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Percentage	of Div	ahnahi	Derived	From:
Percentage	OI DIV	iuenus	Deriveu	FIOIII.

	Percentage	of Dividends D	erived From:
		Other Direct	Other Indirect
		U.S.	U.S.
	U.S. Treasury	Government	Government
Fund Class A Shares	Securities (a)	Obligations (b)	Obligations (c)
Fund - Class A Shares Balanced Fund	11%	0%	9%
		0% 0%	9% 0%
Contrarian Fund	0% 0%	0% 0%	0%
Enterprise Fund *		- , -	
Forty 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%
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%
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	15%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%
Flexible Bond Fund	11%	0%	19%
Global Bond Fund	0%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	2%
Real Return Fund **	11%	0%	0%
Short-Term Bond Fund	10%	0%	0%
Strategic Income Fund	4%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund *	1%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%
Value Plus Income Fund	4%	0%	8%
Global Allocation Fund - Growth	1%	0%	0%
Global Allocation Fund - Growth	1%	0%	0%
Global Allocation Fund - Moderate Global Allocation Fund - Conservative	3%	0% 0%	0% 3%
Giobai Allocation Fund - Conservative	3 /0	U /0	3/0

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



^(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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Dorcontago	of Dividends	Darivad	Erom:

	Percentage	of Dividends D	erived From:
		Other Direct	Other Indirect
		U.S.	U.S.
	U.S. Treasury	Government	Government
Fund - Class C Shares	Securities (a)	Obligations (b)	Obligations (c)
Balanced Fund	11%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund *	0%	0%	0%
Forty 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%
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%
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	15%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%
Flexible Bond Fund	11%	0%	19%
Global Bond Fund	0%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	2%
Real Return Fund **	11%	0%	0%
Short-Term Bond Fund	10%	0%	0%
Strategic Income Fund	4%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund *	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%
Value Plus Income Fund	3%	0%	8%
Global Allocation Fund - Growth	1%	0%	0%
Global Allocation Fund - Moderate	0%	0%	0%
Global Allocation Fund - Conservative	0%	0%	0%
			5,0

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	Percentage of Dividends Derived From:			
		Other Direct	Other Indirect	
		U.S.	U.S.	
	U.S. Treasury	Government	Government	
Fund - Class D Shares*	Securities (a)	Obligations (b)	Obligations (c)	
Balanced Fund	11%	0%	9%	
Contrarian Fund	0%	0%	0%	
Enterprise Fund	0%	0%	0%	
Forty 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%	
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%	
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	15%	0%	0%	
International Long/Short Equity Fund **	0%	0%	0%	
Flexible Bond Fund	11%	0%	19%	
Global Bond Fund	0%	0%	0%	
Global Unconstrained Bond Fund	1%	0%	0%	
High-Yield Fund	0%	0%	0%	
Multi-Sector Income Fund	0%	0%	2%	
Real Return Fund **	11%	0%	0%	
Short-Term Bond Fund	10%	0%	0%	
Strategic Income Fund	4%	0%	0%	
Government Money Market Fund	0%	18%	1%	
Money Market Fund	0%	2%	0%	
Adaptive Global Allocation Fund	0%	0%	0%	
All Asset Fund	1%	0%	0%	
Dividend & Income Builder Fund	0%	0%	0%	
Value Plus Income Fund	4%	0%	8%	
Global Allocation Fund - Growth	1%	0%	0%	
Global Allocation Fund - Moderate	1% 3%	0% 0%	0% 3%	
Global Allocation Fund - Conservative	3%	U%	3%	

