



JANUS CAPITAL
Group

2014 Janus FINAL Per Share Distribution Amounts

Attached are the final per share distribution amounts paid on December 19, 2014 to shareholders of record on December 18, 2014 for the Janus equity funds listed below.

The regular monthly dividend for the Perkins Value Plus Income Fund and the INTECH Global Income Managed Volatility Fund will be paid on December 31, 2014.

The Janus income funds will pay distributions, if any, on December 31, 2014.

The Janus asset allocation funds will distribute on December 29, 2014 to shareholders of record on December 26, 2014.

The funds intend to distribute the maximum amount of dividends qualifying for the 15% rate allowable under the law.

Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus containing this and other information, please call Janus at 877.33JANUS (52687) (or 800.525.3713 if you hold shares directly with Janus Capital). You can also visit janus.com/info (or janus.com/reports if you hold shares directly with Janus Capital). Read it carefully before you invest or send money.

Please note that Funds that have invested in real estate investment trusts (REITs) during the current tax year may potentially recharacterize some of their income distributions as return of capital. If applicable, the recharacterization may occur in February following the current tax year.

Janus Investment Fund (A Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
A Shares						
47103A617	⁽²⁾ Global Real Estate Fund	\$0.13114094	\$0.05793468	\$0.18907562	\$0.11275	\$0.30182562
471023440	Perkins Global Value Fund	\$0.26055256	\$0.07587996	\$0.33643252	\$0.49599	\$0.83242252
47103D629	Perkins International Value Fund	\$0.20482279	\$0.14359221	\$0.34841500	\$0.13222	\$0.48063500
47103D389	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103C159	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.02227589	\$0.08205927	\$0.10433516	\$0.22675	\$0.33108516
47103A781	⁽⁵⁾ INTECH International Managed Volatility Fund	\$0.15262766	\$0.03830934	\$0.19093700	\$0.96845	\$1.15938700
47103C100	INTECH U.S. Core Fund	\$0.26375827	\$0.21810359	\$0.48186186	\$1.80581	\$2.28767186
47103A849	⁽⁶⁾ INTECH U.S. Managed Volatility Fund II	\$0.13660072	\$0.00000000	\$0.13660072	\$0.00000	\$0.13660072
47103A732	⁽⁷⁾ INTECH U.S. Managed Volatility Fund	\$0.14206462	\$1.10934000	\$1.25140462	\$2.01552	\$3.26692462
47103A310	Perkins Large Cap Value Fund	\$0.23888676	\$0.05236302	\$0.29124978	\$0.83804	\$1.12928978
47103C266	* Perkins Mid Cap Value Fund	\$0.47803163	\$0.33787866	\$0.81591029	\$4.41733	\$5.23324029
47103E239	Perkins Select Value Fund	\$0.17012306	\$0.15078200	\$0.32090506	\$0.42966	\$0.75056506
47103C217	* Perkins Small Cap Value Fund	\$0.01507432	\$1.28276985	\$1.29784417	\$4.46721	\$5.76505417
47103E627	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D694	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

⁽⁵⁾ Effective 12/17/14, INTECH International Fund was renamed INTECH International Managed Volatility Fund

⁽⁶⁾ Effective 12/17/14, INTECH U.S. Growth Fund was renamed INTECH U.S. Managed Volatility Fund II

