



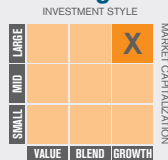
JANUS®

as of 3/31/17

Janus Global Research Fund

A:JDWAX C:JWWCX I:JWWFX R:JDWRX S:JWGRX T:JAWWX

Morningstar Style Box™



Category
World Stock

Portfolio Management

Team Managed

Fund Characteristics

Inception Date	2/25/05
Assets	\$2.53 B
Number of Holdings	
Equity Issues	104
Turnover (1 year trailing)	52.41%
Weighted Average Market Cap	\$86.36 B
Distribution Frequency	Annually

Expense Ratios (%)

	Gross	Net
Class A	1.02	1.02
Class C	1.74	1.74
Class I	0.69	0.69
Class R	1.37	1.37
Class S	1.11	1.11
Class T	0.86	0.86

Net expense ratios reflect the expense waiver, if any, contractually agreed to through 2/1/18.

Fund Description

By investing in the best ideas from each global research sector team, this global large-cap growth fund seeks long-term growth of capital with volatility similar to its peers. Our analysts scour the globe to identify industry-leading companies with brand power, enduring business models and strong competitive positioning.

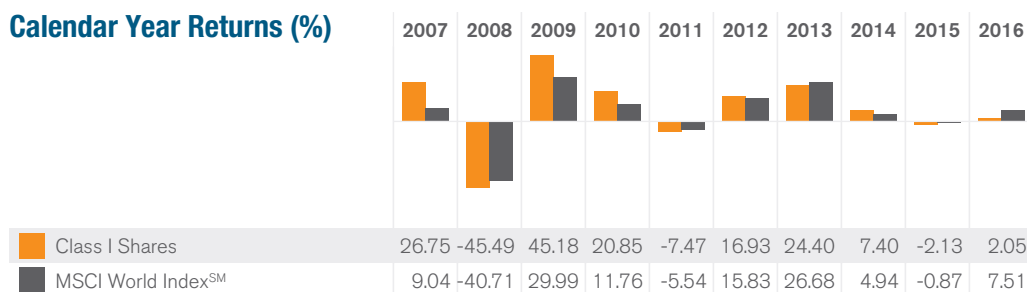
Fund Performance (%)

	1Q17	1 yr	3 yr	5 yr	10 yr	Since Inception (2/25/05)
Class I Shares	8.33	13.86	4.94	7.83	5.81	8.33
Class T Shares	8.27	13.69	4.77	7.67	5.81	8.33
Class A Shares @ NAV	8.20	13.41	4.61	7.52	5.72	8.26
Class A Shares @ MOP	1.98	6.89	2.56	6.25	5.10	7.73
MSCI World Index SM	6.38	14.77	5.52	9.37	4.21	5.98
MSCI All Country World Index SM	6.91	15.04	5.08	8.37	4.00	5.94

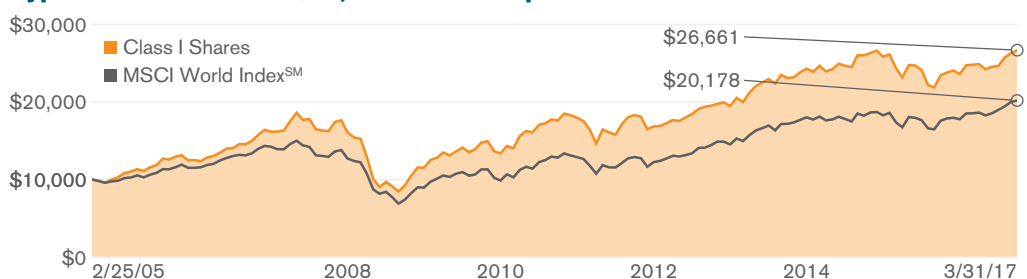
Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 877.33JANUS (52687) or visit janus.com/advisor/mutual-funds.

Maximum Offering Price (MOP) returns include the maximum sales charge of 5.75%. Net Asset Value (NAV) returns exclude this charge, which would have reduced returns.

Calendar Year Returns (%)



Hypothetical Growth of \$10,000 Since Inception



Source: Morningstar, Inc.

Performance for Class A Shares, and Class I Shares prior to 7/6/09 reflects the performance of one or more similar share classes of the Fund, adjusted, where applicable and permitted, for differing fees and expenses. See the Fund's prospectus for further details concerning historical performance.

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

This Fund has a performance-based management fee that may adjust up or down based on the Fund's performance.

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

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

Continued on back page.



WINNER OF THE 2017
THOMSON REUTERS
LIPPER FUND AWARDS
UNITED STATES

Best Global Multi-Cap Growth
Fund for the 10-year period
(Class D Shares)

Janus Global Research Fund

Risk Statistics (3 Year)

	Fund	Index
Alpha	-0.75	—
Beta	1.05	1.00
R-squared (%)	92.50	100.00
Standard Deviation	11.66	10.63
Sharpe Ratio	0.41	0.51

Statistics are for Class I Shares.

Top Countries (%)

	Fund	Index
United States	60.48	59.72
United Kingdom	7.92	6.58
France	5.97	3.73
Canada	5.25	3.60
Japan	4.48	8.56
Switzerland	3.52	3.19
Netherlands	3.01	1.28
Hong Kong	1.80	1.28
Germany	1.76	3.48
China	1.35	—

Regions (%)

	Fund	Index
North America	65.74	63.33
Europe	22.89	23.23
Asia/Pacific Ex Japan	6.14	4.61
Japan	4.48	8.56

Developed vs. Emerging Market Exposure (%)

	Fund	Index
U.S.	60.50	59.73
Non-U.S. Developed	34.41	40.25
Non-U.S. Emerging	4.34	0.02

Market Capitalization Range of Equity Holdings (%)

	Fund	Index
Over \$100 Billion	23.00	32.39
\$50 Billion to \$100 Billion	26.71	19.10
\$10 Billion to \$50 Billion	34.89	38.39
\$5 Billion to \$10 Billion	12.04	8.09
\$1 Billion to \$5 Billion	1.88	1.83
N/A	0.73	0.20

Top Holdings (%)

	Fund
Alphabet Inc	2.51
British American Tobacco PLC	1.91
AIA Group Ltd	1.80
JPMorgan Chase & Co	1.58
TOTAL SA	1.54
Unilever NV	1.44
Safran SA	1.41
Enterprise Products Partners LP	1.39
ABB Ltd	1.38
Canadian Pacific Railway Ltd	1.35
Total	16.31

Janus Research Sectors (%)

	Fund	Index
Financials	21.79	21.96
Technology	19.37	19.42
Industrials & Materials	18.77	18.88
Consumer	17.08	17.25
Health Care	12.50	12.73
Energy & Utilities	9.74	9.76
Cash & Equivalents	0.75	—

Index represents the MSCI World IndexSM. 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.

Sectors are defined by Janus, based upon how Janus has structured its research teams. Janus consistently applies its own classification methodology to all securities in the indices and in Janus portfolios.

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. Country and/or regional weights based on MSCI classifications.

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

For Lipper Best Individual Funds, the calculation periods extend over 36, 60 and 120 months. The highest Lipper Leader for Consistent Return (Effective Return) value within each eligible classification determines the fund classification winner over 3, 5 or 10 years as of 11/30/16 and no other time periods. 78 Global Multi-Cap Growth Funds were eligible for this award for the 10-year period. Only eligible investors may purchase Class D Shares. See a prospectus for eligibility requirements and other available share classes.

MSCI World IndexSM reflects the equity market performance of global developed markets. **MSCI All Country World IndexSM** reflects the equity market performance of global developed and emerging markets. **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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