

2018 Foreign Taxes Paid

Foreign taxes paid by a mutual fund and passed through to its shareholders may be eligible for a federal tax deduction or credit. For 2018, the following funds qualified for and made the election to pass through foreign taxes paid by each fund to investors (the amount reported in Box 7 of your Form 1099-DIV). The percent of ordinary income earned in 2018 (the amount reported in Box 1a of Form 1099-DIV) attributable to income from foreign sources is provided below. Country by country reporting is no longer required.

Asia Equity Fund	54.47%	Global Equity Income Fund*	95.34%
Dividend & Income Builder Fund*	47.92%	Global Real Estate Fund*	28.62%
Emerging Markets Fund	100.00%	International Managed Volatility Fund	82.96%
Emerging Markets Managed Volatility Fund	59.45%	International Opportunities Fund	99.65%
European Focus Fund	81.10%	International Small Cap Fund	99.85%
Global Allocation Fund - Conservative	16.26%	International Value Fund	58.38%
Global Allocation Fund - Growth	30.16%	Overseas Fund	100.00%
Global Allocation Fund - Moderate	26.20%		

*Note: Foreign tax for Janus Henderson Dividend & Income Builder Fund was passed through on June 29, 2018; therefore, Box 7 of Form 1099-DIV will only be populated if you held the fund on the June 28, 2018 distribution. Foreign tax for Janus Henderson Global Equity Income Fund and Janus Henderson Global Real Estate Fund was passed through on September 28, 2018; therefore, Box 7 of Form 1099-DIV will only be populated if you held one of these funds on the September 27, 2018 distribution.

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. You can also visit janushenderson.com/info. Read it carefully before you invest or send money.

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

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.

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