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Percentage of Dividends Derived From: Other Direct Other Indirect U.S. U.S. U.S. Treasury Government Government Obligations (b) Securities (a) Obligations (c) Fund - Class I Shares Balanced Fund 11% Contrarian Fund 0% 0% 0% Enterprise Fund * 0% 0% 0% Forty 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% 0% በ% Global Life Sciences Fund 0% Global Research Fund 0% 0% 0% Global Select Fund 0% 0% 0% 0% Global Technology Fund 0% 0% Overseas Fund 0% 0% 0% Global Real Estate Fund 0% 0% 0% 0% 0% Global Value Fund 0% 0% 0% International Value Fund 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% U.S. Growth Opportunities Fund 0% 0% 0% Emerging Markets Managed Volatility Fund 0% 0% 0% Global Income Managed Volatility Fund 0% 0% 0% International Managed Volatility Fund 0% 0% 0% 0% 0% U.S. Managed Volatility Fund 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% 0% 0% Diversified Alternatives Fund 15% International Long/Short Equity Fund ** 0% 0% 0% Flexible Bond Fund 11% 0% 19% Global Bond Fund 0% 0% 0% Global Unconstrained Bond Fund 0% 0% 1% High-Yield Fund 0% 0% 0% Multi-Sector Income Fund 0% 0% 2% Real Return Fund ** 11% 0% 0% Short-Term Bond Fund 10% 0% 0% Strategic Income Fund 4% 0% 0% Adaptive Global Allocation Fund 0% 0% 0% All Asset Fund 1% 0% 0% Dividend & Income Builder Fund 0% 0% 0% Value Plus Income Fund 0% 8% 4% Global Allocation Fund - Growth 0% 0% 1%

Notes:

1%

3%

0%

0%

0%

3%

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Global Allocation Fund - Moderate

Global Allocation Fund - Conservative

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

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Percentage of Dividends Derived From:

	Percentage	of Dividends D	erived From:
		Other Direct	Other Indirect
		U.S.	U.S.
	U.S. Treasury	Government	Government
Fund - Class N Shares	Securities (a)	Obligations (b)	Obligations (c)
Balanced Fund	11%	0%	9%
Contrarian Fund	0%	0%	0%
Enterprise Fund *	0%	0%	0%
Forty 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%
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%
Global Income 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%
Small Cap Value Fund	0%	0%	0%
Diversified Alternatives Fund	15%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%
Flexible Bond Fund	11%	0%	19%
Global Bond Fund	0%	0%	0%
Global Unconstrained Bond Fund	1%	0%	0%
High-Yield Fund	0%	0%	0%
Multi-Sector Income Fund	0%	0%	2%
Short-Term Bond Fund	10%	0%	0%
Strategic Income Fund	4%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%
All Asset Fund *	1%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%
Value Plus Income Fund	4%	0%	8%

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Percentage of Dividends Derived From:

		Other Direct U.S.	Other Indirect U.S.	
	U.S. Treasury	Government	Government	l
Fund - Class R Shares	Securities (a)	Obligations (b)	Obligations (c)	l
Balanced Fund	11%	0%	9%	l
Contrarian Fund	0%	0%	0%	l
Enterprise Fund *	0%	0%	0%	l
Forty Fund	0%	0%	0%	l
Growth and Income Fund	0%	0%	0%	l
Research Fund	0%	0%	0%	l
Triton Fund *	0%	0%	0%	l
Global Research Fund	0%	0%	0%	l
Global Select Fund	0%	0%	0%	l
Overseas Fund	0%	0%	0%	l
International Opportunities Fund	0%	0%	0%	l
Mid Cap Value Fund	0%	0%	0%	l
Small Cap Value Fund	0%	0%	0%	l
Flexible Bond Fund	11%	0%	19%	l
Global Unconstrained Bond Fund	1%	0%	0%	l
High-Yield Fund	0%	0%	0%	l

