

Janus Forty Fund

Full Portfolio Holdings as of 9/30/16

Description	% of Portfolio
Amazon.com Inc	5.84
Alphabet Inc	5.68
Zoetis Inc	5.30
General Electric Co	4.87
Mastercard Inc	4.58
Celgene Corp	3.96
Adobe Systems Inc	3.93
NIKE Inc	3.69
Intercontinental Exchange Inc	3.37
Boston Scientific Corp	3.15
salesforce.com Inc	3.12
Facebook Inc	2.97
Apple Inc	2.64
Costco Wholesale Corp	2.62
CoStar Group Inc	2.59
S&P Global Inc	2.58
Activision Blizzard Inc	2.55
Vulcan Materials Co	2.54
Crown Castle International Corp	2.52
Lowe's Cos Inc	2.26
Quintiles Transnational Holdings Inc	2.19
Bristol-Myers Squibb Co	2.02
NXP Semiconductors NV	1.82
Nielsen Holdings PLC	1.77
Time Warner Inc	1.74
Starbucks Corp	1.66
Workday Inc	1.61
Charles Schwab Corp	1.60
Priceline Group Inc	1.60
Sealed Air Corp	1.50
Regeneron Pharmaceuticals Inc	1.44
Ctrip.com International Ltd (ADR)	1.15
Norwegian Cruise Line Holdings Ltd	1.08
E*TRADE Financial Corp	0.97
Netflix Inc	0.83
Tesla Motors Inc	0.77
PayPal Holdings Inc	0.74
DexCom Inc	0.71
Cash & Equivalents	4.05

Janus publishes this listing of securities held as of the most recent calendar-quarter end, with a 30 or 60 day lag depending on the portfolio. Janus may exclude any portion of holdings from publication when deemed in the best interest of the portfolio.

Securities are reported at market value.

Unlike the Fund's regulatory filings, the portfolio data and its presentation here is not required to conform to accounting principles generally accepted in the United States of America, and Financial Accounting Standards Board and Securities and Exchange Commission (SEC) accounting and reporting requirements. Therefore, it differs from that in the complete schedules of investments filed with the SEC on Form N-Q and in the annual and semiannual report on Form N-CSR.

Holdings are subject to change without notice.