⁽⁷⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (C Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short-Term Capital Gain	Total Dividends		
C Shares						
47103A591	⁽²⁾ Global Real Estate Fund	\$0.10950464	\$0.05793468	\$0.16743932	\$0.11275	\$0.28018932
471023432	Perkins Global Value Fund	\$0.19297776	\$0.07587996	\$0.26885772	\$0.49599	\$0.76484772
47103D611	Perkins International Value Fund	\$0.13866472	\$0.14359221	\$0.28225693	\$0.13222	\$0.41447693
47103D371	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103C142	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.01701226	\$0.08205927	\$0.09907153	\$0.22675	\$0.32582153
47103A773	⁽⁵⁾ INTECH International Managed Volatility Fund	\$0.10025462	\$0.03830934	\$0.13856396	\$0.96845	\$1.10701396
47103C209	INTECH U.S. Core Fund	\$0.14197676	\$0.21810359	\$0.36008035	\$1.80581	\$2.16589035
47103A831	⁽⁶⁾ INTECH U.S. Managed Volatility Fund II	\$0.00767354	\$0.00000000	\$0.00767354	\$0.00000	\$0.00767354
47103A724	⁽⁷⁾ INTECH U.S. Managed Volatility Fund	\$0.16996789	\$1.10934000	\$1.27930789	\$2.01552	\$3.29482789
47103A294	Perkins Large Cap Value Fund	\$0.11295620	\$0.05236302	\$0.16531922	\$0.83804	\$1.00335922
47103C258	* Perkins Mid Cap Value Fund	\$0.29680510	\$0.33787866	\$0.63468376	\$4.41733	\$5.05201376
47103E221	Perkins Select Value Fund	\$0.05182406	\$0.15078200	\$0.20260606	\$0.42966	\$0.63226606
47103C191	* Perkins Small Cap Value Fund	\$0.00000000	\$1.28276985	\$1.28276985	\$4.46721	\$5.74997985
47103E619	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D686	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

⁽⁵⁾ Effective 12/17/14, INTECH International Fund was renamed INTECH International Managed Volatility Fund

⁽⁶⁾ Effective 12/17/14, INTECH U.S. Growth Fund was renamed INTECH U.S. Managed Volatility Fund II

⁽⁷⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (D Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		D Shares *				
47103E882	⁽²⁾ Global Real Estate Fund	\$0.13482859	\$0.05793468	\$0.19276327	\$0.11275	\$0.30551327
47103E809	Perkins Global Value Fund	\$0.28011917	\$0.07587996	\$0.35599913	\$0.49599	\$0.85198913
47103D595	Perkins International Value Fund	\$0.21397471	\$0.14359221	\$0.35756692	\$0.13222	\$0.48978692
47103D363	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103C134	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.02350204	\$0.08205927	\$0.10556131	\$0.22675	\$0.33231131
47103E106	INTECH U.S. Core Fund	\$0.29702295	\$0.21810359	\$0.51512654	\$1.80581	\$2.32093654
47103E635	Perkins Large Cap Value Fund	\$0.23548163	\$0.05236302	\$0.28784465	\$0.83804	\$1.12588465
47103E650	Perkins Mid Cap Value Fund	\$0.74243027	\$0.33787866	\$1.08030893	\$4.41733	\$5.49763893
47103E213	Perkins Select Value Fund	\$0.20621653	\$0.15078200	\$0.35699853	\$0.42966	\$0.78665853
47103E643	Perkins Small Cap Value Fund	\$0.22682096	\$1.28276985	\$1.50959081	\$4.46721	\$5.97680081
47103E593	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D678	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (I Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		I Shares				
47103A583	⁽²⁾ Global Real Estate Fund	\$0.13915874	\$0.05793468	\$0.19709342	\$0.11275	\$0.30984342
471023424	Perkins Global Value Fund	\$0.30522659	\$0.07587996	\$0.38110655	\$0.49599	\$0.87709655
47103D587	Perkins International Value Fund	\$0.22837610	\$0.14359221	\$0.37196831	\$0.13222	\$0.50418831
47103D355	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103C126	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.02434617	\$0.08205927	\$0.10640544	\$0.22675	\$0.33315544
47103A765	⁽⁵⁾ INTECH International Managed Volatility Fund	\$0.17857265	\$0.03830934	\$0.21688199	\$0.96845	\$1.18533199
47103C308	INTECH U.S. Core Fund	\$0.32116532	\$0.21810359	\$0.53926891	\$1.80581	\$2.34507891
47103A823	⁽⁶⁾ INTECH U.S. Managed Volatility Fund II	\$0.19459643	\$0.00000000	\$0.19459643	\$0.00000	\$0.19459643
47103A716	⁽⁷⁾ INTECH U.S. Managed Volatility Fund	\$0.28627798	\$1.10934000	\$1.39561798	\$2.01552	\$3.41113798
47103A286	Perkins Large Cap Value Fund	\$0.26436887	\$0.05236302	\$0.31673189	\$0.83804	\$1.15477189
47103C241	* Perkins Mid Cap Value Fund	\$0.73825365	\$0.33787866	\$1.07613231	\$4.41733	\$5.49346231
47103E197	Perkins Select Value Fund	\$0.22718002	\$0.15078200	\$0.37796202	\$0.42966	\$0.80762202
47103C183	* Perkins Small Cap Value Fund	\$0.21152599	\$1.28276985	\$1.49429584	\$4.46721	\$5.96150584
47103E585	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D660	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

