

2017 Dividends Derived from U.S. Government Obligations

In some states, mutual fund dividends (ordinary income) derived from certain U.S. government obligations may be exempt from state income taxes. A portion of the dividends paid by Janus Henderson in 2017 may qualify for this exemption.

The table below provides the percentages of dividends (the amount reported in Box 1a of Form 1099-DIV) attributable to U.S. government obligations, direct and indirect, paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class A Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	5%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

^(c) Other Indirect U.S. Government Obligations - includes Federal Home Loan Mortgage Corporation and Federal National Mortgage Association.

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Janus Henderson Distributors

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Fund - Class C Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	4%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

^(c) Other Indirect U.S. Government Obligations - includes Federal Home Loan Mortgage Corporation and Federal National Mortgage Association.

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Fund - Class D Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Janus Twenty Fund**	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Government Money Market Fund	0%	21%	0%
Money Market Fund	0%	3%	1%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%
Value Plus Income Fund	5%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

^(c) Other Indirect U.S. Government Obligations - includes Federal Home Loan Mortgage Corporation and Federal National Mortgage Association.

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Fund - Class I Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	5%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

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Fund - Class L Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Mid Cap Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

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Fund - Class N Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Venture Fund*	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	4%	0%	6%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

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Fund - Class R Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%

Notes:

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^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

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Fund - Class S Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	5%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

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Fund - Class T Shares	Percentage of Dividends Derived From:		
	U.S. Treasury Securities ^(a)	Other Direct U.S. Government Obligations ^(b)	Other Indirect U.S. Government Obligations ^(c)
Balanced Fund	4%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund*	0%	0%	0%
Forty Fund	0%	0%	0%
Janus Fund**	0%	0%	0%
Growth and Income Fund	0%	0%	0%
Research Fund	0%	0%	0%
Triton Fund*	0%	0%	0%
Janus Twenty Fund**	0%	0%	0%
Venture Fund*	0%	0%	0%
Asia Equity Fund	0%	0%	0%
Emerging Markets Fund	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%
Global Research Fund	0%	0%	0%
Global Select Fund	0%	0%	0%
Global Technology Fund	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%
Overseas Fund	0%	0%	0%
Global Real Estate Fund	0%	0%	0%
Global Value Fund	0%	0%	0%
International Value Fund	0%	0%	0%
Global Equity Income Fund	0%	0%	0%
International Opportunities Fund	0%	0%	0%
International Small Cap Fund	0%	0%	0%
European Focus Fund	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%
U.S. Core Fund**	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%
Large Cap Value Fund	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%
Select Value Fund	0%	0%	0%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%
Flexible Bond Fund	9%	0%	19%
Global Bond Fund	5%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	3%
Real Return Fund	5%	0%	0%
Short-Term Bond Fund	7%	0%	0%
Strategic Income Fund	1%	0%	0%
Government Money Market Fund	0%	21%	0%
Money Market Fund	0%	3%	1%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund	0%	0%	0%
Dividend and Income Builder Fund	0%	0%	0%
Value Plus Income Fund	5%	0%	6%
Global Allocation Fund - Growth	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	1%	0%	2%

Notes:

^(a) Direct U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.

^(b) Other Direct U.S. Government Obligations - includes Federal Farm Credit Banks, Federal Home Loan Banks, and Student Loan Marketing Association.

^(c) Other Indirect U.S. Government Obligations - includes Federal Home Loan Mortgage Corporation and Federal National Mortgage Association.

*Closed to certain new investors **No longer available - liquidated or merged into another Fund

Janus Henderson Distributors

2017 Dividends Derived from U.S. Government Obligations

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

For more detailed information about taxes, consult your tax attorney or accountant for advice.
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class A Shares	Other Direct U.S. Government Obligations				Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association			Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	0%	2%	2%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class C Shares	Other Direct U.S. Government Obligations				Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association			Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	0%	2%	2%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class D Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%
Janus Twenty Fund**	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%
Government Money Market Fund	0%	21%	0%	21%	0%	0%	0%
Money Market Fund	0%	3%	0%	3%	0%	1%	1%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	2%	2%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class I Shares	Other Direct U.S. Government Obligations				Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association	Federal Home Loan Mortgage Corporation		Federal National Mortgage Association		
Balanced Fund	0%	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	0%	2%	2%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class L Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

Please consult your tax advisor if you have questions about how or if you should report this information.

Fund - Class N Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	1%	2%	3%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	1%	5%	6%

*Closed to certain new investors **No longer available - liquidated or merged into another Fund
Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

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Fund - Class R Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Total Indirect U.S. Government Obligations
Balanced Fund	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	3%	16%	19%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%

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Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

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Fund - Class S Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	2%	2%

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Janus Henderson Distributors

2017 Detail of Other Direct and Indirect U.S. Government Obligations

The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2017.

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Fund - Class T Shares	Other Direct U.S. Government Obligations			Total Direct U.S. Government Obligations	Other Indirect U.S. Government Obligations		Total Indirect U.S. Government Obligations
	Federal Farm Credit Bank	Federal Home Loan Bank	Student Loan Marketing Association		Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	
Balanced Fund	0%	0%	0%	0%	1%	8%	9%
Contrarian Fund	0%	0%	0%	0%	0%	0%	0%
Enterprise Fund*	0%	0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%
Janus Fund**	0%	0%	0%	0%	0%	0%	0%
Growth and Income Fund	0%	0%	0%	0%	0%	0%	0%
Research Fund	0%	0%	0%	0%	0%	0%	0%
Triton Fund*	0%	0%	0%	0%	0%	0%	0%
Janus Twenty Fund**	0%	0%	0%	0%	0%	0%	0%
Venture Fund*	0%	0%	0%	0%	0%	0%	0%
Asia Equity Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Fund	0%	0%	0%	0%	0%	0%	0%
Global Life Sciences Fund	0%	0%	0%	0%	0%	0%	0%
Global Research Fund	0%	0%	0%	0%	0%	0%	0%
Global Select Fund	0%	0%	0%	0%	0%	0%	0%
Global Technology Fund	0%	0%	0%	0%	0%	0%	0%
Janus International Equity Fund**	0%	0%	0%	0%	0%	0%	0%
Overseas Fund	0%	0%	0%	0%	0%	0%	0%
Global Real Estate Fund	0%	0%	0%	0%	0%	0%	0%
Global Value Fund	0%	0%	0%	0%	0%	0%	0%
International Value Fund	0%	0%	0%	0%	0%	0%	0%
Global Equity Income Fund	0%	0%	0%	0%	0%	0%	0%
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
International Small Cap Fund	0%	0%	0%	0%	0%	0%	0%
European Focus Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Growth Opportunities Fund	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Core Fund**	0%	0%	0%	0%	0%	0%	0%
International Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
U.S. Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%
Large Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Select Value Fund	0%	0%	0%	0%	0%	0%	0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	0%	0%	0%	0%	3%	16%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	0%	0%	0%	0%	0%	0%	0%
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%
Multi-Sector Income Fund	0%	0%	0%	0%	1%	2%	3%
Real Return Fund	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%
Government Money Market Fund	0%	21%	0%	21%	0%	0%	0%
Money Market Fund	0%	3%	0%	3%	0%	1%	1%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	0%	0%	0%	0%	1%	5%	6%
Global Allocation Fund - Growth	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%	0%	0%	2%	2%

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2017 Detail of Other Direct and Indirect U.S. Government Obligations

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

For more detailed information about taxes, consult your tax attorney or accountant for advice.
Janus Henderson Distributors