

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|-----------------------------------|---|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| Janus Aspen Series Global Unconstrained Bond Portfolio | | 47-2594638 | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| Janus Fund Services | 800-525-3713 | fundtax@janus.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and Zip code of contact | |
| 720 S Colorado Blvd. Suite 290A | | Denver, CO 80246 | |
| 8 Date of action | | 9 Classification and description | |
| 12/31/2015 | | Multiple classes of shares of a single mutual fund/regulated investment company | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
| See Attachment | | See Attachment | |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ At fiscal year end December 31, 2015, Janus Aspen Series Global Unconstrained Bond Portfolio total distributions for the year resulted in a return of capital. A portion of each distribution that represents a non-dividend distribution is shown on the attachment.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The non-dividend portion of the fiscal year of Janus Aspen Series Global Unconstrained Bond Portfolio distributions received in 2015 results in a reduction of basis of each distribution received for the period January 1, 2015 through December 31, 2015.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The non-dividend distribution percentages represent distributions associated with the fiscal year end of Janus Aspen Series Global Unconstrained Bond Portfolio and the 2015 accumulated earnings and profits.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Section 301(c)(2)

18 Can any resulting loss be recognized? ▶ No loss is recognized as a result of the return of capital distribution.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The organizational action is reportable with respect to tax year 2015 and is reported to shareholders on their year-end statement and on the 2015 ICI Primary Layout on Janus.com.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ /s/ Allen Welch Date ▶ 02/16/16

| | | | | | |
|-------------------------------|--------------------------------------|----------------------|------------------------------------|---|------|
| Paid Preparer Use Only | Print your name ▶ <u>Allen Welch</u> | Preparer's signature | Title ▶ <u>Assistant Treasurer</u> | Check <input type="checkbox"/> if self-employed | PTIN |
| | Print/Type preparer's name | | Date | Firm's EIN ▶ | |
| | Firm's name ▶ | | | Phone no. | |

Attachment to Form 8937
Return of Capital Distribution Details

| <u>Classes</u> | <u>Ticker</u> | <u>CUSIP</u> | <u>Ex-Dividend</u> | | |
|---|---------------|--------------|--------------------|---------------------------|--------------------------|
| | | | <u>Date</u> | <u>Total Distribution</u> | <u>Return of Capital</u> |
| Janus Aspen Series Global Unconstrained Bond Portfolio - Institutional Shares | JUCBX | 471021 35 2 | 06/19/15 | \$ - | \$ - |
| | | | 12/07/15 | \$ 0.05212000 | \$ 0.02420725 |
| Janus Aspen Series Global Unconstrained Bond Portfolio - Service Shares | N/A | 471021 36 0 | 06/19/15 | \$ - | \$ - |
| | | | 12/07/15 | \$ 0.03351000 | \$ 0.01556379 |