

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 4/30/2017

Net Assets as of 4/30/2017: \$3,244,921,123

Weighted Average Maturity: 28 (days)

Weighted Average Life: 28 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Credit Agricole, New York Joint Repurchase Agreement		0.7900%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	420,000,000	420,000,000
ING Financial Markets LLC		0.7600%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	231,000,000	231,000,000
ING Financial Markets LLC		0.7600%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
HSBC Bank PLC Joint Repurchase Agreement		0.7900%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	152,700,000	152,700,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
RBC Capital Markets Corp Joint Repurchase Agreement		0.7900%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	150,000,000	150,000,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.8000%	5/1/17	5/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	124,300,000	124,300,000
Federal Home Loan Bank Discount Notes	313385FT8	0.6303%	5/18/17	5/18/17	U.S. Government Agency Debt	105,000,000	104,969,872
Federal Home Loan Bank Discount Notes	313385FU5	0.6364%	5/19/17	5/19/17	U.S. Government Agency Debt	65,000,000	64,980,094
Federal Home Loan Bank Discount Notes	313385FC5	0.2956%	5/3/17	5/3/17	U.S. Government Agency Debt	63,900,000	63,901,264
Federal Home Loan Bank Discount Notes	313385FJ0	0.5382%	5/9/17	5/9/17	U.S. Government Agency Debt	60,000,000	59,993,861
Federal Home Loan Bank Discount Notes	313385FR2	0.6180%	5/16/17	5/16/17	U.S. Government Agency Debt	60,000,000	59,984,999
Federal Home Loan Bank Discount Notes	313385FS0	0.6254%	5/17/17	5/17/17	U.S. Government Agency Debt	60,000,000	59,983,936
Federal Home Loan Bank Discount Notes	313385GX8	0.7441%	6/15/17	6/15/17	U.S. Government Agency Debt	60,000,000	59,944,661
Federal Home Loan Bank Discount Notes	313385FL5	0.5722%	5/11/17	5/11/17	U.S. Government Agency Debt	57,200,000	57,191,766
Federal Home Loan Bank Discount Notes	313385GB6	0.6632%	5/26/17	5/26/17	U.S. Government Agency Debt	55,000,000	54,975,188
Federal Home Loan Bank Discount Notes	313385FD3	0.3727%	5/4/17	5/4/17	U.S. Government Agency Debt	53,600,000	53,600,028

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385GJ9	0.7249%	6/2/17	6/2/17	U.S. Government Agency Debt	51,500,000	51,467,207
Federal Home Loan Bank Discount Notes	313385FX9	0.6502%	5/22/17	5/22/17	U.S. Government Agency Debt	50,000,000	49,981,577
Federal Home Loan Bank Discount Notes	313385GP5	0.7338%	6/7/17	6/7/17	U.S. Government Agency Debt	50,000,000	49,962,620
Freddie Mac Discount Notes	313397GY1	0.7444%	6/16/17	6/16/17	U.S. Government Agency Debt	50,000,000	49,952,711
Federal Home Loan Bank Discount Notes	313385FE1	0.4226%	5/5/17	5/5/17	U.S. Government Agency Debt	37,000,000	36,998,564
Federal Home Loan Bank Discount Notes	313385FH4	0.5198%	5/8/17	5/8/17	U.S. Government Agency Debt	35,000,000	34,997,163
Federal Home Loan Bank Discount Notes	313385FZ4	0.6572%	5/24/17	5/24/17	U.S. Government Agency Debt	35,000,000	34,985,662
Federal Home Loan Bank Discount Notes	313385FK7	0.5566%	5/10/17	5/10/17	U.S. Government Agency Debt	30,000,000	29,996,350
Federal Home Loan Bank Discount Notes	313385FM3	0.5829%	5/12/17	5/12/17	U.S. Government Agency Debt	30,000,000	29,995,095
Fannie Mae Discount Notes	313589FZ1	0.6572%	5/24/17	5/24/17	U.S. Government Agency Debt	30,000,000	29,987,685
Federal Home Loan Bank Discount Notes	313385GF7	0.6730%	5/30/17	5/30/17	U.S. Government Agency Debt	30,000,000	29,984,048
Federal Home Loan Bank Discount Notes	313385HY5	0.8092%	7/10/17	7/10/17	U.S. Government Agency Debt	30,000,000	29,953,100
Federal Home Loan Bank Discount Notes	313385JH0	0.8132%	7/19/17	7/19/17	U.S. Government Agency Debt	30,000,000	29,946,759
Federal Home Loan Bank Discount Notes	313385JK3	0.8141%	7/21/17	7/21/17	U.S. Government Agency Debt	30,000,000	29,945,433
Federal Home Loan Bank Discount Notes	313385GH3	0.7228%	6/1/17	6/1/17	U.S. Government Agency Debt	25,200,000	25,184,492
Federal Home Loan Bank Discount Notes	313385FA9	0.4546%	5/1/17	5/1/17	U.S. Government Agency Debt	25,000,000	25,001,563

