

Janus Fund

Full Portfolio Holdings as of 9/30/16

Description	% of Portfolio
Alphabet Inc	5.69
Microsoft Corp	4.43
Amazon.com Inc	3.63
Facebook Inc	3.37
Adobe Systems Inc	2.51
salesforce.com Inc	2.51
Apple Inc	2.48
Visa Inc	2.09
Comcast Corp	2.06
Coca-Cola Co	1.83
Mastercard Inc	1.83
Bristol-Myers Squibb Co	1.66
athenahealth Inc	1.64
Amgen Inc	1.63
Verisk Analytics Inc	1.60
American Tower Corp	1.57
Allergan plc	1.49
Quintiles Transnational Holdings Inc	1.44
Kimberly-Clark Corp	1.42
Dunkin' Brands Group Inc	1.41
Boston Scientific Corp	1.40
Eli Lilly & Co	1.38
Starbucks Corp	1.37
Flex Ltd	1.32
McDonald's Corp	1.32
Ball Corp	1.31
General Electric Co	1.26
Intercontinental Exchange Inc	1.25
Aramark	1.21
General Dynamics Corp	1.18
Alibaba Group Holding Ltd (ADR)	1.17
Northrop Grumman Corp	1.14
SS&C Technologies Holdings Inc	1.13
Dollar General Corp	1.06
Amphenol Corp	1.05
Costco Wholesale Corp	1.05
Cadence Design Systems Inc	1.02
NIKE Inc	1.02
Celgene Corp	1.00
Altria Group Inc	0.99
Fidelity National Information Services Inc	0.99
Nielsen Holdings PLC	0.97
TransDigm Group Inc	0.94
CBRE Group Inc	0.93
Liberty Global PLC	0.86

Thermo Fisher Scientific Inc	0.80
S&P Global Inc	0.79
Kroger Co	0.79
T-Mobile US Inc	0.76
Synchrony Financial	0.73
Roper Technologies Inc	0.71
Alphabet Inc	0.71
NetSuite Inc	0.70
IHS Markit Ltd	0.70
Delphi Automotive PLC	0.69
Norwegian Cruise Line Holdings Ltd	0.67
Equifax Inc	0.67
Estee Lauder Cos Inc	0.61
CoStar Group Inc	0.59
Southwest Airlines Co	0.59
Taiwan Semiconductor Manufacturing Co Ltd	0.57
Tyler Technologies Inc	0.57
AutoZone Inc	0.56
Zoetis Inc	0.56
Workday Inc	0.55
Colgate-Palmolive Co	0.53
Canadian Pacific Railway Ltd	0.52
COLONY AMERICAN H	0.49
Teleflex Inc	0.49
Ctrip.com International Ltd (ADR)	0.47
Aetna Inc	0.44
Ultimate Software Group Inc	0.44
Sensata Technologies Holding NV	0.43
Mallinckrodt PLC	0.42
Jazz Pharmaceuticals PLC	0.41
ServiceMaster Global Holdings Inc	0.40
Broadridge Financial Solutions Inc	0.40
Netflix Inc	0.36
Allegion PLC	0.36
Regeneron Pharmaceuticals Inc	0.34
Antero Resources Corp	0.32
Dollar Tree Inc	0.28
Anadarko Petroleum Corp	0.25
COLONY STARWOOD HOMES DIRECT SHARES	0.22
Sally Beauty Holdings Inc	0.13
Cash & Equivalents	4.38

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.