

Janus Henderson High-Yield Fund
13-Mar-2023

Description	% Portfolio
Medline Borrower LP 5.25 10/01/2029	1.62%
First Quantum Minerals Ltd 7.5 04/01/2025	1.54%
Standard Industries Inc/NJ 3.375 01/15/2031	1.41%
FTAI Infra Escrow Holdings LLC 10.5 06/01/2027	1.34%
Royal Caribbean Cruises Ltd 11.625 08/15/2027	1.32%
Organon & Co / Organon Foreign Debt Co-Issuer BV 5.125 04/30/2031	1.30%
ARD Finance SA 6.5 06/30/2027	1.29%
Carnival Corp 7.625 03/01/2026	1.28%
Victoria's Secret & Co 4.625 07/15/2029	1.25%
Cargo Aircraft Management Inc 4.75 02/01/2028	1.23%
Seagate HDD Cayman 9.625 12/01/2032	1.21%
TopBuild Corp 4.125 02/15/2032	1.14%
Hudbay Minerals Inc 4.5 04/01/2026	1.12%
NGL Energy Operating LLC / NGL Energy Finance Corp 7.5 02/01/2026	1.11%
Sunoco LP / Sunoco Finance Corp 4.5 04/30/2030	1.11%
Iron Mountain Inc 5.25 07/15/2030	1.08%
Full House Resorts Inc 8.25 02/15/2028	1.06%
Arches Buyer Inc 4.25 06/01/2028	1.05%
Teva Pharmaceutical Finance Netherlands III BV 3.15 10/01/2026	0.96%
Coherent Corp 5 12/15/2029	0.95%
Chobani LLC / Chobani Finance Corp Inc 7.5 04/15/2025	0.90%
Hadrian Merger Sub Inc 8.5 05/01/2026	0.90%
Gray Television Inc 4.75 10/15/2030	0.90%
Connect Finco SARM / Connect US Finco LLC 6.75 10/01/2026	0.89%
Tenet Healthcare Corp 6.125 06/15/2030	0.86%
PECF USS Intermediate Holding III Corp 8 11/15/2029	0.85%
Citigroup Inc 4 03/10/2199	0.84%
CA Magnum Holdings 5.375 10/31/2026	0.83%
Caesars Entertainment Inc 8.125 07/01/2027	0.81%
Watco Cos LLC / Watco Finance Corp 6.5 06/15/2027	0.80%
TerraForm Power Operating LLC 4.75 01/15/2030	0.79%
ModivCare Escrow Issuer Inc 5 10/01/2029	0.79%
JELD-WEN Inc 4.875 12/15/2027	0.78%
PennyMac Financial Services Inc 5.75 09/15/2031	0.77%
Scripps Escrow II Inc 5.375 01/15/2031	0.76%
Trivium Packaging Finance BV 8.5 08/15/2027	0.76%
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 5.5 01/15/2028	0.76%
TransDigm Inc 4.875 05/01/2029	0.76%
DISH Network Corp 2.375 03/15/2024	0.75%
LABL Inc 8.25 11/01/2029	0.75%
Lithia Motors Inc 4.375 01/15/2031	0.74%
Ford Motor Credit Co LLC 3.625 06/17/2031	0.72%
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc 5.25 08/15/2027	0.72%
Service Corp International/US 3.375 08/15/2030	0.72%
Life Time Inc 5.75 01/15/2026	0.72%
Rand Parent LLC 8.5 02/15/2030	0.71%
BX Trust 2021-ARIA 7.1815 10/15/2036	0.71%
Block Communications Inc 4.875 03/01/2028	0.70%
Gen Digital Inc 6.75 09/30/2027	0.70%