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Percentage of Dividends Derived From: Other Direct Other Indirect U.S. U.S. U.S. Treasury Government Government Obligations (b) Securities (a) Obligations (c) Fund - Class S Shares Balanced Fund 11% Contrarian Fund 0% 0% 0% Enterprise Fund * 0% 0% 0% Forty 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% 0% **n**% Global Life Sciences Fund 0% Global Research Fund 0% 0% 0% Global Select Fund 0% 0% 0% 0% Global Technology Fund 0% 0% Overseas Fund 0% 0% 0% Global Real Estate Fund 0% 0% 0% 0% 0% Global Value Fund 0% 0% 0% International Value Fund 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% U.S. Growth Opportunities Fund 0% 0% 0% Emerging Markets Managed Volatility Fund 0% 0% 0% Global Income Managed Volatility Fund 0% 0% 0% International Managed Volatility Fund 0% 0% 0% 0% 0% U.S. Managed Volatility Fund 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% 0% 0% Diversified Alternatives Fund 15% International Long/Short Equity Fund ** 0% 0% 0% Flexible Bond Fund 11% 0% 19% Global Bond Fund 0% 0% 0% Global Unconstrained Bond Fund 0% 0% 1% High-Yield Fund 0% 0% 0% Multi-Sector Income Fund 0% 0% 2% Real Return Fund ** 11% 0% 0% Short-Term Bond Fund 10% 0% 0% Strategic Income Fund 4% 0% 0% Adaptive Global Allocation Fund 0% 0% 0% All Asset Fund 1% 0% 0% Dividend & Income Builder Fund 0% 0% 0% Value Plus Income Fund 3% 0% 8% Global Allocation Fund - Growth 0% 0% 1% Global Allocation Fund - Moderate 1% 0% 0%

Notes:

3%

0%

3%

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Global Allocation Fund - Conservative

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0%

0%

1%

3%

0%

3%

^{*}Closed to certain new investors



Global Allocation Fund - Moderate

Global Allocation Fund - Conservative

Inject U.S. Government Obligations - U.S. Treasury Securities - includes bills, notes and bonds.
 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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Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, please call Janus Henderson at 800.668.0434 (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.

U.S. Treasury securities are direct debt obligations issued by the U.S. Government. With government bonds, the investor is a creditor of the government. Treasury Bills and U.S. Government Bonds are guaranteed by the full faith and credit of the United States government, are generally considered to be free of credit risk and typically carry lower yields than other securities.

Performance may be affected by risks that include those associated with non-diversification, portfolio turnover, short sales, potential conflicts of interest, foreign and emerging markets, initial public offerings (IPOs), high-yield and high-risk securities, undervalued, overlooked and smaller capitalization companies, real estate related securities including Real Estate Investment Trusts (REITs), derivatives, and commodity-linked investments. Each product has different risks. Please see the prospectus for more information about risks, holdings and other details.

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

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Janus Henderson Distributors

C-1218-21217 12-30-19 225-45-421217 12-18

2018 Detail of Other Direct and Indirect U.S. Government Obligations

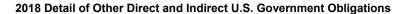


The table below shows the percentage of the dividends (the amount reported in box 1a of Form 1099-DIV) attributable to both other direct and indirect U.S. government obligations paid by Janus Henderson in 2018.

,	, I		Other Direct U.S. Go	vernment Obligation Student Loan	is Total Direct U.S.	Other Indire	ect U.S. Government	Obligations Total Indirect U.S.
	U.S. Treasury	Federal Farm	Federal Home	Marketing	Government	Federal Home Loan	Federal National	Government
Fund - Class A Shares	Securities	Credit Bank	Loan Bank	Association	Obligations	Mortgage Corporation	Mortgage Association	Obligations
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%
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%
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%
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	15%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	1%	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%	1%	2%
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund *	1%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	4%	0%	0%	0%	0%	3%	5%	8%
Global Allocation Fund - Growth	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Growth Global Allocation Fund - Moderate	1%	0%	0%	0%	0%	0%	0%	0% 0%
Global Allocation Fund - Moderate Global Allocation Fund - Conservative	3%	0%	0%	0%	0%	1%	2%	0% 3%
Giodai Aliocation Fund - Conservative	3%	U 70	U%	U%	U%	170	∠%	3%

