



JANUS®

25<sup>+</sup>  
YEARS  
FIXED INCOME  
INVESTING

# Janus Short-Term Bond Fund

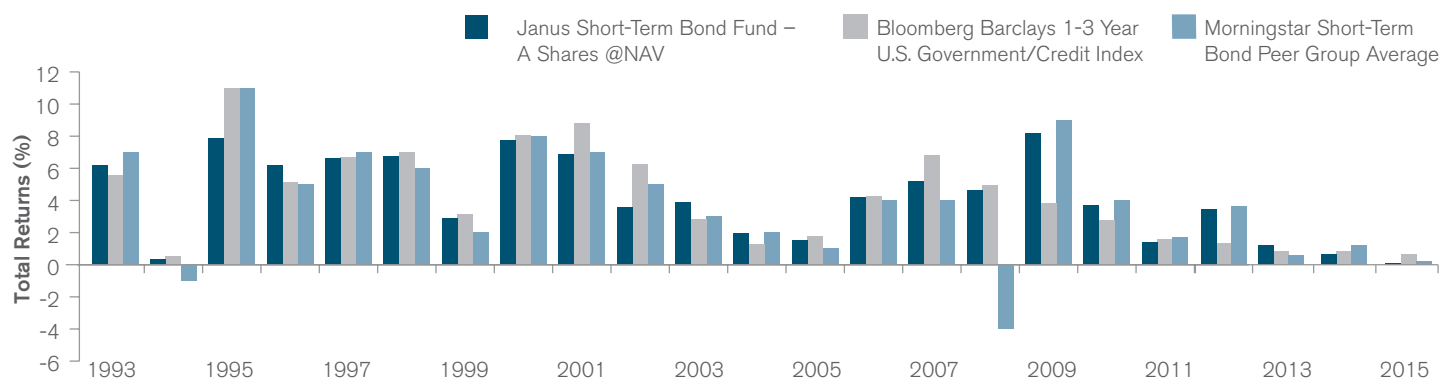
A History of Positive Returns

A: JSHAX C: JSHCX I: JSHIX N: JSHNX S: JSHSX T: JASBX

A short-term bond fund should provide investors with capital preservation, consistent risk-adjusted returns and an appropriate level of income.

## Capital Preservation

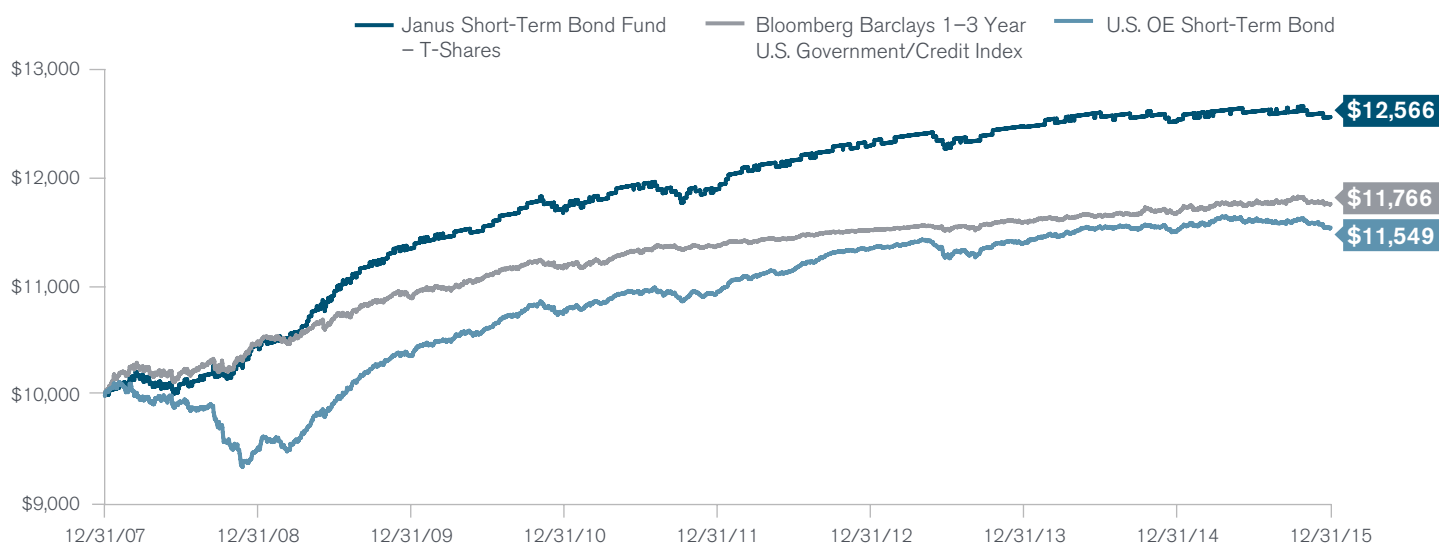
Janus Short-Term Bond Fund: Never Had a Negative Calendar Year



