

**Report of Organizational Actions  
 Affecting Basis of Securities**

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Janus Henderson Real Return Fund (fka Janus Real Return Fund)		27-4715159	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Janus Henderson Fund Services	800-525-3713	fundtax@janushenderson.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
720 S Colorado Blvd. Suite 290A		Denver, CO 80246	
<b>8</b> Date of action		<b>9</b> Classification and description	
06/30/2017		Multiple classes of shares of a single mutual fund/regulated investment company	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See Attachment		See Attachment	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ At fiscal year end June 30, 2017, Janus Henderson Real Return Fund total distributions for the year resulted in a return of capital. A portion of each distribution that represents a non-dividend distribution is shown on the attachment.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The non-dividend portion of the fiscal year of Janus Henderson Real Return Fund distributions received in 2017 results in a reduction of basis of each distribution received for the period January 1, 2017 through June 30, 2017.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The non-dividend distribution percentages represent distributions associated with the fiscal year end of Janus Henderson Real Return Fund and the 2017 accumulated earnings and profits.

**Part II** **Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Section 301(c)(2)

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**18** Can any resulting loss be recognized? ▶ No loss is recognized as a result of the return of capital distribution.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

The organizational action is reportable with respect to tax year 2017 and is reported to shareholders on Form 1099 and on the 2017 ICI Primary Layout which will be made available on JanusHenderson.com by the end of January 2018.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ /s/ Allen Welch Date ▶ 08/14/17

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>Allen Welch</u>	Preparer's signature	Title ▶ <u>Assistant Treasurer</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

Attachment to Form 8937  
Return of Capital Distribution Details

<u>Classes</u>	<u>Ticker</u>	<u>CUSIP</u>	<u>Ex-Dividend</u>		
			<u>Date</u>	<u>Total Distribution</u>	<u>Return of Capital</u>
Janus Henderson Real Return Fund – Class A Shares	JURAX	47103A 25 2	01/31/17	\$ 0.02522651	\$ 0.00011120
			02/28/17	\$ 0.02706047	\$ 0.00011929
			03/31/17	\$ 0.02797522	\$ 0.00012332
			04/28/17	\$ 0.02355026	\$ 0.00010381
			05/31/17	\$ 0.02471507	\$ 0.00010895
			06/30/17	\$ 0.02513280	\$ 0.00011079
Janus Henderson Real Return Fund – Class C Shares	JURCX	47103A 24 5	01/31/17	\$ 0.01941414	\$ 0.00008558
			02/28/17	\$ 0.02126248	\$ 0.00009373
			03/31/17	\$ 0.02152528	\$ 0.00009489
			04/28/17	\$ 0.01789521	\$ 0.00007888
			05/31/17	\$ 0.01856602	\$ 0.00008184
			06/30/17	\$ 0.02007036	\$ 0.00008847
Janus Henderson Real Return Fund – Class D Shares	JURDX	47103A 19 5	01/31/17	\$ 0.02626751	\$ 0.00011579
			02/28/17	\$ 0.02796629	\$ 0.00012328
			03/31/17	\$ 0.02927470	\$ 0.00012905
			04/28/17	\$ 0.02448506	\$ 0.00010793
			05/31/17	\$ 0.02571763	\$ 0.00011337
			06/30/17	\$ 0.02606086	\$ 0.00011488
Janus Henderson Real Return Fund – Class I Shares	JURIX	47103A 22 9	01/31/17	\$ 0.02769577	\$ 0.00012209
			02/28/17	\$ 0.02884327	\$ 0.00012714
			03/31/17	\$ 0.03025795	\$ 0.00013338
			04/28/17	\$ 0.02507578	\$ 0.00011054
			05/31/17	\$ 0.02653284	\$ 0.00011696
			06/30/17	\$ 0.02694952	\$ 0.00011880
Janus Henderson Real Return Fund – Class S Shares	JURSX	47103A 23 7	01/31/17	\$ 0.02358486	\$ 0.00010396
			02/28/17	\$ 0.02541437	\$ 0.00011203
			03/31/17	\$ 0.02908067	\$ 0.00012819
			04/28/17	\$ 0.02193704	\$ 0.00009670
			05/31/17	\$ 0.02289511	\$ 0.00010092
			06/30/17	\$ 0.02626543	\$ 0.00011578
Janus Henderson Real Return Fund – Class T Shares	JURTX	47103A 21 1	01/31/17	\$ 0.02537015	\$ 0.00011183
			02/28/17	\$ 0.02711523	\$ 0.00011953
			03/31/17	\$ 0.03004864	\$ 0.00013246
			04/28/17	\$ 0.02365919	\$ 0.00010429
			05/31/17	\$ 0.02482169	\$ 0.00010942
			06/30/17	\$ 0.02709411	\$ 0.00011943