

**Janus Henderson Absolute Return Income Opportunities**

Full Portfolio Holdings as of 1/31/2024

Description	% of Portfolio
Macquarie Bank Ltd	3.4%
Heartland Australia Group Pty Ltd	3.0%
National Australia Bank Ltd	2.8%
Volkswagen Financial Services Australia Pty Ltd	2.7%
Westpac Banking Corp	2.4%
Liberty Financial Pty Ltd	2.4%
Vicinity Centres Trust	2.4%
Janus Henderson AAA CLO ETF	2.3%
Australia & New Zealand Banking Group Ltd	2.2%
Ford Motor Credit Co LLC	1.9%
New Zealand Government Bond	1.9%
Pay NZD BANK BILL 3MO Receive Fixed 5.44%	1.8%
Commonwealth Bank of Australia	1.8%
Regal Rexnord Corp	1.8%
Pay Fixed 4.40625% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	1.8%
Pay NZD BANK BILL 3MO Receive Fixed 4.785%	1.8%
Pay NZD BANK BILL 3MO Receive Fixed 5.3125%	1.8%
Pay NZD BANK BILL 3MO Receive Fixed 5.62125%	1.8%
Pay Fixed 4.533% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	1.8%
Hyundai Capital America	1.8%
VICI Properties LP / VICI Note Co Inc	1.7%
Pay Fixed 4.06% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	1.7%
Athene Global Funding	1.7%
Aviation Capital Group LLC	1.7%
Blue Owl Credit Income Corp	1.4%
Universal Health Services Inc	1.4%
Qoro Inc	1.3%
General Motors Financial Co Inc	1.3%
Downer Group Finance Pty Ltd	1.3%
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc	1.3%
Global Payments Inc	1.2%
General Motors Financial Co Inc	1.2%
Teva Pharmaceutical Finance Netherlands III BV	1.2%
Broadcom Inc	1.1%
ING GROEP NV	1.1%
Antero Resources Corp	1.1%
LKQ Corp	1.1%
Coltense US Holdings LLC	1.1%
LIBERTY UTILITIES CO	1.1%
Vistra Operations Co LLC	1.1%
Occidental Petroleum Corp	1.1%
LPL Holdings Inc	1.1%
QC Finance Town Centre Fund Pty Ltd	1.1%
MSCI Inc	1.0%
Ashtead Capital Inc	1.0%
Suncorp Group Ltd	1.0%
Hess Midstream Operations LP	1.0%
Centene Corp	1.0%
Fannie Mae Connecticut Avenue Securities	1.0%
Pay NZD BANK BILL 3MO Receive Fixed 5.3775%	1.0%
Pay NZD BANK BILL 3MO Receive Fixed 5.615%	1.0%
Blackstone Private Credit Fund	0.9%
Pay NZD BANK BILL 3MO Receive Fixed 5.51%	0.9%
NRG Energy Inc	0.9%
Wanamedia Holdings Inc	0.8%
Air Lease Corp	0.8%
Insurance Australia Group Ltd	0.8%
Freddie Mac STACR REMIC Trust 2023-HQA2	0.7%
Liberty Financial Pty Ltd	0.7%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.7%
FORD MOTOR CREDIT CO LLC	0.7%
OneMain Finance Corp	0.6%
PennyMac Financial Services Inc	0.6%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.6%
Air Lease Corp	0.6%
LLOYDS BANKING GROUP PLC	0.6%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.6%
GGAM Finance Ltd	0.6%
Connecticut Avenue Securities Trust 2023-R01	0.6%
CENT Trust 2023-CITY	0.6%
Capital One Financial Corp	0.5%
EnLink Midstream Partners LP	0.5%
Occidental Petroleum Corp	0.5%
Vistra Operations Co LLC	0.5%
Connecticut Avenue Securities Trust 2022-R09	0.4%
SK HYNIX INC	0.4%
JPMORGAN CHASE & CO	0.4%
