

Janus Henderson Diversified Alternatives Fund

Full Portfolio Holdings as of 11/30/2018

Description	% of Portfolio
EURO-BUND FUTURE Mar19	12.54%
JP Morgan GSCI Custom E525 Swap Expire 11/30/18	9.24%
Bloomberg Barclays US Credit RBI(SM) Series 1 Total Return Index Unhedged USD Swap Expire 11/30	9.20%
DOLLAR INDEX Dec18	8.37%
BNP Value Basket Swap Expire 11/30/18	8.35%
US 10YR NOTE (CBT)Mar19	8.15%
United States Treasury Bill 0 04/11/2019	7.73%
BNP Small-Cap Basket Swap Expire 11/30/18	7.33%
United States Treasury Bill 0 12/06/2018	7.02%
United States Treasury Bill- When Issued 0 03/14/2019	6.58%
United States Treasury Bill 0 01/10/2019	5.83%
United States Treasury Bill 0 05/09/2019	5.01%
MSCI Emerging Net Total Return USD Index Swap Expire 07/02/19	4.63%
United States Treasury Bill 0 02/07/2019	4.08%
WTI CRUDE FUTURE Apr19	1.14%
LIVE CATTLE FUTR Jun19	1.13%
COPPER FUTURE May19	1.12%
GOLD 100 OZ FUTR Apr19	0.96%
SUGAR #11 (WORLD) May19	0.93%
SILVER FUTURE May19	0.92%
WHEAT FUTURE(CBT) May19	-1.14%
COFFEE 'C' FUTURE May19	-1.28%
COTTON NO.2 FUTR May19	-1.34%
SOYBEAN FUTURE Mar19	-1.34%
BRENT CRUDE FUTR Feb19	-1.34%
CORN FUTURE May19	-1.36%
MSCI Daily TR Gross World USD Swap Expire 07/02/19	-4.50%
FX Forward NOK 12/07/2018	1.48%
FX Forward NZD 12/07/2018	1.05%
FX Forward AUD 12/07/2018	0.65%
FX Forward GBP 12/07/2018	0.52%
FX Forward JPY 12/07/2018	-0.88%
FX Forward EUR 12/07/2018	-1.31%
FX Forward SEK 12/07/2018	-1.61%
FX Forward CHF 12/07/2018	-1.64%
Cash & Equivalents	3.76%

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.

The allocations shown reflect delta-adjusted notional exposure for options (which accounts for sensitivity to the underlying asset price), notional exposure for other derivatives and market value for all other securities.

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.