

RS Partners Fund

6/30/11 (unaudited)



Security	Security Symbol	Cusip/Sedol	Quantity	Price	Market Value	Pct Net Assets
Genworth MI Canada, Inc., 144A	-	37252B201	1,100,000	26.33	28,958,474	1.29%
Genworth MI Canada, Inc.	mic.cn	B3NWJQ2	590,100	26.33	15,534,905	0.69%
Groupe Aeroplan, Inc.	aer.cn	B3B9M11	5,980,920	13.81	82,602,369	3.67%
New Gold, Inc.	ngd	B043N83	7,280,884	10.29	74,920,296	3.33%
Peyto Exploration & Development Corp.	pey.cn	B6775F5	970,230	22.29	21,628,851	0.96%
AP Alternative Assets, L.P.	aaa	B15Y0C5	2,415,952	12.30	29,725,064	1.32%
ACI Worldwide, Inc.	aciw	2889155	1,471,579	33.77	49,695,223	2.21%
AOL, Inc.	aol	B3XD9K9	2,790,372	19.86	55,416,788	2.46%
Acxiom Corp.	acxm	2159773	4,343,968	13.11	56,949,421	2.53%
Associated Banc-Corp.	asbc	2055718	4,843,585	13.90	67,325,831	2.99%
Atmel Corp.	atml	2062310	6,944,268	14.07	97,705,851	4.34%
BorgWarner, Inc.	bwa	2111955	638,398	80.79	51,576,174	2.29%
Calpine Corp.	cpn	B2NKK22	4,327,477	16.13	69,802,204	3.10%
Commerce Bancshares, Inc.	cbsh	2213204	1,084,293	43.00	46,624,599	2.07%
Compass Minerals International, Inc.	cmp	2202763	856,424	86.07	73,712,414	3.28%
Concho Resources, Inc.	cxo	B1YWRK7	659,797	91.85	60,602,354	2.69%
DST Systems, Inc.	dst	2282947	1,022,139	52.80	53,968,939	2.40%
Denbury Resources, Inc.	dnr	2418474	4,113,757	20.00	82,275,140	3.66%
Euronet Worldwide, Inc.	eeft	2320148	2,633,804	15.41	40,586,920	1.80%
First Horizon National Corp.	fhn	2341484	6,385,016	9.54	60,913,053	2.71%
GameStop Corp., Class A	gme	B0LLFT5	3,709,565	26.67	98,934,099	4.40%
Harman International Industries, Inc.	har	2411138	713,827	45.57	32,529,096	1.45%
Integrated Device Technology, Inc.	idti	2462437	6,098,887	7.86	47,937,252	2.13%
Jack Henry & Associates, Inc.	jkhy	2469193	871,558	30.01	26,155,455	1.16%
Key Energy Services, Inc.	keg	2490795	3,822,887	18.00	68,811,966	3.06%
MF Global Holdings Ltd.	mf	B568MS4	6,209,764	7.74	48,063,573	2.14%
MGIC Investment Corp.	mtg	2548616	5,980,429	5.95	35,583,553	1.58%
Magellan Health Services, Inc.	mgln	2307787	755,957	54.74	41,381,086	1.84%
MoneyGram International, Inc.	mgf	B01K428	8,257,617	3.32	27,415,288	1.22%
Myriad Genetics, Inc.	mygn	2614153	3,219,746	22.71	73,120,432	3.25%
PICO Holdings, Inc.	pico	2326737	349,600	29.00	10,138,400	0.45%
Parametric Technology Corp.	pmtc	B103771	1,754,384	22.93	40,228,025	1.79%
Questar Corp.	str	2717483	2,549,500	17.71	45,151,645	2.01%
Sirona Dental Systems, Inc.	siro	B17MSX4	1,067,196	53.10	56,668,108	2.52%
StanCorp Financial Group, Inc.	sfg	2409575	1,207,123	42.19	50,928,519	2.26%
Susquehanna Bancshares, Inc.	susq	2858876	4,315,728	8.00	34,525,824	1.54%
Torchmark Corp.	tmk	2896713	777,704	64.14	49,881,935	2.22%
VCA Antech, Inc.	woof	2818278	978,096	21.20	20,735,635	0.92%
Waste Connections, Inc.	wcn	2248240	1,664,096	31.73	52,801,766	2.35%
eHealth, Inc.	ehth	B1GOF83	1,799,315	13.36	24,038,848	1.07%
Cash / Other Assets and Liabilities					244,196,044	10.85%
TOTAL NET ASSETS					2,249,751,419	100.00%

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

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