OneMain Finance Corp	0.4%
Standard Chartered PLC	0.4%
TORRENS Series 2014-2 Trust	0.4%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.4%
Freddie Mac STACR REMIC Trust 2023-DNA1	0.4%
Penske Truck Leasing Co Lp / PTL Finance Corp	0.4%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	0.4%
Connecticut Avenue Securities Trust 2023-R04	0.3%
Aviation Capital Group LLC	0.3%
Connecticut Avenue Securities Trust 2023-R06	0.3%
Connecticut Avenue Securities Trust 2021-R01	0.3%
VICI Properties LP / VICI Note Co Inc	0.3%
Connecticut Avenue Securities Trust 2023-R03	0.3%
General Motors Financial Co Inc	0.3%
Connecticut Avenue Securities Trust 2022-R01	0.3%
Insurance Australia Group Ltd	0.2%
Columbia Pipelines Holding Co LLC	0.2%
Heritage and People's Choice Ltd	0.2%
Freddie Mac STACR REMIC Trust 2023-HQA1	0.2%
Freddie Mac STACR REMIC Trust 2020-DNA2	0.2%
Freddie Mac STACR REMIC Trust 2022-HQA3	0.2%
Freddie Mac - STACR	0.2%
Firstmac Mortgage Funding Trust No 4 Series 1-2018	0.1%
Freddie Mac STACR REMIC Trust 2022-DNA6	0.1%
Gartner Inc	0.1%
Connecticut Avenue Securities Trust 2023-R08	0.1%
Connecticut Avenue Securities Trust 2022-R05	0.1%
Freddie Mac STACR REMIC Trust 2023-DNA2	0.1%
PARENT CDS SWAPTION CDX-NAHYS41V2-5Y 20Jun24 100 PAYER GS_US_SW @74.25C 100	0.1%
General Motors Financial Co Inc	0.0%
Freddie Mac STACR REMIC Trust 2021-DNA7	0.0%
PARENT CDS SWAPTION CDX-NAHYS41V2-5Y 20Jun24 100 PAYER GS_US_SW @89.595C 100	0.0%
EURO-SCHATZ FUT Mar24 MAR 24	0.0%
US 2YR NOTE (CBT) Mar24 MAR 24	0.0%
US 5YR NOTE (CBT) Mar24 MAR 24	0.0%
PARENT CDS SWAPTION CDX-NAHYS41V2-5Y 20Jun24 96 PAYER GS_US_SW @49.59C 96	0.0%
PARENT CDS SWAPTION CDX-NAHYS41V2-5Y 20Jun24 96 PAYER GS_US_SW @36.83C 96	0.0%
Pay NZD BANK BILL 3MO Receive Fixed 5.51%	-0.9%
Pay NZD BANK BILL 3MO Receive Fixed 5.3775%	-1.0%
Pay NZD BANK BILL 3MO Receive Fixed 5.615%	-1.0%
Pay Fixed 4.06% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	-1.7%
Pay Fixed 4.533% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	-1.8%
Pay NZD BANK BILL 3MO Receive Fixed 4.785%	-1.8%
Pay NZD BANK BILL 3MO Receive Fixed 5.3125%	-1.8%
Pay NZD BANK BILL 3MO Receive Fixed 5.62125%	-1.8%
Pay Fixed 4.40625% Receive ASX Australian Bank Bill Short Term Rates 3 Month Mid	-1.8%
Pay NZD BANK BILL 3MO Receive Fixed 5.44%	-1.8%
Cash & Equivalents	10.2%

Janus Henderson publishes this listing of securities held as of the most recently available disclosure period, which varies depending on the portfolio. Any portion of holdings may be excluded from publication when deemed in the best interest of the portfolio.

Securities are reported at market value.

The portfolio data and its presentation here may differ from the complete schedules of investments in regulatory filings due to differing accounting and reporting requirements.

Holdings are subject to change without notice.