⁽⁵⁾ Effective 12/17/14, INTECH International Fund was renamed INTECH International Managed Volatility Fund

⁽⁶⁾ Effective 12/17/14, INTECH U.S. Growth Fund was renamed INTECH U.S. Managed Volatility Fund II

⁽⁷⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (L Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		L Shares				
471023580	* Perkins Mid Cap Value Fund	\$0.70415360	\$0.33787866	\$1.04203226	\$4.41733	\$5.45936226
471023564	* Perkins Small Cap Value Fund	\$0.26188485	\$1.28276985	\$1.54465470	\$4.46721	\$6.01186470

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

* Closed to certain new investors.

Janus Investment Fund (N Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		N Shares				
47103E148	INTECH U.S. Core Fund	\$0.33941660	\$0.21810359	\$0.55752019	\$1.80581	\$2.36333019
47103E122	⁽²⁾ INTECH U.S. Managed Volatility Fund	\$0.32901603	\$1.10934000	\$1.43835603	\$2.01552	\$3.45387603
47103D769	Perkins Global Value Fund	\$0.30906736	\$0.07587996	\$0.38494732	\$0.49599	\$0.88093732
47103D579	Perkins International Value Fund	\$0.22888069	\$0.14359221	\$0.37247290	\$0.13222	\$0.50469290
47103D751	Perkins Large Cap Value Fund	\$0.26927666	\$0.05236302	\$0.32163968	\$0.83804	\$1.15967968
47103D744	* Perkins Mid Cap Value Fund	\$0.80113197	\$0.33787866	\$1.13901063	\$4.41733	\$5.55634063
47103D728	* Perkins Small Cap Value Fund	\$0.27041147	\$1.28276985	\$1.55318132	\$4.46721	\$6.02039132
47103D652	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (R Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		R Shares				
47103C233	* Perkins Mid Cap Value Fund	\$0.44644467	\$0.33787866	\$0.78432333	\$4.41733	\$5.20165333
47103C175	* Perkins Small Cap Value Fund	\$0.00000000	\$1.28276985	\$1.28276985	\$4.46721	\$5.74997985

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

* Closed to certain new investors.

Janus Investment Fund (S Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
S Shares						
47103A575	⁽²⁾ Global Real Estate Fund	\$0.12798047	\$0.05793468	\$0.18591515	\$0.11275	\$0.29866515
471023416	Perkins Global Value Fund	\$0.23532771	\$0.07587996	\$0.31120767	\$0.49599	\$0.80719767
47103D561	Perkins International Value Fund	\$0.20788232	\$0.14359221	\$0.35147453	\$0.13222	\$0.48369453
47103D330	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103C118	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.02115582	\$0.08205927	\$0.10321509	\$0.22675	\$0.32996509
47103A757	⁽⁵⁾ INTECH International Managed Volatility Fund	\$0.15963659	\$0.03830934	\$0.19794593	\$0.96845	\$1.16639593
47103C407	INTECH U.S. Core Fund	\$0.24801298	\$0.21810359	\$0.46611657	\$1.80581	\$2.27192657
47103A815	⁽⁶⁾ INTECH U.S. Managed Volatility Fund II	\$0.07682604	\$0.00000000	\$0.07682604	\$0.00000	\$0.07682604
47103A690	⁽⁷⁾ INTECH U.S. Managed Volatility Fund	\$0.27639517	\$1.10934000	\$1.38573517	\$2.01552	\$3.40125517
47103A278	Perkins Large Cap Value Fund	\$0.21855521	\$0.05236302	\$0.27091823	\$0.83804	\$1.10895823
47103C225	* Perkins Mid Cap Value Fund	\$0.46365326	\$0.33787866	\$0.80153192	\$4.41733	\$5.21886192
47103E189	Perkins Select Value Fund	\$0.19732619	\$0.15078200	\$0.34810819	\$0.42966	\$0.77776819
47103C167	* Perkins Small Cap Value Fund	\$0.10265160	\$1.28276985	\$1.38542145	\$4.46721	\$5.85263145
47103E577	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D645	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