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).

## Risk-Adjusted Returns

When market volatility increases, the risk of capital loss rises. With low interest rates, loss of capital in a short-term bond fund could be detrimental to investors' longer-term goals. Short-term fixed-income investing is not an asset class prone to making up losses without taking excess risk.



Source: Morningstar, Inc. as of 12/31/15. The chart above represents historical performance of a hypothetical investment of \$10,000 in the Fund. **Past performance does not guarantee future results.**

Statistics shown are for the Fund's initial share class, T Shares. Different share classes may not be eligible for purchase and may include different sales and management fees, which can result in differences in performance and characteristics.

**We believe investors prefer a less volatile path from their short-term bond manager.**

## Janus Fixed Income

We believe Janus fixed income products offer a fixed income allocation that focuses on capital preservation and consistent risk-adjusted returns over time.

### Fund Performance (%)

as of 9/30/16	3Q16	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception (9/1/92)
Class A Shares @ NAV	0.28	1.79	1.39	1.01	1.58	3.01	3.70
Class A Shares @ MOP	-2.29	-0.85	-1.22	0.15	1.05	2.51	3.49
Bloomberg Barclays 1-3 Year U.S. Government/Credit Index	0.02	1.68	1.31	1.09	1.05	2.59	4.05

Expense ratios: Class A Shares: Gross 0.90% and Net 0.79%.

**Maximum Offering Price (MOP) returns include the maximum sales charge of 2.5%. Net Asset Value (NAV) returns exclude this charge, which would have reduced returns.**



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For more information, please contact your financial advisor or visit [janus.com](http://janus.com).

**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.**

Class A Shares of the Fund commenced operations on 7/6/09. The historical performance shown for periods prior to 7/6/09 reflects the performance of one or more other share classes of the Fund, calculated using the fees and expenses of each respective share class without the effect of any fee and expense limitations and waivers. If each share class of the Fund had been available during periods prior to 7/6/09, the performance shown may have been different. Please refer to the Fund's prospectus for further details concerning historical performance.

**Funds that invest in bonds have the same interest rate, inflation, and credit risks that are associated with the underlying bonds owned by the fund. Unlike owning individual bonds, there are ongoing fees and expenses associated with owning shares of bond funds. The return of principal is not guaranteed due to net asset value fluctuation that is caused by changes in the price of specific bonds held in the fund and selling of bonds within the fund by the portfolio manager(s).**

**A Fund's performance may be affected by risks that include those associated with nondiversification, non-investment grade debt securities, high-yield/high-risk securities, undervalued or overlooked companies, investments in specific industries or countries and potential conflicts of interest. Additional risks to a Fund may also include, but are not limited to, those associated with investing in foreign securities, emerging markets, initial public offerings, real estate investment trusts (REITs), derivatives, short sales and companies with relatively small market capitalizations. Each Fund has different risks. Please see a Janus prospectus for more information about risks, Fund holdings and other details.**

The Fund will normally invest at least 80% of its net assets, measured at the time of purchase, in the type of securities described by its name.

Net expense ratios reflect the expense waiver, if any, Janus Capital has contractually agreed to through 11/1/16.

Returns include reinvestment of dividends and capital gains.

Returns greater than one year are annualized.

**Bloomberg Barclays 1-3 Year U.S. Government/Credit Index** measures Treasuries, government-related issues and corporates with maturity between 1-3 years.

A Fund's portfolio may differ significantly from the securities held in an index. An index is unmanaged and not available for direct investment; therefore its performance does not reflect the expenses associated with the active management of an actual portfolio.

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