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







	1		Other Direct U.S. Go		Other Indirect U.S. Government Obligations			
	U.S. Treasury	Federal Farm	Federal Home	Student Loan Marketing	Total Direct U.S. Government	Federal Home Loan	Federal National	Government
Fund - Class C Shares	Securities	Credit Bank	Loan Bank	Association	Obligations		Mortgage Association	Obligations
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%
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%
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%
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	15%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	1%	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%	1%	2%
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%
	4%	0%	0%	0%	0%	0%	0%	0% 0%
Strategic Income Fund	0%	0%	0%	0%	0%	0%	0%	0% 0%
Adaptive Global Allocation Fund All Asset Fund *	0%	0%	0%		0%			0% 0%
				0%		0%	0%	
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	3%	0%	0%	0%	0%	3%	5%	8%
Global Allocation Fund - Growth	1%	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%	0%	0%

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







Fund - Class D Shares* Balanced Fund Contrarian Fund Enterprise Fund Forty Fund	U.S. Treasury Securities 11% 0% 0% 0%	Federal Farm Credit Bank 0% 0%	Federal Home Loan Bank 0%	Student Loan Marketing Association	Total Direct U.S. Government Obligations	Federal Home Loan	Federal National	Total Indirect U.S. Government
Balanced Fund Contrarian Fund Enterprise Fund	11% 0% 0%	0%		Association	Obligations			
Contrarian Fund Enterprise Fund	0% 0%		00/		Obligations	Mortgage Corporation	Mortgage Association	Obligations
Enterprise Fund	0%	0%		0%	0%	3%	6%	9%
			0%	0%	0%	0%	0%	0%
Forty Fund	0%	0%	0%	0%	0%	0%	0%	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%
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%
·	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%	0% 0%
Global Income Managed Volatility Fund								
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	15%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	1%	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%	1%	2%
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%
Government Money Market Fund	0%	0%	18%	0%	18%	1%	0%	1%
Money Market Fund	0%	0%	2%	0%	2%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund	1%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	4%	0%	0%	0%	0%	3%	5%	8%
Global Allocation Fund - Growth	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	3%	0%	0%	0%	0%	1%	2%	3%

 $^{^{\}star}$ Closed to certain new investors ** No longer available - liquidated or merged into another Fund Janus Henderson Distributors







			Other Direct U.S. Go				Other Indirect U.S. Government	
				Student Loan	Total Direct U.S.			Total Indirect U.S.
Fund - Class I Shares	U.S. Treasury Securities	Federal Farm Credit Bank	Federal Home Loan Bank	Marketing Association	Government Obligations	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Government Obligations
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%
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%
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%
		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%	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%
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	15%	0%	0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	1%	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%	1%	2%
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund *	1%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	4%	0%	0%	0%	0%	3%	5%	8%
Global Allocation Fund - Growth	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	3%	0%	0%	0%	0%	1%	2%	3%

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







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

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

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

Janus Henderson Investors

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

. , ,			Other Direct U.S. Go	vernment Obligation Student Loan	ns Total Direct U.S.	Other Indirect U.S. Government Obligations J. Total Indirect U.S.			
Fund - Class N Shares	U.S. Treasury Securities	Federal Farm Credit Bank	Federal Home Loan Bank	Marketing Association	Government Obligations	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Government Obligations	
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%	
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%	
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%	
Global Income 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%	
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Diversified Alternatives Fund	15%	0%	0%	0%	0%	0%	0%	0%	
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%	
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%	
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Global Unconstrained Bond Fund	1%	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%	1%	2%	
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%	
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%	
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%	
All Asset Fund *	1%	0%	0%	0%	0%	0%	0%	0%	
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0% 0%	
		0%			0%				
Value Plus Income Fund	4%	U70	0%	0%	U%	3%	5%	8%	

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







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

	İ	Other Direct U.S. Government Obligations Student Loan Total Direct U.S.				Other Indirect U.S. Government Obligations			
Fund - Class R Shares	U.S. Treasury Securities	Federal Farm Credit Bank	Federal Home Loan Bank	Marketing Association	Government Obligations	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Government	
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%	
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%	
Global Research Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Global Select Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Overseas Fund	0%	0%	0%	0%	0%	0%	0%	0%	
International Opportunities Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Mid Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%	
Global Unconstrained Bond Fund	1%	0%	0%	0%	0%	0%	0%	0%	
High-Yield Fund	0%	0%	0%	0%	0%	0%	0%	0%	

