

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Janus Henderson U.S. Core Fund (fka INTECH U.S. Core Fund)		2 Issuer's employer identification number (EIN) 33-1042502	
3 Name of contact for additional information Janus Henderson Fund Services	4 Telephone No. of contact 800-525-3713	5 Email address of contact fundtax@janushenderson.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 720 S Colorado Blvd. Suite 290A		7 City, town, or post office, state, and Zip code of contact Denver, CO 80246	
8 Date of action 6/23/2017		9 Classification and description Multiple classes of shares of a single mutual fund/regulated investment company	
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol See Attachment	13 Account number(s)

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 ▶ On June 23, 2017, the Janus Henderson U.S. Core Fund (the 'Acquired Fund') merged into the Janus Henderson U.S. Managed Volatility Fund ('the Acquiring Fund') in a tax-free reorganization. The reorganization comprised: (i) the transfer of all of the assets of the Acquired Fund to the Acquiring Fund in exchange for Acquiring Fund shares and the assumption by the Acquiring Fund of the Acquired Fund's liabilities; (ii) the distribution of those Acquiring Fund shares by the Acquired Fund pro rata to its shareholders on complete liquidation and termination of the Acquired Fund. As a result of this reorganization, Acquired Fund shareholders of all classes surrendered their Acquired Fund shares in exchange for Acquiring Fund shares of the corresponding class equal in value of the Acquired Fund shares surrendered (as of June 23, 2017). See Attachment for more information.

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 merger will qualify as a Section 368(a) or as a tax-free exchange described in the IRS code. ✓

See Attachment for merger ratios.

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 ▶ There is no change to aggregate basis as a result of the merger. ✓

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC Sections 368(a), 368(b), 354(a) and 358(a) ✓

Treas. Reg. section 1.358-2

18 Can any resulting loss be recognized? ▶ There is no gain or loss recognized as a result of this merger. Aggregate basis will be the same for each shareholder after the merger has been completed. ✓

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The merger will be an organizational action reportable in the 2017 tax year. ✓

Sign Here

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.

Signature ▶ /s/ ALLEN WELCH Date ▶ 07/03/17

Print your name ▶ Allen Welch Title ▶ Assistant Treasurer

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

Attachment to Form 8937

Merger Details - Sections 10, 12, 14 and 15

Janus Henderson U.S. Core Fund ('Acquired Fund') Shares Surrendered				Janus Henderson U.S. Managed Volatility Fund ('Acquiring Fund') Shares Received				
Ticker	CUSIP	Class	NAV	Ticker	CUSIP	Class	NAV	Merger Ratio
JDOAX	47103C100	A	16.6785	JRSAX	47103A732	A	10.5190	1.58555946
JLCCX	47103C209	C	16.4225	JRSCX	47103A724	C	10.2665	1.59962012
JIRMX	47103E106	D	16.7041	JRSDX	47103D314	D	10.3923	1.60735352
JRMCX	47103C308	I	16.7169	JRSIX	47103A716	I	10.5091	1.59070710
JRCNX	47103E148	N	16.6923	JRSNX	47103E122	N	10.4759	1.59340009
JLCIX	47103C407	S	16.5892	JRSSX	47103A690	S	10.5055	1.57909666
JRMSX	471023556	T	16.7044	JRSTX	47103A682	T	10.3909	1.60759896

NAVs shown are as of immediately prior to the merger.

Merger Ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.