



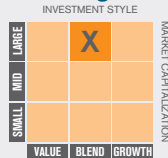
JANUS®

as of 3/31/17

Janus Global Select Fund

A:JORAX C:JORCX I:JORFX R:JORRX S:JORIX T:JORNX

Morningstar Style Box™



Category
World Stock

Portfolio Management

George Maris, CFA

Fund Characteristics

Inception Date	6/30/00
Assets	\$1.93 B
Number of Holdings	
Equity Issues	68
Turnover (1 year trailing)	49.77%
Weighted Average Market Cap	\$88.20 B
Distribution Frequency	Annually

Expense Ratios (%)

	Gross	Net
Class A	1.06	1.06
Class C	1.86	1.86
Class I	0.75	0.75
Class R	1.46	1.46
Class S	1.20	1.20
Class T	0.94	0.94

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

Fund Description

A global equity fund seeking to grow capital by investing with conviction in companies worldwide where the Portfolio Manager believes the market underestimates free cash flow growth. The Fund considers both growth and value criteria as it seeks to deliver strong, risk-adjusted returns over the long term, regardless of market conditions.

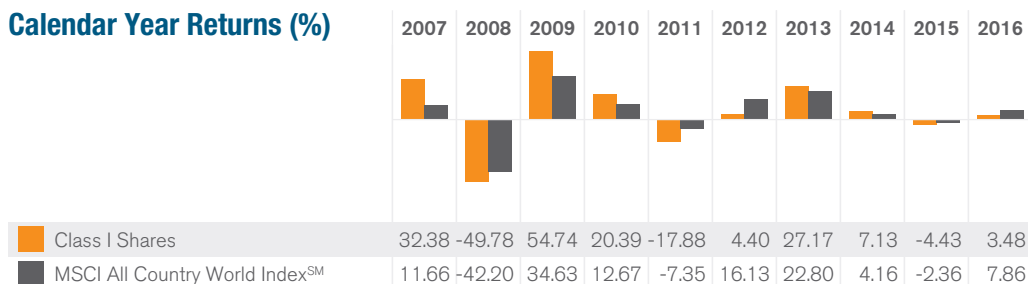
Fund Performance (%)

	1Q17	1 yr	3 yr	5 yr	10 yr	Since Inception (6/30/00)
Class I Shares	9.09	17.32	4.42	5.33	4.05	2.61
Class T Shares	9.10	17.13	4.22	5.14	4.05	2.61
Class A Shares @ NAV	8.97	16.96	4.13	5.00	3.93	2.54
Class A Shares @ MOP	2.67	10.22	2.09	3.76	3.31	2.18
MSCI All Country World Index SM	6.91	15.04	5.08	8.37	4.00	3.82

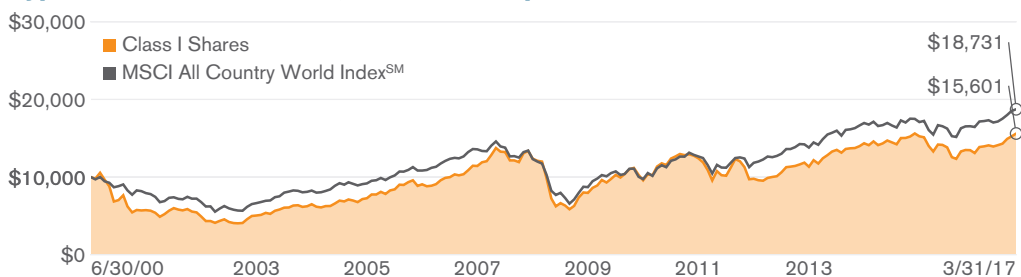
Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 877.33JANUS (52687) or visit janus.com/advisor/mutual-funds.

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 or a predecessor 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.

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.

Risk Statistics (3 Year)

	Fund	Index
Alpha	-0.92	—
Beta	1.09	1.00
R-squared (%)	89.64	100.00
Standard Deviation	12.39	10.79
Sharpe Ratio	0.34	0.46

Statistics are for Class I Shares.

Top Countries (%)

	Fund	Index
United States	44.99	53.16
Japan	10.02	7.62
United Kingdom	6.98	5.86
France	6.11	3.32
China	6.07	2.95
Hong Kong	4.00	1.14
Netherlands	3.72	1.14
India	2.69	0.97
Switzerland	2.57	2.84
Canada	2.14	3.21

Regions (%)

	Fund	Index
North America	47.13	56.38
Europe	21.39	21.43
Asia/Pacific Ex Japan	17.18	11.95
Japan	10.03	7.62
Latin America	1.89	1.49

Market Capitalization Range of Equity Holdings (%)

	Fund	Index
Over \$100 Billion	20.46	31.06
\$50 Billion to \$100 Billion	30.58	18.10
\$10 Billion to \$50 Billion	27.20	38.16
\$5 Billion to \$10 Billion	9.12	9.08
\$1 Billion to \$5 Billion	10.26	2.94

Developed vs. Emerging Market Exposure (%)

	Fund	Index
U.S.	44.99	53.17
Non-U.S. Developed	38.89	35.84
Non-U.S. Emerging	13.74	10.99

Top Holdings (%)

	Fund
Citigroup Inc	3.64
BNP Paribas SA	2.73
Alibaba Group Holding Ltd (ADR)	2.65
AIA Group Ltd	2.62
Sony Corp	2.61
TOTAL SA	2.50
Morgan Stanley	2.48
GVC Holdings PLC	2.29
Estee Lauder Cos Inc	2.17
NRG Energy Inc	2.16
Total	25.85

Sector Allocation (%)

	Fund	Index
Financials	21.29	18.42
Information Technology	17.78	16.44
Consumer Discretionary	10.80	12.14
Health Care	10.58	11.13
Industrials	10.48	10.67
Consumer Staples	7.45	9.51
Energy	5.91	6.65
Materials	4.90	5.32
Telecommunication Services	4.19	3.41
Utilities	3.38	3.16
Real Estate	0.86	3.15
Cash & Equivalents	2.38	—

Index represents the MSCI All Country 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.

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.

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

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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