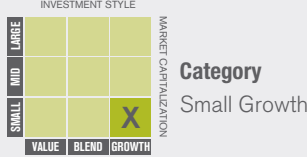




# Janus Triton Fund

A:JGMAX C:JGMCX I:JSMGX N:JGMNX R:JGMRX S:JGMIX T:JATTX

## Morningstar Style Box™



## Portfolio Management

Jonathan D. Coleman, CFA  
Scott Stutzman, CFA

## Fund Characteristics

Inception Date	2/25/05
Assets	\$7.82 B
Number of Holdings	
Equity Issues	118
Turnover (1 year trailing)	19.01%
Weighted Average Market Cap	\$4.46 B
Distribution Frequency	Annually

## Expense Ratios (%)

	Gross	Net
Class A	1.17	1.17
Class C	1.82	1.82
Class I	0.78	0.78
Class N	0.68	0.68
Class R	1.44	1.44
Class S	1.18	1.18
Class T	0.93	0.93

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

## Fund Description

A moderately positioned, small-mid-cap growth fund seeking to provide consistent relative returns with lower volatility than the index. The Fund invests in small-cap companies with differentiated business models and sustainable competitive advantages that are positioned to grow market share regardless of economic conditions.

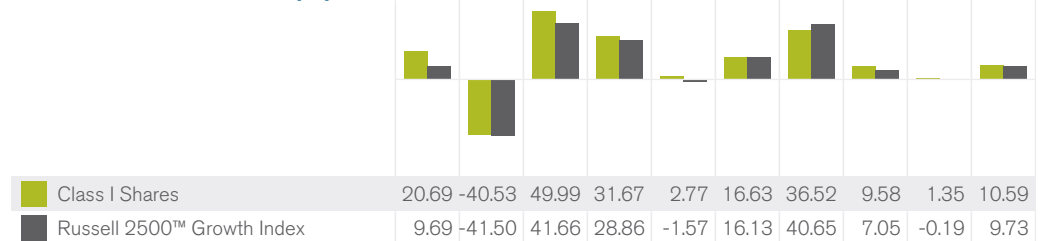
## Fund Performance (%)

	1Q17	1 yr	3 yr	5 yr	10 yr	Since Inception (2/25/05)
Class I Shares	6.91	18.77	10.16	13.14	11.15	12.43
Class T Shares	6.86	18.59	9.99	12.97	11.15	12.43
Class A Shares @ NAV	6.85	18.36	9.76	12.72	10.95	12.24
Class A Shares @ MOP	0.73	11.56	7.61	11.39	10.30	11.69
Russell 2500™ Growth Index	6.25	19.77	7.23	12.17	8.47	9.14
Russell 2000® Growth Index	5.35	23.03	6.72	12.10	8.06	8.54

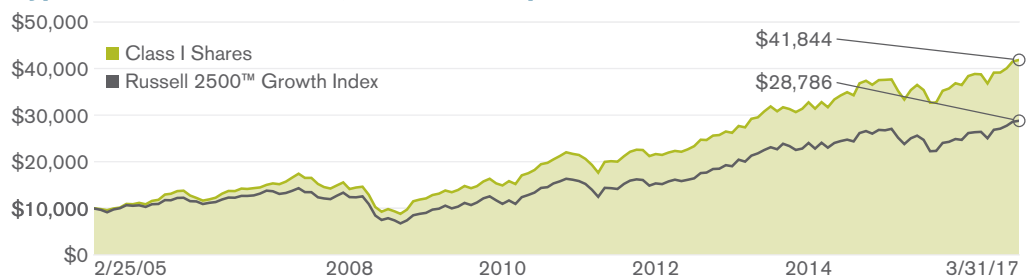
Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. For the most recent month-end performance call 877.33JANUS (52687) or visit [janus.com/advisor/mutual-funds](http://janus.com/advisor/mutual-funds)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

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.

Closed to certain new investors.

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	3.29	—
Beta	0.92	1.00
R-squared (%)	97.19	100.00
Standard Deviation	13.55	14.58
Sharpe Ratio	0.74	0.49

Statistics are for Class I Shares.

**Market Capitalization Range of Equity Holdings (%)**

	Fund	Index
\$5 Billion to \$10 Billion	37.84	38.57
\$1 Billion to \$5 Billion	55.18	49.34
\$500 Million to \$1 Billion	1.32	5.22
\$250 Million to \$500 Million	0.63	1.81
N/A	0.06	0.07

**Regions (%)**

	Fund	Index
North America	93.84	99.66
Europe	0.93	0.01
Latin America	0.26	0.05

**Developed vs. Emerging Market Exposure (%)**

	Fund	Index
U.S.	93.56	99.65
Non-U.S. Developed	1.21	0.11
Non-U.S. Emerging	0.26	0.24

**Top Holdings (%)**

	Fund
Blackbaud Inc	2.56
SS&C Technologies Holdings Inc	2.26
Broadridge Financial Solutions Inc	2.09
HEICO Corp	2.07
Cadence Design Systems Inc	1.98
Euronet Worldwide Inc	1.90
ServiceMaster Global Holdings Inc	1.85
Sensient Technologies Corp	1.80
ON Semiconductor Corp	1.69
STERIS PLC	1.62
<b>Total</b>	<b>19.82</b>

**Sector Allocation (%)**

	Fund	Index
Information Technology	27.48	21.58
Industrials	19.54	18.51
Health Care	16.39	19.05
Consumer Discretionary	13.42	16.61
Financials	8.15	6.23
Materials	4.46	6.79
Consumer Staples	2.63	3.98
Real Estate	1.56	5.21
Energy	1.40	1.03
Cash & Equivalents	4.97	—

Index represents the Russell 2500™ Growth 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](http://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.

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

Smaller capitalization securities may be less stable and more susceptible to adverse developments, and may be more volatile and less liquid than larger capitalization securities.

**Russell 2500™ Growth Index** measures the performance of those Russell 2500™ companies with higher price-to-book ratios and higher forecasted growth values. **Russell 2000® Growth Index** measures the performance of those Russell 2000® companies with higher price-to-book ratios and higher forecasted growth values. **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 (R<sup>2</sup>)** measures the relationship between portfolio and index performance on a scale of 0.00 (0%) to 1.00 (100%). A higher R<sup>2</sup> 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](http://janus.com/info). Read it carefully before you invest or send money.**

Janus is a registered trademark of Janus International Holding LLC. © Janus International Holding LLC.

Janus Distributors LLC