

RS Funds

2010 Distributions



The per share distributions for RS Investment Trust are as follows:

Record Date: December 15th, 2010

Ex-Dividend Date: December 16th, 2010

Reinvest Date: December 16th, 2010

Pay Date: December 17th, 2010

Fund	Class	Ticker	Ordinary Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution
Value						
RS Large Cap Alpha Fund	Class A	GPAFX	0.6786	-	-	0.6786
RS Large Cap Alpha Fund	Class B	GUPBX	0.5681	-	-	0.5681
RS Large Cap Alpha Fund	Class C	RCOCX	0.5681	-	-	0.5681
RS Large Cap Alpha Fund	Class K	RCEKX	0.5681	-	-	0.5681
RS Large Cap Alpha Fund	Class Y	RCEYX	0.8222	-	-	0.8222
Core Growth						
RS Capital Appreciation Fund	Class A	RCAPX	0.0205	-	-	0.0205
RS Capital Appreciation Fund	Class C	RCACX	0.0147	-	-	0.0147
RS Capital Appreciation Fund	Class K	RCAKX	0.0147	-	-	0.0147
RS Capital Appreciation Fund	Class Y	RCAYX	0.0425	-	-	0.0425
Growth						
RS Technology Fund	Class A	RSIFX	-	-	0.6697	0.6697
RS Technology Fund	Class C	RINCX	-	-	0.6697	0.6697
RS Technology Fund	Class K	RIFKX	-	-	0.6697	0.6697
RS Technology Fund	Class Y	RIFYX	-	-	0.6697	0.6697
International						
RS International Growth Fund	Class A	GUBGX	0.3726	-	-	0.3726
RS International Growth Fund	Class B	GBGBX	0.2198	-	-	0.2198
RS International Growth Fund	Class C	RIGCX	0.2864	-	-	0.2864
RS International Growth Fund	Class K	RIGKX	0.3193	-	-	0.3193
RS International Growth Fund	Class Y	RSIGX	0.4397	-	-	0.4397
RS Emerging Markets Fund	Class A	GBEMX	0.5522	-	-	0.5522
RS Emerging Markets Fund	Class B	REMBX	0.3668	-	-	0.3668
RS Emerging Markets Fund	Class C	REMGX	0.4101	-	-	0.4101
RS Emerging Markets Fund	Class K	REMKX	0.4969	-	-	0.4969
RS Emerging Markets Fund	Class Y	RSENX	0.6475	-	-	0.6475

Fund	Class	Ticker	Ordinary Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution
Fixed Income						
RS Investment Quality Bond Fund	Class A	GUIQX	NA	0.0085	0.1226	0.1311
RS Investment Quality Bond Fund	Class B	RIQBX	NA	0.0085	0.1226	0.1311
RS Investment Quality Bond Fund	Class C	RIQCX	NA	0.0085	0.1226	0.1311
RS Investment Quality Bond Fund	Class K	RIQKX	NA	0.0085	0.1226	0.1311
RS Investment Quality Bond Fund	Class Y	RSQYX	NA	0.0085	0.1226	0.1311
RS Low Duration Bond Fund	Class A	RLDAX	NA	0.0163	0.0061	0.0224
RS Low Duration Bond Fund	Class B	RLDBX	NA	0.0163	0.0061	0.0224
RS Low Duration Bond Fund	Class C	RLDCX	NA	0.0163	0.0061	0.0224
RS Low Duration Bond Fund	Class K	RLDKX	NA	0.0163	0.0061	0.0224
RS Low Duration Bond Fund	Class Y	RSDYX	NA	0.0163	0.0061	0.0224
RS High Yield Municipal Bond Fund	Class A	RSHMX	NA	0.0146	-	0.0146
RS High Yield Municipal Bond Fund	Class C	RSHCX	NA	0.0146	-	0.0146
RS High Yield Municipal Bond Fund	Class Y	RHMYX	NA	0.0146	-	0.0146
RS Floating Rate Fund	Class A	RSFLX	NA	0.0263	-	0.0263
RS Floating Rate Fund	Class C	RSFCX	NA	0.0263	-	0.0263
RS Floating Rate Fund	Class K	RSFKX	NA	0.0263	-	0.0263
RS Floating Rate Fund	Class Y	RSFYX	NA	0.0263	-	0.0263
Other RS Funds						
RS S&P 500 Index Fund	Class A	GUSPX	0.1521	-	-	0.1521
RS S&P 500 Index Fund	Class B	RSPBX	0.0658	-	-	0.0658
RS S&P 500 Index Fund	Class C	RSAPX	0.0601	-	-	0.0601
RS S&P 500 Index Fund	Class K	RSPIX	0.1010	-	-	0.1010

Important Note: The RS Funds are intended as long-term investment vehicles and are not intended for short-term trading. Each Fund reserves the right, at its discretion for any reason or for no reason, to reject any investor, or any purchase, in whole or in part (including, without limitation, purchases by persons whose trading activity in Fund shares RS Investments believes in its sole judgment could be harmful to a Fund or is excessively frequent).

Investing in small- and mid-size companies can involve risks such as having less publicly available information, higher volatility, and less liquidity than in the case of larger companies. Overweighting investments in certain sectors or industries increases the risk of loss due to general declines in the prices of stocks in those sectors or industries. Investments in high technology and Internet-related sectors may be highly volatile. Funds that concentrate investments in a certain sector may be subject to greater risk than funds that invest more broadly, as companies in that sector may share common characteristics and may react similarly to market developments or other factors affecting their values. Investments in companies in natural resources industries may involve risks including changes in commodities prices, changes in demand for various natural resources, changes in energy prices, and international political and economic developments. Foreign securities are subject to political, regulatory, economic, and exchange-rate risks not present in domestic investments. The value of a debt security is affected by changes in interest rates and is subject to any credit risk of the issuer or guarantor of the security. High yield bond investing involves special risks. Investments in lower rated and unrated debt securities are subject to a greater loss of principal and interest than investments in higher rated 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 800-766-3683 or visit www.RSinvestments.com.

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