



JANUS®

as of 3/31/17

Janus Global Bond Fund

A:JGBAX C:JGBCX I:JGBIX N:JGLNX S:JGBSX T:JHBTX

Morningstar Category

World Bond

Portfolio Management

Chris Diaz, CFA
Ryan Myerberg

Fund Characteristics

Inception Date	12/28/10
Assets	\$230.45 M
Number of Holdings	
Debt Issues	172
Weighted Average Maturity (years)	7.61
Effective Duration (years)	5.99
Distribution Frequency	Monthly

30-Day SEC Yield (%)

	With Waivers	Without Waivers
Class A	1.32	1.21
Class I	1.90	1.78
Class T	1.73	1.61

Expense Ratios (%)

	Gross	Net
Class A	1.07	0.94
Class C	1.81	1.68
Class I	0.80	0.68
Class N	0.71	0.59
Class S	1.22	1.10
Class T	0.96	0.84

Net expense ratios reflect the expense waiver, if any, contractually agreed to through 11/1/17.

Fund Description

This dynamic, global multi-sector fixed income fund seeks risk-adjusted returns and capital preservation. Our approach leverages a bottom-up, fundamentally driven investment process.

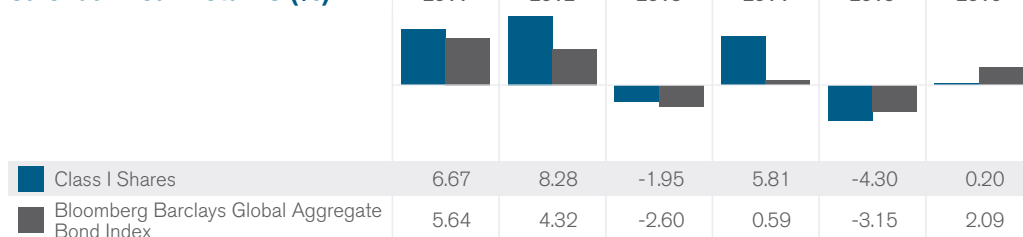
Fund Performance (%)

	1Q17	1 yr	3 yr	5 yr	10 yr	Since Inception (12/28/10)
Class I Shares	1.68	-1.88	-0.19	1.43	—	2.52
Class T Shares	1.65	-2.02	-0.37	1.25	—	2.34
Class A Shares @ NAV	1.59	-2.15	-0.44	1.17	—	2.28
Class A Shares @ MOP	-3.23	-6.77	-2.03	0.19	—	1.48
Bloomberg Barclays Global Aggregate Bond Index	1.76	-1.90	-0.39	0.38	—	1.57
Bloomberg Barclays Global Aggregate Corporate Bond Index	1.59	1.30	0.89	2.51	—	3.60

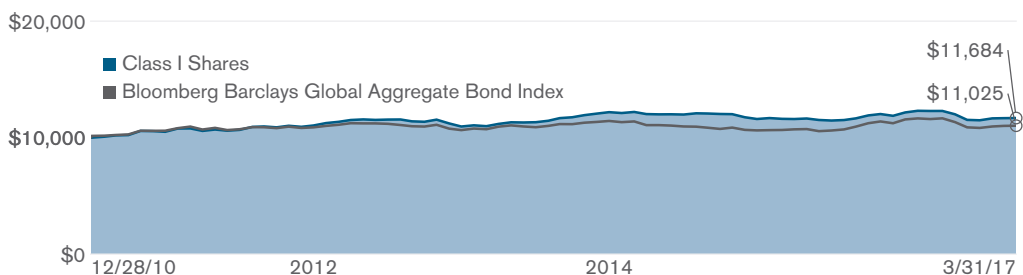
Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 877.33JANUS (52687) or visit janus.com/advisor/mutual-funds.

Maximum Offering Price (MOP) returns include the maximum sales charge of 4.75%. Net Asset Value (NAV) returns exclude this charge, which would have reduced returns.

Calendar Year Returns (%)



Hypothetical Growth of \$10,000 Since Inception



Returns include reinvestment of dividends and capital gains. Returns greater than one year are annualized.

