

## Index Definitions

**30% MSCI ACWI / 70% Bloomberg Glb Agg 3-5 Yr Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> Net (30%) and the Bloomberg Global Aggregate 3-5 Yr Index (70%).

**60% MSCI ACWI / 40% Bloomberg Glb Agg 3-5 Yr Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> Net (60%) and the Bloomberg Global Aggregate 3-5 Yr Index (40%).

**75% MSCI World / 25% Bloomberg Global Agg Credit (USD Hedged) Index** is an internally-calculated, hypothetical combination of total returns from the MSCI World Index<sup>SM</sup> (75%) and the Bloomberg Global Aggregate Credit Index (USD Hedged) (25%).

**80% MSCI ACWI / 20% Bloomberg Glb Agg 3-5 Yr Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> Net (80%) and the Bloomberg Global Aggregate 3-5 Yr Index (20%).

**85% MSCI ACWI ex-US High Div Yld / 15% MSCI USA High Div Yld Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World ex-USA High Dividend Yield Index (85%) and the MSCI USA High Dividend Yield Index (15%). The underlying indices reflect the performance of higher dividend yield large and mid-cap equities from (i) global developed and emerging markets excluding the U.S. and (ii) the U.S. markets.

**Adaptive Global Allocation 60/40 Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> (60%) and the Bloomberg Global Aggregate Bond Index (USD Hedged) (40%).

**Balanced Index** is an internally-calculated, hypothetical combination of total returns from the S&P 500<sup>®</sup> Index (55%) and the Bloomberg U.S. Aggregate Bond Index (45%).

**Bloomberg 1-3 Year U.S. Government/Credit Index** measures Treasuries, government-related issues and corporates with maturity between 1-3 years.

**Bloomberg Global Aggregate Bond Index** is a broad-based measure of the global investment grade fixed-rate debt markets.

**Bloomberg Global Aggregate Credit Index** measures the credit sector of the global investment grade fixed-rate bond market, including corporate, government and agency securities.

**Bloomberg U.S. Aggregate Bond Index** is a broad-based measure of the investment grade, US dollar-denominated, fixed-rate taxable bond market.

**Bloomberg U.S. Corporate Bond Index** measures the investment grade, US dollar-denominated, fixed-rate, taxable corporate bond market.

**Bloomberg U.S. Corporate High Yield Bond Index** measures the US dollar-denominated, high yield, fixed-rate corporate bond market.

**Bloomberg U.S. Mortgage Backed Securities (MBS) Index** measures the performance of U.S. fixed-rate agency mortgage backed pass-through securities.

**FTSE 3-Month U.S. Treasury Bill Index** reflects the performance of short-term U.S. government debt securities.

**FTSE EPRA Nareit Global Index** reflects the performance of real estate companies and real estate investment trusts (REITs) from developed and emerging markets, and is shown gross or net of foreign withholding taxes.

**FTSE Nareit Equity REITs Index** reflects performance of the U.S. equity real estate investment trust market, excluding timber and infrastructure.

**Global Conservative Allocation Index** is an internally-calculated, hypothetical combination of total returns from the Bloomberg Global Aggregate Bond Index (60%) and the MSCI All Country World Index<sup>SM</sup> (40%).

**Global Growth Allocation Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> (80%) and the Bloomberg Global Aggregate Bond Index (20%).

**Global Moderate Allocation Index** is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> (60%) and the Bloomberg Global Aggregate Bond Index (40%).

**Janus Henderson Small Cap Growth Alpha Index** is designed to systematically identify small-capitalization stocks that are poised for sustainable growth (Smart Growth<sup>®</sup>) by evaluating each company's performance in three critical areas: growth, profitability, and capital efficiency. A proprietary methodology is used to score stocks based on a wide range of fundamental measures and selects the top 10% ("top-tier") of such eligible stocks. Stocks are market cap-weighted within sectors with a 3% maximum position size; sectors are weighted to align with the Janus Henderson Venture Fund.

