9,085,406	3.03%	United Kingdom
British American Tobacco PLC	bats	0287580	173,600	42.23	7,330,313	2.44%	United Kingdom

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Meggitt PLC	mggt	0575809	844,173	5.18	4,370,726	1.46%	United Kingdom
Prudential PLC	pru	0709954	714,200	8.59	6,133,577	2.04%	United Kingdom
Rolls-Royce Holdings PLC	rr/	B63H849	693,000	9.19	6,370,573	2.12%	United Kingdom
SABMiller PLC	sab	0483548	179,000	32.63	5,840,596	1.95%	United Kingdom
Signet Jewelers Ltd.	sig	B3C9VJ1	46,979	33.52	1,574,545	0.52%	United Kingdom
Standard Chartered PLC	stan	0408284	395,096	19.95	7,882,551	2.63%	United Kingdom
Tesco PLC	tsc0	0884709	918,300	5.86	5,379,011	1.79%	United Kingdom
Cash / Other Assets and Liabilities					10,689,800	3.56%	
TOTAL NET ASSETS					300,039,939	100.00%	

ADR— American Depositary Receipt.

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