

Janus Global Technology Fund

A:JATAX C:JAGCX I:JATIX N:JATNX S:JATSX T:JAGTX

Morningstar Style Box[™]



Portfolio Management

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Fund Characteristics

Inception Date	12/31/98
Assets	\$1.49 B
Number of Holdings	
Equity Issues	72
Turnover (1 year trailing)	46.29%
Weighted Average Market Cap	\$168.29 B
Distribution Frequency	Annually

Expense Ratios (%)

	Gross	Net
Class A	1.08	1.08
Class C	1.82	1.82
Class I	0.80	0.80
Class N	0.71	0.71
Class S	1.21	1.21
Class T	0.95	0.95
Net expense ratios refl	ect the expense w	aiver, if any,

contractually agreed to through 2/1/19.

Fund Description

This global growth fund invests in companies that create and benefit from advances in technology. We invest in companies we believe to be resilient and also take smaller positions in companies that have optionality (meaning large potential upside under a specific scenario) with the aim to create a portfolio with an optimal mix of risk and growth.

Fund Performance (%)	1Q17	1 yr	3 yr	5 yr	10 yr	Inception (12/31/98)
Class I Shares	13.56	30.41	14.17	14.90	11.00	7.70
Class T Shares	13.53	30.27	14.00	14.75	11.00	7.70
Class A Shares @ NAV	13.49	30.02	13.84	14.56	10.86	7.55
Class A Shares @ MOP	6.96	22.56	11.62	13.22	10.20	7.20
S&P 500® Index	6.07	17.17	10.37	13.30	7.51	5.63
MSCI All Country World Information Technology Index sm	13.00	24.93	13.87	12.85	8.92	4.34

Returns quoted are past performance and do not quarantee 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 ianus.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.

High absolute short-term performance is not typical and may not be achieved in the future. Such results should not be the sole basis for evaluating material facts in making an investment decision.

Calendar Year Returns (%)



Hypothetical Growth of \$10,000 Since Benchmark Inception

Class I Shares



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

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Risk Statistics (3 Year)	Fund	Index
Alpha	0.01	—
Beta	1.03	1.00
R-squared (%)	91.40	100.00
Standard Deviation	14.58	13.55
Sharpe Ratio	0.96	1.01
Statistics are for Class I Shares.		
Developed vs. Emerging		
Market Exposure (%)	Fund	Index
U.S.	75.76	71.71
Non-U.S. Emerging	13.97	16.47
Non-U.S. Developed	6.05	11.82
Cash & Equivalents	4.22	—
Regions (%)	Fund	Index
North America	76.96	72.19
Asia/Pacific Ex Japan	13.27	16.33
Japan	2.22	5.19
Europe	1.45	5.59
Latin America	1.35	0.27
Africa/Mideast	0.53	0.43
Top Holdings (%)	Fund	
Microsoft Corp	7.88	
Alphabet Inc	6.59	
Salesforce.com Inc	3.40	
Intel Corp	3.38	
Tencent Holdings Ltd	3.09	
Samsung Electronics Co Ltd	3.02	
Amphenol Corp	2.95	
Adobe Systems Inc	2.76	
Microchip Technology Inc	2.73	
Facebook Inc	2.48	
Total	38.28	

Top Countries (%)	Fund	Index
United States	75.76	71.70
China	6.60	5.98
Korea, Republic Of	3.02	4.32
Taiwan, Province Of China	2.42	4.92
Japan	2.22	5.19
Netherlands	1.63	1.29
Canada	1.20	0.49
Brazil	0.95	0.27
Australia	0.65	0.08
India	0.58	0.95
Market Capitalization Range		
of Equity Holdings (%)	Fund	Index
Over \$100 Billion	36.13	56.62
\$50 Billion to \$100 Billion	13.88	11.06
\$10 Billion to \$50 Billion	19.26	24.17
\$5 Billion to \$10 Billion	14.40	6.20
\$1 Billion to \$5 Billion	9.30	1.51
\$500 Million to \$1 Billion	0.68	—
\$250 Million to \$500 Million	0.64	—
N/A	1.49	0.44
Fop Industries (%)	Fund	Index
Internet Software & Services	20.87	20.93
Application Software	19.02	5.98
Semiconductors	12.95	14.01
Systems Software	7.88	11.11
Internet & Direct Marketing Retail	6.18	—
Technology Hardware, Storage & Peripherals	5.61	18.73
Specialized REITs	3.38	—
IT Consulting & Other Services	3.31	6.36
Electronic Components	3.13	2.90
Home Entertainment Software	3.01	1.47

Index represents the MSCI All Country World Information Technology Index $^{\rm SM}$

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.

S&P 500[®] Index reflects U.S. large-cap equity performance and represents broad U.S. equity market performance. MSCI All Country World Information Technology IndexSM reflects the performance of information technology stocks from developed and emerging markets. Alpha compares risk-adjusted performance 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 meas 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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