**Janus Henderson Small/Mid Cap Growth Alpha Index** is designed to systematically identify small- and mid-capitalization stocks that are poised for sustainable growth (Smart Growth<sup>®</sup>) by evaluating each company's performance in three critical areas: growth, profitability, and capital efficiency. A proprietary methodology is used to score stocks based on a wide range of fundamental measures and selects the top 10% ("top-tier") of such eligible stocks. Stocks are market cap-weighted within sectors with a 3% maximum position size; sectors are weighted to align with the Janus Henderson Triton Fund.

**J.P. Morgan CLO AAA Index** is designed to track the AAA-rated components of the USD-denominated, broadly syndicated CLO market.

**J.P. Morgan CLO High Quality Mezzanine Index** is designed to track the performance of high-quality mezzanine tranches of the USD-denominated, broadly syndicated CLO market, representing 90% BBB-rated and 10% BB/B-rated CLOs.

**LIBOR (London Interbank Offered Rate)** is a short-term interest rate that banks offer one another and generally represents current cash rates.

**MSCI All Country Asia ex Japan Index<sup>SM</sup>** reflects the equity market performance of Asia, excluding Japan.

**MSCI All Country World ex USA Index<sup>SM</sup>** reflects the equity market performance of global developed and emerging markets, excluding the U.S.

**MSCI All Country World Index<sup>SM</sup>** reflects the equity market performance of global developed and emerging markets.

**MSCI All Country World Information Technology Index<sup>SM</sup>** reflects the performance of information technology stocks from developed and emerging markets.

**MSCI EAFE<sup>®</sup> (Europe, Australasia, Far East) Index** reflects the equity market performance of developed markets, excluding the U.S. and Canada.

**MSCI Emerging Markets Index<sup>SM</sup>** reflects the equity market performance of emerging markets.

**MSCI Europe Index<sup>SM</sup>** reflects the equity market performance of developed markets in Europe.

**MSCI World Health Care Index<sup>SM</sup>** reflects the performance of health care stocks from global developed markets.

**MSCI World High Dividend Yield Index<sup>SM</sup>** reflects the performance of high dividend yield securities from global developed markets.

**MSCI World Index<sup>SM</sup>** reflects the equity market performance of global developed markets.

**Russell 1000<sup>®</sup> Growth Index** reflects the performance of U.S. large-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell 1000<sup>®</sup> Index** reflects the performance of U.S. large-cap equities.

**Russell 1000<sup>®</sup> Value Index** reflects the performance of U.S. large-cap equities with lower price-to-book ratios and lower expected growth values.

**Russell 2000<sup>®</sup> Growth Index** reflects the performance of U.S. small-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell 2000<sup>®</sup> Index** reflects the performance of U.S. small-cap equities.

**Russell 2000<sup>®</sup> Value Index** reflects the performance of U.S. small-cap equities with lower price-to-book ratios and lower forecasted growth values.

**Russell 2500<sup>™</sup> Growth Index** reflects the performance of U.S. small to mid-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell 2500<sup>™</sup> Index** reflects the performance of U.S. small to mid-cap equities.

**Russell 2500<sup>™</sup> Value Index** reflects the performance of U.S. small to mid-cap equities with lower price-to-book ratios and lower forecasted growth values.

**Russell 3000<sup>®</sup> Growth Index** reflects the performance of U.S. equities with higher price-to-book ratios and higher forecasted growth values.

**Russell 3000<sup>®</sup> Index** reflects the performance of broad U.S. equities.

**Russell 3000<sup>®</sup> Value Index** reflects the performance of U.S. equities with lower price-to-book ratios and lower forecasted growth values.

**Russell Midcap<sup>®</sup> Growth Index** reflects the performance of U.S. mid-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell Midcap<sup>®</sup> Index** reflects the performance of U.S. mid-cap equities.

**Russell Midcap<sup>®</sup> Value Index** reflects the performance of U.S. mid-cap equities with lower price-to-book ratios and lower forecasted growth values.

**S&P 500<sup>®</sup> Index** reflects U.S. large-cap equity performance and represents broad U.S. equity market performance.

**S&P 500<sup>®</sup> Minimum Volatility Index** is designed to reflect a managed-volatility equity strategy that seeks to achieve lower total risk, measured by standard deviation, than the S&P 500 while maintaining similar characteristics.

**S&P Global Natural Resources Index** reflects the performance of large publicly-traded natural resource and commodities companies across agribusiness, energy, and metals and mining.