

Janus Venture Fund

Full Portfolio Holdings as of 9/30/16

Description	% of Portfolio
Broadridge Financial Solutions Inc	2.22
Sensient Technologies Corp	2.11
Euronet Worldwide Inc	2.09
SS&C Technologies Holdings Inc	2.06
Cadence Design Systems Inc	2.04
HEICO Corp	1.95
Nice Ltd (ADR)	1.87
STERIS PLC	1.73
Blackbaud Inc	1.68
ServiceMaster Global Holdings Inc	1.59
Sally Beauty Holdings Inc	1.59
Belden Inc	1.58
Nordson Corp	1.44
ON Semiconductor Corp	1.44
WEX Inc	1.41
Biglari Holdings Inc	1.41
Rexnord Corp	1.36
MSCI Inc	1.36
Ontex Group NV	1.29
Carter's Inc	1.25
Catalent Inc	1.24
EnerSys	1.21
National CineMedia Inc	1.21
Wolverine World Wide Inc	1.18
AO Smith Corp	1.16
DCP Midstream Partners LP	1.11
CTS Corp	1.09
j2 Global Inc	1.02
Dunkin' Brands Group Inc	0.98
Eagle Pharmaceuticals Inc/DE	0.98
Advisory Board Co	0.97
LPL Financial Holdings Inc	0.96
Casey's General Stores Inc	0.96
Investnet Inc	0.96
MAXIMUS Inc	0.95
athenahealth Inc	0.95
Prestige Brands Holdings Inc	0.94
Paylocity Holding Corp	0.92
RLI Corp	0.91
HealthEquity Inc	0.91
CoStar Group Inc	0.89
Cedar Fair LP	0.88
OSI Systems Inc	0.88
Bio-Techne Corp	0.85
Masimo Corp	0.84

Descartes Systems Group Inc	0.78
Endologix Inc	0.78
Insulet Corp	0.77
Bank of the Ozarks Inc	0.76
LendingTree Inc	0.75
RealPage Inc	0.74
CEB Inc	0.72
Amplify Snack Brands Inc	0.71
Cimpress NV	0.70
Puma Biotechnology Inc	0.70
Old Dominion Freight Line Inc	0.69
Wright Medical Group NV	0.68
Ironwood Pharmaceuticals Inc	0.68
Easterly Government Properties Inc	0.68
Globus Medical Inc	0.68
GW Pharmaceuticals PLC (ADR)	0.66
Domino's Pizza Group PLC	0.65
Financial Engines Inc	0.63
Ligand Pharmaceuticals Inc	0.62
ACADIA Pharmaceuticals Inc	0.62
Diplomat Pharmacy Inc	0.61
Zillow Group Inc	0.61
Medidata Solutions Inc	0.61
Proto Labs Inc	0.61
Manchester United Plc	0.60
Trinity Biotech PLC (ADR)	0.57
ICU Medical Inc	0.57
DBV Technologies SA (ADR)	0.57
Guidewire Software Inc	0.56
Novadaq Technologies Inc	0.56
ACI Worldwide Inc	0.56
Tyler Technologies Inc	0.55
National Instruments Corp	0.54
ChannelAdvisor Corp	0.54
Wabtec Corp/DE	0.54
Capital Senior Living Corp	0.53
Fleetmatics Group PLC	0.53
Physicians Realty Trust	0.53
SP Plus Corp	0.52
Kennametal Inc	0.52
Jones Lang LaSalle Inc	0.52
Quidel Corp	0.51
SolarEdge Technologies Inc	0.50
Alarm.com Holdings Inc	0.50
Monro Muffler Brake Inc	0.49
Echo Global Logistics Inc	0.48
Gentherm Inc	0.47
Dril-Quip Inc	0.46
Williams-Sonoma Inc	0.46

St Joe Co	0.45
Sparton Corp	0.43
Raven Industries Inc	0.41
WisdomTree Investments Inc	0.40
Alder Biopharmaceuticals Inc	0.40
Teligent Inc	0.40
Britvic PLC	0.38
Pace Holdings Corp	0.37
Instructure Inc	0.37
Atrion Corp	0.36
Landcadia Holdings Inc	0.28
Knight Therapeutics Inc	0.27
Party City Holdco Inc	0.26
Patheon NV	0.26
Apptio Inc	0.20
MakeMyTrip Ltd	0.19
Aratana Therapeutics Inc	0.18
AAON Inc	0.15
HealthStream Inc	0.15
Valvoline Inc	0.08
DYAX CORP CVR CONTRA NPV	0.04
Cash & Equivalents	5.92

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.