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⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

⁽⁵⁾ Effective 12/17/14, INTECH International Fund was renamed INTECH International Managed Volatility Fund

⁽⁶⁾ Effective 12/17/14, INTECH U.S. Growth Fund was renamed INTECH U.S. Managed Volatility Fund II

⁽⁷⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

Janus Investment Fund (T Shares)
Final Distribution Amounts
12/19/14

CUSIP	Fund	Ordinary Income ⁽¹⁾			Capital Gain Distributions	Total Dividends & Distributions
		Investment Income	Short -Term Capital Gain	Total Dividends		
		T Shares				
47103A567	⁽²⁾ Global Real Estate Fund	\$0.13430721	\$0.05793468	\$0.19224189	\$0.11275	\$0.30499189
471023622	Perkins Global Value Fund	\$0.27531731	\$0.07587996	\$0.35119727	\$0.49599	\$0.84718727
47103D553	Perkins International Value Fund	\$0.21511734	\$0.14359221	\$0.35870955	\$0.13222	\$0.49092955
47103D322	INTECH Emerging Markets Managed Volatility Fund	\$0.00000000	\$0.00000000	\$0.00000000	\$0.00000	\$0.00000000
47103E247	⁽³⁾⁽⁴⁾ INTECH Global Income Managed Volatility Fund	\$0.02284418	\$0.08205927	\$0.10490345	\$0.22675	\$0.33165345
47103A740	⁽⁵⁾ INTECH International Managed Volatility Fund	\$0.14453086	\$0.03830934	\$0.18284020	\$0.96845	\$1.15129020
471023556	INTECH U.S. Core Fund	\$0.28010975	\$0.21810359	\$0.49821334	\$1.80581	\$2.30402334
47103A799	⁽⁶⁾ INTECH U.S. Managed Volatility Fund II	\$0.16014432	\$0.00000000	\$0.16014432	\$0.00000	\$0.16014432
47103A682	⁽⁷⁾ INTECH U.S. Managed Volatility Fund	\$0.29479897	\$1.10934000	\$1.40413897	\$2.01552	\$3.41965897
47103A260	Perkins Large Cap Value Fund	\$0.22551421	\$0.05236302	\$0.27787723	\$0.83804	\$1.11591723
471023598	* Perkins Mid Cap Value Fund	\$0.67504606	\$0.33787866	\$1.01292472	\$4.41733	\$5.43025472
47103E171	Perkins Select Value Fund	\$0.20276365	\$0.15078200	\$0.35354565	\$0.42966	\$0.78320565
471023572	* Perkins Small Cap Value Fund	\$0.18764685	\$1.28276985	\$1.47041670	\$4.46721	\$5.93762670
47103E569	⁽³⁾ Perkins Value Plus Income Fund	\$0.00000000	\$0.13717491	\$0.13717491	\$0.84674	\$0.98391491
47103D637	Diversified Alternatives Fund	\$0.00000000	\$0.00483544	\$0.00483544	\$0.07430	\$0.07913544

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⁽²⁾ Amounts include the normal quarterly distribution payable on December 19, 2014.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2014.

⁽⁴⁾ Effective 12/17/14, INTECH Global Dividend Fund was renamed INTECH Global Income Managed Volatility Fund

⁽⁵⁾ Effective 12/17/14, INTECH International Fund was renamed INTECH International Managed Volatility Fund

⁽⁶⁾ Effective 12/17/14, INTECH U.S. Growth Fund was renamed INTECH U.S. Managed Volatility Fund II

⁽⁷⁾ Effective 12/17/14, INTECH U.S. Value Fund was renamed INTECH U.S. Managed Volatility Fund

* Closed to certain new investors.

If you have additional questions, kindly contact us as follows:

- **Intermediary clients (financial institutions, B/D, financial advisors, etc.), please call your Janus representative at 1.877.33JANUS (52687).**
- **RIAs, please call your Janus Service Consultant at 1.888.544.4RIA (4742).**
- **Institutional clients, please call Janus Capital Group Institutional at 1.800.227.0486.**
- **Direct Janus shareholders please call 1.800.525.3713.**

If you do not see your fund listed, contact your Janus representative.

Funds distributed by Janus Distributors LLC. (12/14)