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			Other Direct U.S. Go		Other Indire	Other Indirect U.S. Government Obligations		
				Student Loan	Total Direct U.S.			Total Indirect U.S.
Fund - Class S Shares	U.S. Treasury Securities	Federal Farm Credit Bank	Federal Home Loan Bank	Marketing Association	Government Obligations	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Government Obligations
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%
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%
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%
***	0%	0%	0%	0%	0%	0%	0%	0%
Emerging Markets Managed Volatility Fund Global Income Managed Volatility Fund	0%	0%	0%	0%	0%	0%	0%	0%
* *		0%	0%	0%	0%	0%	0%	
International Managed Volatility Fund	0% 0%	0%	0%		0%	0%	0%	0% 0%
U.S. Managed Volatility Fund	0%	0%	0%	0% 0%	0%	0%	0%	0% 0%
Large Cap Value Fund		0%	0%		0%	0%	0%	
Mid Cap Value Fund	0%	0%	0%	0%		0%	0%	0%
Select Value Fund	0%	0%		0%	0%			0%
Small Cap Value Fund	0%	0%	0%	0%	0%	0%	0%	0%
Diversified Alternatives Fund	15%		0%	0%	0%	0%	0%	0%
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%
Global Unconstrained Bond Fund	1%	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%	1%	2%
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%
All Asset Fund *	1%	0%	0%	0%	0%	0%	0%	0%
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%
Value Plus Income Fund	3%	0%	0%	0%	0%	3%	5%	8%
Global Allocation Fund - Growth	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Moderate	1%	0%	0%	0%	0%	0%	0%	0%
Global Allocation Fund - Conservative	3%	0%	0%	0%	0%	1%	2%	3%

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



2018 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 2018.

	,		Other Direct U.S. Go			Other Indirect U.S. Government Obligations			
	U.S. Treasury	Fadarel Farm	Fadarel Harra	Student Loan	Total Direct U.S. Government	Fadaalllaas Laas	Fadaral National	Total Indirect U.S. Government	
Fund - Class T Shares	Securities	Federal Farm Credit Bank	Federal Home Loan Bank	Marketing Association	Obligations	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Obligations	
Balanced Fund	11%	0%	0%	0%	0%	3%	6%	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%	
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%	
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%	
		0%							
International Value Fund	0%	0% 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%	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%	
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	15%	0%	0%	0%	0%	0%	0%	0%	
International Long/Short Equity Fund **	0%	0%	0%	0%	0%	0%	0%	0%	
Flexible Bond Fund	11%	0%	0%	0%	0%	5%	14%	19%	
Global Bond Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Global Unconstrained Bond Fund	1%	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%	1%	2%	
Real Return Fund **	11%	0%	0%	0%	0%	0%	0%	0%	
Short-Term Bond Fund	10%	0%	0%	0%	0%	0%	0%	0%	
Strategic Income Fund	4%	0%	0%	0%	0%	0%	0%	0%	
Government Money Market Fund	0%	0%	18%	0%	18%	1%	0%	1%	
Money Market Fund	0%	0%	2%	0%	2%	0%	0%	0%	
Adaptive Global Allocation Fund	0%	0%	0%	0%	0%	0%	0%	0%	
All Asset Fund *	1%	0%	0%	0%	0%	0%	0%	0%	
Dividend & Income Builder Fund	0%	0%	0%	0%	0%	0%	0%	0%	
Value Plus Income Fund	4%	0%	0%	0%	0%	3%	5%	8%	
Global Allocation Fund - Growth	1%	0%	0%	0%	0%	0%	0%	0%	
Global Allocation Fund - Moderate	1%	0%	0%	0%	0%	0%	0%	0%	
Global Allocation Fund - Conservative	3%	0%	0%	0%	0%	1%	2%	3%	

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2018 Detail of Other Direct and Indirect U.S. Government Obligations



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