

RS INVESTMENTS SELECTED TO MANAGE SMALL CAP GROWTH MANDATE

\$469 million Japanese Mutual Fund offered by Daiwa SB Investments, Japan

SAN FRANCISCO, August 2, 2010 - RS Investments, a San Francisco-based investment management firm, today announced that it has been selected by Daiwa SB Investments to manage the equity portion of the new Twin Accelerator Fund, a Japanese mutual fund distributed by Daiwa Securities. Daiwa SB Investments is a highly regarded global asset management firm with significant assets under management and a preeminent presence in Japan.

At the time of closing on July 31, 2010, the Fund AUM totaled approximately \$469 million. The RS Growth Team will run a concentrated portfolio of U.S. small cap growth stocks, which will comprise approximately 40% of the Fund.

"We are very pleased to have been selected by Daiwa SB Investments, and look forward to a long and productive relationship with this prominent organization," said Terry Otton, Chief Executive Officer of RS Investments. "They are a very well respected asset management company, with a long history of providing investment solutions to the Japanese and global markets and we view this appointment as confirmation of our 24 years of successful growth investing."

The equity portion of the Fund is a concentrated portfolio of U.S. small cap growth companies with attractive, sustainable growth characteristics and identifiable "anchor points," which are utilized to measure and monitor a companies pathway of growth. It is managed by Portfolio Managers Jim Callinan and Allison Thacker, working closely with six experienced investment analysts from the RS Growth Team.

Bayview Asset Management, the investment management partner of RS Investments in Japan, assisted in the development of this relationship.

About RS Investments

RS Investments is an investment management firm offering investment solutions for institutional and individual investors and the advisors who serve them. The firm's specialized investment platform supports distinct investment teams, each utilizing disciplined and repeatable investment processes to deliver research-driven value, growth, international, natural resources, and fixed income strategies. The firm was founded in 1986 and has offices in San Francisco and New York.