

Stephens Small Cap Growth Fund

Portfolio Report As of 6/30/2009

Total Net Assets = \$44,812,173

*Fund holdings are subject to change and may not be representative of the Fund's current holdings.

<u>Security Name</u>	<u>Ticker</u>	<u>% of Total Net Assets</u>
AARONS INC	AAN	1.4816
ADVISORY BRD CO	ABCO	0.6212
AEROPOSTALE	ARO	0.4283
AFFILIATED MANAGERS GROUP	AMG	0.7012
AIM LIQUID ASSETS	N/A	2.1266
AIXTRON AKTIENGESELLSCHAFT	AIXG	0.4882
AKAMAI TECHNOLOGIES INC	AKAM	0.3809
AMEDISYS INC	AMED	0.5969
AMERICAN SUPERCONDUCTOR CORP	AMSC	0.6092
ANSYS INC	ANSS	1.4185
ARCSIGHT INC	ARST	0.4521
ARENA RESOURCES INC	ARD	0.5188
ARM HLDGS PLC	ARMH	0.6757
ASSET ACCEP CAP CORP	AACC	0.3243
ATHENAHEALTH INC	ATHN	1.4618
ATHEROS COMMUNICATIONS INC	ATHR	0.9102
BIG LOTS INC	BIG	0.4271
BIOMARIN PHARMACEUTICAL INC	BMRN	0.2473
BJS RESTAURANTS INC	BJRI	0.5918
BLACKBAUD INC	BLKB	0.8727
BLUE NILE INC	NILE	0.7963
BUFFALO WILD WINGS INC	BWLD	0.5298
CAPELLA EDUCATION COMPANY	CPLA	0.8027
CARRIZO OIL & CO INC	CRZO	0.5664
CEPHEID	CPHD	0.2502
CITI TRENDS INC	CTRN	1.0857
COMMUNITY HEALTH SYS INC NEWCO	CYH	0.2817
CONCEPTUS INC	CPTS	1.0673
CONCUR TECHNOLOGIES INC	CNQR	0.5895
CORE LABORATORIES N V	CLB	1.6142
CORNELL COMPANIES INC	CRN	0.4739
COSTAR GROUP INC	CSGP	1.2932
GRA INTL INC	GRAI	0.5142
CUBIST PHARMACEUTICALS INC	CBST	0.2536
CYBERSOURCE CORP	CYBS	1.6921
CYMER INC	CYMI	0.6502
DG FASTCHANNEL INC	DGIT	0.6289
DIALYSIS CORP AMER	DCAI	0.3745
DIGITAL RIV INC	DRIV	0.8915
DRIL-QUIP INC	DRQ	0.7567
DXP ENTERPRISES INC NEW	DXPE	0.3046
ECLIPSYS CORP	ECLP	1.5030
EPIQ SYS INC	EPIQ	1.3736
EZCORP INC	EZPW	0.6110
F5 NETWORKS INC	FFIV	0.9340
FACTSET RESH SYS INC	FDS	0.7679
FIRST CASH FINL SVCS INC	FCFS	0.6412

