

RS Investors Fund

6/30/11 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
Goldcorp, Inc.	gg	2676636	15,552	48.27	750,695	4.08%
Warner Chilcott PLC, Class A	wcrx	B446CM7	24,200	24.13	583,946	3.17%
Acxiom Corp.	acxm	2159773	61,579	13.11	807,301	4.39%
Aflac, Inc.	afl	2026361	19,800	46.68	924,264	5.02%
Ameriprise Financial, Inc.	amp	B0J7D57	12,900	57.68	744,072	4.05%
Associated Banc-Corp.	asbc	2055718	40,947	13.90	569,164	3.09%
Calpine Corp.	cpn	B2NKK22	36,106	16.13	582,390	3.17%
Compass Minerals International, Inc.	cmp	2202763	8,389	86.07	722,041	3.93%
Denbury Resources, Inc.	dnr	2418474	39,663	20.00	793,260	4.31%
FMC Corp.	fmc	2328603	7,000	86.02	602,140	3.27%
First Horizon National Corp.	fhn	2341484	92,115	9.54	878,777	4.78%
GameStop Corp., Class A	gme	BOLLFT5	44,100	26.67	1,176,147	6.39%
Hasbro, Inc.	has	2414580	12,700	43.93	557,911	3.03%
KeyCorp	key	2490911	90,200	8.33	751,366	4.08%
MF Global Holdings Ltd.	mf	B568MS4	74,585	7.74	577,288	3.14%
Martin Marietta Materials, Inc.	mlm	2572079	6,856	79.97	548,274	2.98%
Microsoft Corp.	msft	2588173	37,700	26.00	980,200	5.33%
Myriad Genetics, Inc.	mygn	2614153	22,754	22.71	516,743	2.81%
Occidental Petroleum Corp.	oxy	2655408	7,600	104.04	790,704	4.30%
Pfizer, Inc.	pfe	2684703	44,600	20.60	918,760	4.99%
Praxair, Inc.	px	2699291	7,279	108.39	788,971	4.29%
Southwestern Energy Co.	swn	2828619	21,906	42.88	939,329	5.11%
Symantec Corp.	symc	2861078	29,600	19.72	583,712	3.17%
United Parcel Service, Inc., Class B	ups	2517382	8,000	72.93	583,440	3.17%
eBay, Inc.	ebay	2293819	24,500	32.27	790,615	4.30%
Cash / Other Assets and Liabilities					-63,628	-0.35%
TOTAL NET ASSETS					18,397,882	100.00%

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual 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 800-766-3863 or visit www.RSinvestments.com.

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