

RS Small/Mid Growth Composite



12/31/11 (unaudited)

Security	Security Symbol	Cusip	Quantity	Price	Market Value	Pct Assets
Alexion Pharmaceuticals, Inc.	alxn	015351109	47,320	71.50	3,383,380	3.07%
Align Technology, Inc.	algn	016255101	89,370	23.72	2,120,303	1.92%
Alliance Data Systems Corp.	ads	018581108	17,270	103.84	1,793,317	1.63%
Arcos Dorados Holdings, Inc., Class A	arco	G0457F107	118,600	20.53	2,434,858	2.21%
Aruba Networks, Inc.	arun	043176106	28,110	18.52	520,597	0.47%
Aspen Technology, Inc.	azpn	045327103	63,300	17.35	1,098,255	1.00%
Balchem Corp.	bcpc	057665200	27,500	40.54	1,114,850	1.01%
BE Aerospace, Inc.	beav	073302101	60,340	38.71	2,335,761	2.12%
Berry Petroleum Co., Class A	bry	085789105	29,980	42.02	1,259,760	1.14%
Brookdale Senior Living, Inc.	bkd	112463104	86,320	17.39	1,501,105	1.36%
CARBO Ceramics, Inc.	crr	140781105	13,020	123.33	1,605,757	1.46%
Clean Harbors, Inc.	ch	184496107	18,550	63.73	1,182,192	1.07%
Commvault Systems, Inc.	cvlt	204166102	19,550	42.72	835,176	0.76%
Compass Minerals International, Inc.	cmp	20451N101	33,220	68.85	2,287,197	2.08%
Concur Technologies, Inc.	cnqr	206708109	33,530	50.79	1,702,989	1.55%
Core Laboratories N.V.	clb	n22717107	18,233	113.95	2,077,650	1.89%
Cree, Inc.	cree	225447101	47,900	22.04	1,055,716	0.96%
Cyberonics, Inc.	cybx	23251P102	43,617	33.50	1,461,170	1.33%
Deckers Outdoor Corp.	deck	243537107	17,460	75.57	1,319,452	1.20%
Dice Holdings, Inc.	dhx	253017107	119,214	8.29	988,284	0.90%
Dril-Quip, Inc.	drq	262037104	17,730	65.82	1,166,989	1.06%
Fortinet, Inc.	ftnt	34959E109	84,659	21.81	1,846,413	1.68%
Gardner Denver, Inc.	gdi	365558105	26,570	77.06	2,047,484	1.86%
Gartner, Inc.	it	366651107	41,730	34.77	1,450,952	1.32%
Graco, Inc.	ggg	384109104	53,310	40.89	2,179,846	1.98%
Grand Canyon Education, Inc.	lope	38526m106	75,000	15.96	1,197,000	1.09%
Guess?, Inc.	ges	401617105	44,830	29.82	1,336,831	1.21%
HEICO Corp., Class A	hei/a	422806208	46,482	39.35	1,829,067	1.66%
Hexcel Corp.	hxl	428291108	60,160	24.21	1,456,474	1.32%
HMS Holdings Corp.	hmsy	40425j101	76,390	31.98	2,442,952	2.22%
Huron Consulting Group, Inc.	hum	447462102	34,540	38.74	1,338,080	1.21%
IHS, Inc., Class A	ihc	451734107	18,100	86.16	1,559,496	1.42%
j2 Global, Inc.	jcom	48123v102	93,178	28.14	2,622,029	2.38%
Lam Research Corp.	lrcx	512807108	45,580	37.02	1,687,372	1.53%
LKQ Corp.	lkqx	501889208	75,780	30.08	2,279,462	2.07%
LPL Investment Holdings, Inc.	lpla	50213H100	50,600	30.54	1,545,324	1.40%
MarketAxess Holdings, Inc.	mktx	57060d108	62,500	30.11	1,881,875	1.71%
Michael Kors Holdings Ltd.	kors	G60754101	14,770	27.25	402,483	0.37%
Myriad Genetics, Inc.	mygn	62855J104	61,592	20.94	1,289,736	1.17%
NETGEAR, Inc.	ntgr	64111q104	47,520	33.57	1,595,246	1.45%
Oil States International, Inc.	ois	678026105	28,920	76.37	2,208,620	2.01%
Old Dominion Freight Line, Inc.	odfl	679580100	66,500	40.53	2,695,245	2.45%
Perrigo Co.	prgo	714290103	19,150	97.30	1,863,295	1.69%
Portfolio Recovery Associates, Inc.	praa	73640q105	28,620	67.52	1,932,422	1.75%
RBC Bearings, Inc.	roll	75524b104	44,836	41.70	1,869,661	1.70%
Riverbed Technology, Inc.	rvbd	768573107	74,000	23.50	1,739,000	1.58%
Rock-Tenn Co., Class A	rkt	772739207	46,710	57.70	2,695,167	2.45%
Rockwood Holdings, Inc.	roc	774415103	31,580	39.37	1,243,305	1.13%
Rosetta Resources, Inc.	rose	777779307	33,380	43.50	1,452,030	1.32%
Sirona Dental Systems, Inc.	siro	82966C103	27,900	44.04	1,228,716	1.12%
SVB Financial Group	sivb	78486q101	31,220	47.69	1,488,882	1.35%
The Ultimate Software Group, Inc.	ulti	90385D107	36,890	65.12	2,402,277	2.18%
Thomas & Betts Corp	tnb	884315102	15,620	54.60	852,852	0.77%
Tractor Supply Co.	tsc	892356106	40,880	70.15	2,867,732	2.60%
Ulta Salon, Cosmetics & Fragrance, Inc.	ulta	90384S303	35,480	64.92	2,303,362	2.09%
Under Armour, Inc., Class A	ua	904311107	37,790	71.79	2,712,944	2.46%
VeriFone Systems, Inc.	pay	92342y109	44,018	35.52	1,563,519	1.42%

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Verisk Analytics, Inc., Class A	vrsk	92345Y106	54,050	40.13	2,169,027	1.97%
Vitamin Shoppe, Inc.	vsi	92849e101	48,380	39.88	1,929,394	1.75%
Wright Express Corp.	wxs	98233Q105	39,448	54.28	2,141,237	1.94%
Cash / Other Assets and Liabilities					5,557,952	5.05%
TOTAL NET ASSETS					110,149,518	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 12/31/11.