GCI LLC 4.75 10/15/2028	0.69%
Virtusa Corp 7.125 12/15/2028	0.68%
LSF9 Atlantis Holdings LLC / Victra Finance Corp 7.75 02/15/2026	0.67%
Carnival Corp 6 05/01/2029	0.67%
BellRing Brands Inc 7 03/15/2030	0.67%
FAGE International SA / FAGE USA Dairy Industry Inc 5.625 08/15/2026	0.66%
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6 08/01/2026	0.66%
Frontier Communications Holdings LLC 6.75 05/01/2029	0.66%
Med Trust 2021-MDLN 8.588 11/15/2038	0.66%
Shea Homes LP / Shea Homes Funding Corp 4.75 04/01/2029	0.65%
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 7.125 02/15/2031	0.64%
FMG Resources August 2006 Pty Ltd 4.375 04/01/2031	0.64%
Entegris Inc 3.625 05/01/2029	0.63%
Viper Energy Partners LP 5.375 11/01/2027	0.63%
Weekley Homes LLC / Weekley Finance Corp 4.875 09/15/2028	0.63%
HLF Financing Sarl LLC / Herbalife International Inc 4.875 06/01/2029	0.62%
Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp 5.875 05/15/2025	0.62%
Compass Minerals International Inc 6.75 12/01/2027	0.61%
Hudbay Minerals Inc 6.125 04/01/2029	0.61%
Macy's Retail Holdings LLC 5.875 04/01/2029	0.59%
Catalent Pharma Solutions Inc 3.5 04/01/2030	0.59%
DT Midstream Inc 4.125 06/15/2029	0.58%
JP Morgan Chase Commercial Mortgage Securities Trust 2020-ACE 3.6942 01/10/2037	0.57%
OWL Rock Core Income Corp 7.75 09/16/2027	0.57%
Sirius XM Radio Inc 4 07/15/2028	0.57%
Tenet Healthcare Corp 4.875 01/01/2026	0.57%
Altice Financing SA 5 01/15/2028	0.57%
Travel + Leisure Co 6.6 10/01/2025	0.57%
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6 09/01/2031	0.56%
Fortress Transportation and Infrastructure Investors LLC 9.75 08/01/2027	0.55%
TransDigm Inc 6.75 08/15/2028	0.54%
New Economy Assets Phase 1 Sponsor LLC 2.41 10/20/2061	0.54%
OneMain Finance Corp 5.375 11/15/2029	0.54%
Caesars Entertainment Inc 7 02/15/2030	0.54%
Summit Materials LLC / Summit Materials Finance Corp 5.25 01/15/2029	0.54%
Builders FirstSource Inc 6.375 06/15/2032	0.53%
Chart Industries Inc 7.5 01/01/2030	0.53%
Kohl's Corp 3.625 05/01/2031	0.52%
LABL Inc 10.5 07/15/2027	0.51%
Tenet Healthcare Corp 4.25 06/01/2029	0.51%
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc 3.875 03/01/2031	0.51%
Seagate HDD Cayman 4.125 01/15/2031	0.50%
Howard Midstream Energy Partners LLC 6.75 01/15/2027	0.50%
LPL Holdings Inc 4.375 05/15/2031	0.47%
Burford Capital Global Finance LLC 6.875 04/15/2030	0.47%
CCO Holdings LLC / CCO Holdings Capital Corp 4.5 08/15/2030	0.44%
Syneos Health Inc 3.625 01/15/2029	0.44%
AdaptHealth LLC 5.125 03/01/2030	0.43%
ION Trading Technologies Sarl 5.75 05/15/2028	0.43%
Charles Schwab Corp 4 06/01/2199	0.43%
LGI Homes Inc 4 07/15/2029	0.43%
Travel + Leisure Co 6.625 07/31/2026	0.42%

Antero Resources Corp 5.375 03/01/2030	0.42%
EnLink Midstream LLC 6.5 09/01/2030	0.42%
KBR Inc 4.75 09/30/2028	0.42%
AMN Healthcare Inc 4 04/15/2029	0.41%
Surgery Center Holdings Inc 10 04/15/2027	0.41%
Arconic Corp 6.125 02/15/2028	0.41%
Ciena Corp 4 01/31/2030	0.41%
Tacala Investment Corp 12.13486 02/05/2028	0.40%
Univision Communications Inc 7.375 06/30/2030	0.40%
Nexstar Media Inc 4.75 11/01/2028	0.39%
NRG Energy Inc 7 03/15/2033	0.39%
Bombardier Inc 7.5 02/01/2029	0.38%
Global Net Lease Inc / Global Net Lease Operating Partnership LP 3.75 12/15/2027	0.38%
Element Solutions Inc 3.875 09/01/2028	0.38%
ModivCare Inc 5.875 11/15/2025	0.38%
American Express Co 3.55 09/15/2199	0.38%
Royal Caribbean Cruises Ltd 9.25 01/15/2029	0.38%
CSC Holdings LLC 6.83786 07/17/2025	0.38%
Michaels Cos Inc 7.875 05/01/2029	0.37%
TK Elevator US Newco Inc 5.25 07/15/2027	0.37%
Directv Financing LLC / Directv Financing Co-Obligor Inc 5.875 08/15/2027	0.37%
EnLink Midstream LLC 5.625 01/15/2028	0.36%
Goodyear Tire & Rubber Co 5.25 04/30/2031	0.35%
Teva Pharmaceutical Finance Netherlands III BV 4.75 05/09/2027	0.35%
Kaiser Aluminum Corp 4.5 06/01/2031	0.34%
Pediatric Medical Group Inc 5.375 02/15/2030	0.34%
Thor Industries Inc 4 10/15/2029	0.34%
DT Midstream Inc 4.375 06/15/2031	0.34%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 3.5 03/15/2029	0.34%
LABL Inc 5.875 11/01/2028	0.34%
Iron Mountain Inc 4.875 09/15/2027	0.34%
Southwestern Energy Co 5.375 03/15/2030	0.33%
Virgin Media Finance PLC 5 07/15/2030	0.32%
Cemex SAB de CV 9.125 06/14/2199	0.32%
Navient Corp 5.625 08/01/2033	0.31%
Southwestern Energy Co 4.75 02/01/2032	0.31%
Citigroup Inc 3.875 05/18/2199	0.30%
CSC Holdings LLC 5.375 02/01/2028	0.29%
Six Flags Entertainment Corp 5.5 04/15/2027	0.29%
EQM Midstream Partners LP 4.75 01/15/2031	0.29%
SLM Corp 3.125 11/02/2026	0.29%
Builders FirstSource Inc 4.25 02/01/2032	0.29%
Entegris Escrow Corp 5.95 06/15/2030	0.29%
Post Holdings Inc 4.5 09/15/2031	0.29%
Compass Minerals International Inc 4.875 07/15/2024	0.29%
Archrock Partners LP / Archrock Partners Finance Corp 6.875 04/01/2027	0.28%
Century Communities Inc 3.875 08/15/2029	0.28%
American Builders & Contractors Supply Co Inc 4 01/15/2028	0.28%
BroadStreet Partners Inc 5.875 04/15/2029	0.28%
Live Nation Entertainment Inc 3.75 01/15/2028	0.27%
HUB International Ltd 5.625 12/01/2029	0.27%
EnLink Midstream Partners LP 8.879 12/15/2009	0.27%

