

RS Small Cap Growth Fund

12/31/10 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
Accuray, Inc.	aray	B1R2HW6	647,800	6.75	4,372,650	0.81%
ADTRAN, Inc.	adtn	2052924	219,110	36.21	7,933,973	1.47%
Aecom Technology Corp.	acm	B1VZ431	178,000	27.97	4,978,660	0.92%
Align Technology, Inc.	algn	2679204	278,997	19.54	5,451,601	1.01%
American Public Education, Inc.	apei	B292GM4	175,815	37.24	6,547,351	1.22%
Ancestry.com, Inc.	acom	B55YKN4	303,080	28.32	8,583,226	1.59%
Aruba Networks, Inc.	arun	B1VRPM3	241,170	20.88	5,035,630	0.94%
Atheros Communications	athr	2225812	174,350	35.92	6,262,652	1.16%
Aveo Pharmaceuticals, Inc.	aveo	B52G992	179,546	14.62	2,624,963	0.49%
Balchem Corp.	bcpc	2072074	127,009	33.81	4,294,174	0.80%
BE Aerospace, Inc.	beav	2089427	123,070	37.03	4,557,282	0.85%
BioMarin Pharmaceutical, Inc.	bmrn	2437071	169,410	26.93	4,562,211	0.85%
BJ's Restaurants, Inc.	bjri	2200552	170,590	35.43	6,044,004	1.12%
Complete Production Services, Inc.	cpx	B131P67	245,350	29.55	7,250,093	1.35%
comScore, Inc.	scor	B1YWRF2	293,831	22.31	6,555,370	1.22%
Comstock Resources, Inc.	crk	2213572	106,950	24.56	2,626,692	0.49%
Concur Technologies, Inc.	cnqr	2325091	134,820	51.93	7,001,203	1.30%
Core Laboratories N.V.	clb	2182531	63,628	89.05	5,666,073	1.05%
Deckers Outdoor Corp.	deck	2267278	76,850	79.74	6,128,019	1.14%
Dexcom, Inc.	dxcm	B0796X4	449,331	13.65	6,133,368	1.14%
Diamond Foods, Inc.	dmnd	B081PN2	106,780	53.18	5,678,560	1.05%
Dice Holdings, Inc.	dhx	B23DMS1	298,763	14.35	4,287,249	0.80%
Digital River, Inc.	driv	2284619	207,960	34.42	7,157,983	1.33%
Dril-Quip, Inc.	drq	2116767	108,420	77.72	8,426,402	1.57%
Financial Engines, Inc.	fngn	B65V2X6	265,150	19.83	5,257,924	0.98%
Fortinet, Inc.	ftnt	B5B2106	183,490	32.35	5,935,902	1.10%
Gardner Denver, Inc.	gdi	2374178	110,600	68.82	7,611,492	1.41%
Gartner, Inc.	it	2372763	216,290	33.20	7,180,828	1.33%
GrafTech International Ltd.	gti	2906719	415,427	19.84	8,242,072	1.53%
Green Dot Corp., Class A	gdot	B3WNNP3	83,351	56.74	4,729,336	0.88%
GSI Commerce, Inc.	gsic	2134101	198,301	23.20	4,600,583	0.85%
Guess?, Inc.	ges	2387109	197,620	47.32	9,351,378	1.74%
Halozyne Therapeutics, Inc.	halo	2975098	615,719	7.92	4,876,494	0.91%
HEICO Corp., Class A	hei/a	2237561	212,861	37.32	7,943,972	1.48%
Higher One Holdings, Inc.	one	B575RZ6	152,631	20.23	3,087,725	0.57%
Hittite Microwave Corp.	hitt	B0D6725	135,000	61.04	8,240,400	1.53%
HMS Holdings Corp.	hmsy	2418043	82,170	64.77	5,322,151	0.99%
HSN, Inc.	hsni	B3CLRB1	183,760	30.64	5,630,407	1.05%
IBERIABANK Corp.	ibkc	2452450	87,640	59.13	5,182,153	0.96%
ICF International, Inc.	icfi	B1FP363	168,342	25.72	4,329,756	0.80%
ICON PLC, ADR	iclr	2246385	147,060	21.90	3,220,614	0.60%
Informatca Corp.	infa	2412067	203,520	44.03	8,960,986	1.66%
j2 Global Communications, Inc.	jcom	2724397	321,542	28.95	9,308,641	1.73%
LKQ Corp.	lkqx	2971029	238,830	22.72	5,426,218	1.01%
MarketAxess Holdings, Inc.	mktx	B03Q9D0	263,270	20.81	5,478,649	1.02%
Masimo Corp.	masi	B1YWR63	108,820	29.07	3,163,397	0.59%
MDC Partners, Inc., Class A	mdca	2574495	547,310	17.27	9,452,044	1.76%
Medidata Solutions, Inc.	mdso	B5424Q0	351,600	23.88	8,396,208	1.56%
Nektar Therapeutics	nktr	2454445	379,020	12.85	4,870,407	0.90%
Neogen Corp.	neog	2630085	136,340	41.03	5,594,030	1.04%
NETGEAR, Inc.	ntgr	2688363	244,320	33.68	8,228,697	1.53%
Netlogic Microsystems, Inc.	netl	B01S2N9	244,230	31.41	7,671,264	1.43%
O2Micro International Ltd., ADR	oiim	B0R5JD3	617,446	6.18	3,815,816	0.71%
Oclaro, Inc.	oclr	B01W5C1	567,511	13.15	7,462,770	1.39%
Old Dominion Freight Line, Inc.	odfl	2656423	170,040	31.99	5,439,579	1.01%
P.F. Chang's China Bistro, Inc.	pcfb	2321204	117,300	48.46	5,684,358	1.06%
Pharmasset, Inc.	vrus	B17W5V1	97,702	43.41	4,241,244	0.79%
Polycom, Inc.	plcm	2693420	166,870	38.98	6,504,593	1.21%
Portfolio Recovery Associates, Inc.	praa	2986164	106,760	75.20	8,028,352	1.49%