Not all Funds and Share classes may be available. Please consult your financial advisor.

NOT FDIC-INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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Risk Statistics (3 Year)

	Fund	Index
Alpha	0.13	—
Beta	0.81	1.00
R-squared (%)	83.20	100.00
Standard Deviation	4.45	4.99
Sharpe Ratio	-0.08	-0.11

Statistics are for Class I Shares.

Top Countries (%)

	Fund
United States	32.43
Japan	8.77
United Kingdom	5.82
New Zealand	5.36
Australia	5.00
Canada	4.47
Italy	3.86
Spain	3.39
Norway	3.02
Sweden	2.79

Top Currencies (%)

	Fund
United States Dollar	44.38
European Euro	17.97
Japanese Yen	15.06
Pounds Sterling	4.04
Mexican Peso	2.97

Sector Allocation (%)

	Fund
Treasuries (U.S. & Non-U.S.)	46.23
Credit-Investment Grade	19.89
Credit-High Yield	10.32
Inflation Linked	7.67
CMBS	5.34
ABS	5.16
Government Related	2.13
Non-US Collateralized	1.97
Bank Loans	0.48
Cash & Equivalents	0.81

Credit Quality of Fixed Income Holdings (%)

	Fund
Aaa	21.74
Aa	10.92
A	15.99
Baa	30.60
Ba	13.48
B	5.02
Not Rated	1.44

Bond credit quality ratings provided by Barclays and reflect the middle rating received from Moody's, Standard & Poor's and Fitch, where all three agencies have provided a rating. If only two agencies rate a security, the lowest rating is used. If only one agency rates a security, that rating is used. Ratings are measured on a scale that ranges from Aaa (highest) to D (lowest).

Index represents the Bloomberg Barclays Global Aggregate Bond Index.

Holdings are subject to change without notice. For a complete list of holdings as of the most recent publicly available disclosure period, visit janus.com/advisor/mutual-funds.

Equity country, regional, sector and industry weights based on MSCI and GICS classifications. Fixed income country, regional, sector and industry weights based on Barclays classifications.

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.

Foreign securities are subject to additional risks including currency fluctuations, political and economic uncertainty, increased volatility, lower liquidity and differing financial and information reporting standards, all of which are magnified in emerging markets.

Fixed income securities are subject to interest rate, inflation, credit and default risk. The bond market is volatile. As interest rates rise, bond prices usually fall, and vice versa. The return of principal is not guaranteed, and prices may decline if an issuer fails to make timely payments or its credit strength weakens.

Sovereign debt securities are subject to the additional risk that, under some political, diplomatic, social or economic circumstances, some developing countries that issue lower quality debt securities may be unable or unwilling to make principal or interest payments as they come due.

Because of their inflation adjustment feature, inflation-linked bonds typically have lower yields than conventional fixed-rate bonds and normally decline in price when real interest rates rise.

Index performance does not reflect the expenses of managing a portfolio as an index is unmanaged and not available for direct investment.

Bloomberg Barclays Global Aggregate Bond Index is a broad-based measure of the global investment grade fixed-rate debt markets. **Bloomberg Barclays Global Aggregate Corporate Bond Index** measures global investment grade, fixed-rate corporate bonds. **Alpha** compares risk-adjusted performance relative to an index. Positive alpha means outperformance on a risk-adjusted basis. **Beta** measures the volatility of a security or portfolio relative to an index. Less than one means lower volatility than the index; more than one means greater volatility. **R-Squared (R²)** measures the relationship between portfolio and index performance on a scale of 0.00 (0%) to 1.00 (100%). A higher R² indicates more of the portfolio's performance is affected by market movements and vice versa. **Standard Deviation** measures historical volatility. Higher standard deviation implies greater volatility. **Sharpe Ratio** measures risk-adjusted performance using excess returns versus the "risk-free" rate and the volatility of those returns. A higher ratio means better return per unit of risk.

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 at 877.33JANUS (52687) or download the file from janus.com/info. Read it carefully before you invest or send money.

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