Mic Glen LLC 11.38486 07/21/2029	0.27%
CCO Holdings LLC / CCO Holdings Capital Corp 4.5 06/01/2033	0.27%
Ryan Specialty Group LLC 4.375 02/01/2030	0.26%
Owens & Minor Inc 6.625 04/01/2030	0.26%
EQM Midstream Partners LP 7.5 06/01/2027	0.26%
Windstream Escrow LLC / Windstream Escrow Finance Corp 7.75 08/15/2028	0.26%
Directv Financing LLC 9.63486 08/02/2027	0.25%
Hess Midstream Operations LP 5.125 06/15/2028	0.24%
Graphic Packaging International LLC 3.75 02/01/2030	0.24%
Scripps Escrow Inc 5.875 07/15/2027	0.24%
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC 6 06/15/2027	0.23%
Coinbase Global Inc 3.625 10/01/2031	0.23%
Burford Capital Global Finance LLC 6.25 04/15/2028	0.22%
Hess Midstream Operations LP 4.25 02/15/2030	0.21%
Barclays PLC 8 12/15/2199	0.21%
Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd 8 09/20/2025	0.21%
Gray Escrow II Inc 5.375 11/15/2031	0.21%
Chobani LLC / Chobani Finance Corp Inc 4.625 11/15/2028	0.19%
Wynn Macau Ltd 5.125 12/15/2029	0.18%
Scripps Escrow II Inc 3.875 01/15/2029	0.18%
News Corp 3.875 05/15/2029	0.18%
AG TTMT Escrow Issuer LLC 8.625 09/30/2027	0.17%
Owens & Minor Inc 4.5 03/31/2029	0.16%
NRG Energy Inc 3.875 02/15/2032	0.16%
KB Home 4 06/15/2031	0.15%
Navient Corp 4.875 03/15/2028	0.13%
Fortress Transportation and Infrastructure Investors LLC 6.5 10/01/2025	0.12%
American Axle & Manufacturing Inc 6.25 03/15/2026	0.12%
Herens Holdco Sarl 4.75 05/15/2028	0.11%
AAAdvantage Loyalty IP Ltd 9.55771 04/20/2028	0.11%
OneMain Finance Corp 6.625 01/15/2028	0.11%
Olympus Water US Holding Corp 9.18023 11/09/2028	0.08%
NRG Energy Inc 3.625 02/15/2031	0.06%
Navient Corp 5.5 03/15/2029	0.05%
Boardriders Inc 12.845 04/23/2024	0.05%
National Mentor Holdings Inc 11.98 03/02/2029	0.02%
Summit Materials LLC 7.60806 12/14/2027	0.02%
Buy Protection CDX-NAHYS39V1-05Y	-5.52%
Syneos Health Inc	0.45%
Boardriders Inc	0.33%
Air Transport Services Group Inc	0.27%
Globus Medical Inc	0.24%
Coherent Corp	0.23%
Juniper Networks Inc	0.21%
Cash and Equivalents	3.14%

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.