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Power Integrations, Inc.	powi	2133045	153,246	40.14	6,151,295	1.14%
RBC Bearings, Inc.	roll	B0GLYB5	192,510	39.08	7,523,291	1.40%
RealD, Inc.	rld	B434YB5	240,810	25.92	6,241,795	1.16%
Riverbed Technology, Inc.	rvbd	B1FH886	228,180	35.17	8,025,090	1.49%
Roadrunner Transportation Systems, Inc.	rrts	B3W9403	396,180	14.46	5,728,763	1.06%
Rockwood Holdings, Inc.	roc	B0GWF93	148,640	39.12	5,814,797	1.08%
RTI International Metals, Inc.	rti	2296993	210,540	26.98	5,680,369	1.06%
Salix Pharmaceuticals Ltd.	slxp	2693981	212,350	46.96	9,971,956	1.85%
Savient Pharmaceuticals, Inc.	svnt	2098519	303,340	11.14	3,379,208	0.63%
Seattle Genetics, Inc.	sgen	2738127	293,610	14.95	4,389,469	0.82%
Smith Micro Software, Inc.	smsi	2829861	353,210	15.74	5,559,525	1.03%
Steven Madden Ltd.	shoo	2553911	134,540	41.72	5,613,009	1.04%
Super Micro Computer, Inc.	smci	B1VQR35	420,533	11.54	4,852,951	0.90%
The Keyw Holding Corp.	keyw	B40SY10	335,820	14.67	4,926,479	0.92%
The Scotts Miracle-Gro Co., Class A	smg	2781518	144,590	50.77	7,340,834	1.36%
The Ultimate Software Group, Inc.	ulti	2249964	117,480	48.63	5,713,052	1.06%
Tower Group, Inc.	twgp	B03KNS5	205,611	25.58	5,259,529	0.98%
Tractor Supply Co.	tsco	2900335	166,800	48.49	8,088,132	1.50%
Ulta Salon, Cosmetics & Fragrance, Inc.	ulta	B28TS42	177,260	34.00	6,026,840	1.12%
Under Armour, Inc., Class A	ua	B0PZN11	117,390	54.84	6,437,668	1.20%
VeriFone Systems, Inc.	pay	B07RH68	114,341	38.56	4,408,989	0.82%
VistaPrint N.V.	vpri	B48HGT1	83,250	46.00	3,829,500	0.71%
Vitamin Shoppe, Inc.	vsi	B55C7L5	221,980	33.64	7,467,407	1.39%
Volcano Corp.	volc	B17BCR3	161,040	27.31	4,398,003	0.82%
Volterra Semiconductor Corp.	vltr	B018W17	95,290	23.16	2,206,916	0.41%
Wright Express Corp.	wxs	B066PY0	120,880	46.00	5,560,480	1.03%
Zoll Medical Corp.	zoll	2989992	136,680	37.23	5,088,597	0.95%
Zumiez, Inc.	zumz	B081QB7	183,764	26.87	4,937,739	0.92%
Lantronix, Inc., Warrants	-	-	14,718	0.00	0.00	0.00%
Cash / Other Assets and Liabilities					20,898,470	3.88%
TOTAL NET ASSETS					538,149,982	100.00%

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