

# RS Partners Fund

9/30/09 (unaudited)



Security	Security Symbol	Sedol	Quantity	Price	Market Value	Pct Net Assets
ACI Worldwide, Inc.	aciw	2889155	3,585,767	15.13	54,252,655	3.30%
Affiliated Managers Group, Inc.	amg	2127899	462,193	65.01	30,047,167	1.83%
Alleghany Corp.	y	2016801	45,898	259.05	11,889,877	0.72%
Allegheny Technologies, Inc.	ati	2526117	854,694	34.99	29,905,743	1.82%
AP Alternative Assets, L.P.	aaa.na	B15Y0C5	4,831,903	5.20	25,104,964	1.53%
Arch Capital Group Ltd.	acgl	2740542	440,176	67.54	29,729,487	1.81%
Assurant, Inc.	aiz	2331430	1,026,945	32.06	32,923,857	2.00%
Atmel Corp.	atml	2062310	5,010,684	4.19	20,994,766	1.28%
BorgWarner, Inc.	bwa	2111955	1,073,286	30.26	32,477,634	1.97%
Broadridge Financial Solutions, Inc.	br	B1VP7R6	1,973,868	20.10	39,674,747	2.41%
Bucyrus International, Inc.	bucy	B018TZ0	476,808	35.62	16,983,901	1.03%
Calpine Corp.	cpn	B2NKK22	2,268,296	11.52	26,130,770	1.59%
Career Education Corp.	ceco	2143646	1,945,966	24.38	47,442,651	2.88%
Chimera Investment Corp.	cim	B295NH7	5,012,521	3.82	19,147,830	1.16%
Coinstar, Inc.	cstr	2037567	964,724	32.98	31,816,598	1.93%
Commerce Bancshares, Inc.	cbsb	2213204	565,559	37.24	21,061,417	1.28%
Compass Minerals International, Inc.	cmp	2202763	673,735	61.62	41,515,551	2.52%
Comverse Technology, Inc.	cmvt	2193362	5,469,202	8.75	47,855,518	2.91%
Concho Resources, Inc.	cxo	B1YWWRK7	909,597	36.32	33,036,563	2.01%
Corinthian Colleges, Inc.	coco	2386021	939,400	18.56	17,435,264	1.06%
Denbury Resources, Inc.	dnr	2418474	3,111,484	15.13	47,076,753	2.86%
Duff & Phelps Corp., Class A	duf	B1YWRH4	691,584	19.16	13,250,750	0.81%
Euronet Worldwide, Inc.	eeft	2320148	1,881,168	24.03	45,204,467	2.75%
First American Corp.	faf	2356392	1,122,016	32.37	36,319,658	2.21%
First Horizon National Corp.	fhn	2341484	1,155,178	13.23	15,283,004	0.93%
First Niagara Financial Group, Inc.	fntg	2421171	1,798,903	12.33	22,180,474	1.35%
FirstMerit Corp.	fmer	2339434	901,058	19.03	17,147,134	1.04%
Genworth MI Canada, Inc.	mic	B66W669	1,100,000	22.50	24,750,385	1.50%
Iconix Brand Group, Inc.	icon	2175575	2,007,569	12.47	25,034,385	1.52%
Immucor, Inc.	blud	2457875	1,795,832	17.70	31,786,226	1.93%
Jack Henry & Associates, Inc.	jkhy	2469193	1,907,402	23.47	44,766,725	2.72%
Key Energy Services, Inc.	keg	2490795	3,822,887	8.70	33,259,117	2.02%
KKR Private Equity Investors, L.P.	kpe.na	B13BNQ3	5,466,737	9.35	51,088,942	3.10%
Lions Gate Entertainment Corp.	lgf	2753506	4,499,706	6.16	27,718,189	1.68%
Live Nation, Inc.	lyv	B0T7YX2	1,817,998	8.19	14,889,404	0.90%
Magellan Health Services, Inc.	mgln	2307787	1,429,670	31.06	44,405,550	2.70%
MoneyGram International, Inc.	mgj	B01K428	7,892,352	3.14	24,781,985	1.51%
NBTY, Inc.	nty	2627827	1,651,078	39.58	65,349,667	3.97%
Ocwen Financial Corp.	ocn	B14PL71	3,442,762	11.32	38,972,066	2.37%
Peabody Energy Corp.	btu	2753454	388,300	37.22	14,452,526	0.88%
Progress Software Corp.	prgs	2705198	800,245	22.65	18,125,549	1.10%
Redwood Trust, Inc.	rwt	2730877	780,684	15.50	12,100,602	0.74%
Scientific Games Corp., Class A	sgms	2919290	3,322,124	15.83	52,589,223	3.20%
SEI Investments Co.	seic	2793610	1,130,183	19.68	22,242,001	1.35%
The Cooper Cos., Inc.	coo	2222631	1,114,831	29.73	33,143,926	2.01%
The Timken Co.	tkr	2892807	1,237,040	23.43	28,983,847	1.76%
Torchmark Corp.	tmk	2896713	468,156	43.43	20,332,015	1.24%
Western Alliance Bancorp	wal	B0CCGJ4	2,120,825	6.31	13,382,406	0.81%
XL Capital Ltd., Class A	xl	2283401	1,840,565	17.46	32,136,265	1.95%
Cash / Other Assets and Liabilities					165,337,806	10.05%
<b>TOTAL NET ASSETS</b>					<b>1,645,518,007</b>	<b>100.00%</b>

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

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