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FLIR SYS INC	FLIR	0.4541
FTI CONSULTING INC	FCN	0.6565
GEN-PROBE INC NEW	GPRO	1.1759
GEO GROUP INC	GEO	0.9495
GOODRICH PETE CORP	GDP	0.5817
GREENHILL & CO INC	GHL	0.5962
GUESS INC	GES	0.6006
HAIN CELESTIAL GROUP INC	HAIN	0.8120
HANSEN NAT CORP	HANS	0.4746
HHGREGG INC	HGG	0.3451
HITTITE MICROWAVE CORP	HITT	0.7444
HMS HLDGS CORP	HMSY	0.6815
HOLOGIC INC	HOLX	0.5205
HORNBECK OFFSHORE SVCS INC NEW	HOS	0.5442
ICF INTL INC	ICFI	0.6526
ICON PUB LTD CO	ICLR	1.0113
ILLUMINA INC	ILMN	0.4519
IMAX CORP	IMAX	1.3918
IPC THE HOSPITALIST CO INC	IPCM	0.6790
ITRON INC	ITRI	0.7865
KEY ENERGY SVCS INC	KEG	0.6363
LKQ CORP	LKQX	1.2665
MASIMO CORP	MASI	0.1991
MEDASSETS INC	MDAS	0.8594
MEDIDATA SOLUTIONS INC	MDSO	0.3619
MERCADOLIBRE INC	MELI	0.8458
MERIDIAN BIOSCIENCE INC	VIVO	0.5341
MICROS SYS INC	MCRS	0.7628
MICROSEMI CORP	MSCC	0.6723
MICRUS ENDOVASCULAR CORP	MEND	0.2219
MONOLITHIC PWR SYS INC	MPWR	0.6740
MOOG INC	MOGA	0.5529
MSC INDL DIRECT INC	MSM	0.4469
MYRIAD GENETICS INC	MYGN	0.4296
MYRIAD PHARMACEUTICALS INC	MYRX	0.0137
NATIONAL CINEMEDIA INC	NCMI	0.9826
NATIONAL INSTRS CORP	NATI	0.5560
NCI INC	NCIT	0.8621
NEOGEN CORP	NEOG	0.8213
NETFLIX INC	NFLX	0.2860
NEUTRAL TANDEM INC	TNDM	0.2373
NUANCE COMMUNICATIONS INC	NUAN	0.4883
NUVASIVE INC	NUVA	1.8393
OCEANEERING INTL INC	OII	0.8200
OIL STS INTL INC	OIS	0.4808
OMNITURE INC	OMTR	0.9195
ONLINE RES CORP	ORCC	0.5803

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ORMAT TECHNOLOGIES INC	ORA	0.3148
PANERA BREAD CO	PNRA	0.7900
PAREXEL INTL CORP	PRXL	0.6065
PEP BOYS MANNY MOE & JACK	PBY	0.7241
PHASE FORWARD INC	PFWD	1.3589
PORTFOLIO RECOVERY ASSOCS INC	PRAA	1.3137
PROS HOLDINGS, INC	PRO	0.4856
PROSPERITY BANCSHARES INC	PRSP	0.4726
PSS WORLD MED INC	PSSI	1.1318
PSYCHIATRIC SOLUTIONS INC	PSYS	1.2133
QUALITY SYS INC	QSII	0.9787
RAYMOND JAMES FINANCIAL INC	RJF	0.7758
SEMTECH CORP	SMTC	0.8556
SHUTTERFLY INC	SFLY	0.3549
STANLEY INC	SXE	0.9318
STEC INC	STEC	1.9044
STIFEL FINL CORP	SF	0.8478
STRAYER ED INC	STRA	1.4115
SUNPOWER CORP	SPWRB	0.4222
T-3 ENERGY SRVCS INC	TTES	0.0209
TEAM INC	TISI	0.5000
TECHNE CORP	TECH	0.4984
TESCO CORP	TESO	0.2215
TETRA TECH INC NEW	TTEK	0.9334
TETRA TECHNOLOGIES INC DEL	TTI	0.5022
TIVO INC	TIVO	0.9518
TOWER GROUP INC	TWGP	1.2164
TRIMBLE NAVIGATION LTD	TRMB	0.3027
ULTA SALON COSMETCS & FRAG INC	ULTA	0.8834
UNITED NAT FOODS INC	UNFI	1.0977
UNITED THERAPEUTICS CORP DEL	UTHR	0.3161
URBAN OUTFITTERS INC	URBN	0.2887
VALIDUS HOLDINGS LTD	VR	0.5690
VARIAN SEMICONDUCTOR EQUIPMNT	VSEA	0.9888
VCA ANTECH INC	WOOF	1.0162
VISTAPRINT LIMITED	VPRT	1.9345
VOCUS INC	VOCS	1.2289
VOLCANO CORPORATION	VOLC	0.7269
WHITING PETE CORP NEW	WLL	0.5100