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385FB7	0.1892%	5/2/17	5/2/17	U.S. Government Agency Debt	25,000,000	25,000,601
Fannie Mae Discount Notes	313589FM0	0.5829%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,995,351
Federal Home Loan Bank Discount Notes	313385FY7	0.6532%	5/23/17	5/23/17	U.S. Government Agency Debt	25,000,000	24,990,294
Federal Home Loan Bank Discount Notes	313385GG5	0.6756%	5/31/17	5/31/17	U.S. Government Agency Debt	25,000,000	24,986,013
Federal Home Loan Bank Discount Notes	313385GM2	0.7305%	6/5/17	6/5/17	U.S. Government Agency Debt	25,000,000	24,982,372
Federal Home Loan Bank Discount Notes	313385HM1	0.7553%	6/29/17	6/29/17	U.S. Government Agency Debt	25,000,000	24,968,782
Federal Home Loan Bank Discount Notes	313385GW0	0.7430%	6/14/17	6/14/17	U.S. Government Agency Debt	25,000,000	24,977,454
Federal Home Loan Bank Discount Notes	313385HD1	0.7492%	6/21/17	6/21/17	U.S. Government Agency Debt	25,000,000	24,973,650
Federal Home Loan Bank Discount Notes	313385HE9	0.7501%	6/22/17	6/22/17	U.S. Government Agency Debt	25,000,000	24,973,122
Federal Home Loan Bank Discount Notes	313385HJ8	0.7532%	6/26/17	6/26/17	U.S. Government Agency Debt	25,000,000	24,970,899
Federal Home Loan Bank Discount Notes	313385HK5	0.7539%	6/27/17	6/27/17	U.S. Government Agency Debt	25,000,000	24,970,349
Federal Home Loan Bank Discount Notes	313385HT6	0.8070%	7/5/17	7/5/17	U.S. Government Agency Debt	25,000,000	24,963,751
Federal Home Loan Bank Discount Notes	313385JA5	0.8103%	7/12/17	7/12/17	U.S. Government Agency Debt	25,000,000	24,959,749
Federal Home Loan Bank Discount Notes	313385JC1	0.8114%	7/14/17	7/14/17	U.S. Government Agency Debt	25,000,000	24,958,608
Federal Home Loan Bank Discount Notes	313385JQ0	0.8159%	7/26/17	7/26/17	U.S. Government Agency Debt	25,000,000	24,951,615
Freddie Mac Discount Notes	313397JY8	0.8380%	8/3/17	8/3/17	U.S. Government Agency Debt	25,000,000	24,945,581

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Freddie Mac Discount Notes	313397KC4	0.8389%	8/7/17	8/7/17	U.S. Government Agency Debt	25,000,000	24,943,206
Federal Home Loan Bank Discount Notes	313385KE5	0.8395%	8/9/17	8/9/17	U.S. Government Agency Debt	25,000,000	24,942,045
Federal Home Loan Bank Discount Notes	313385KG0	0.8401%	8/11/17	8/11/17	U.S. Government Agency Debt	25,000,000	24,940,854
Federal Home Loan Bank Discount Notes	313385KF2	0.8398%	8/10/17	8/10/17	U.S. Government Agency Debt	25,000,000	24,940,861
Federal Home Loan Bank Discount Notes	313385KK1	0.8406%	8/14/17	8/14/17	U.S. Government Agency Debt	25,000,000	24,938,493
Federal Home Loan Bank Discount Notes	313385KL9	0.8408%	8/15/17	8/15/17	U.S. Government Agency Debt	25,000,000	24,938,489
Federal Home Loan Bank Discount Notes	313385KZ8	0.8437%	8/28/17	8/28/17	U.S. Government Agency Debt	25,000,000	24,930,787
Federal Home Loan Bank Discount Notes	313385ME3	0.8877%	9/26/17	9/26/17	U.S. Government Agency Debt	25,000,000	24,909,372
Federal Home Loan Bank Discount Notes	313385MX1	0.8997%	10/13/17	10/13/17	U.S. Government Agency Debt	25,000,000	24,897,710
Federal Home Loan Bank Discount Notes	313385KP0	0.8416%	8/18/17	8/18/17	U.S. Government Agency Debt	21,900,000	21,844,450
Federal Home Loan Bank Discount Notes	313385HV1	0.8077%	7/7/17	7/7/17	U.S. Government Agency Debt	20,000,000	19,970,091
Federal Home Loan Bank Discount Notes	313385JZ0	0.8379%	8/4/17	8/4/17	U.S. Government Agency Debt	15,000,000	14,966,752
Hart Family Holdings LLC	41608PAA2	0.9800%	5/7/17	5/7/17	Variable Rate Demand Note	12,765,000	12,765,000
Stephen L Vecchitto 2016 Irrevocable Trust	858629AA6	0.9700%	5/7/17	5/7/17	Variable Rate Demand Note	11,240,000	11,240,000
Mississippi Business Finance Corp	605279MB1	1.0000%	5/7/17	5/7/17	Variable Rate Demand Note	11,000,000	11,000,000
Freddie Mac Discount Notes	313397FQ9	0.6118%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,997,533

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385JS6	0.8163%	7/28/17	7/28/17	U.S. Government Agency Debt	10,000,000	9,979,999
Greenback San Juan Associates LP	393574AA6	0.9800%	5/7/17	5/7/17	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocable Life Insurance Trust Dated March 4 2008	479117AC7	0.9700%	5/7/17	5/7/17	Variable Rate Demand Note	7,000,000	7,000,000
ASC Ravenna LLC	00215GAA3	0.9700%	5/7/17	5/7/17	Variable Rate Demand Note	4,000,000	4,000,000
Novato Village LP	669897AA8	0.9800%	5/7/17	5/7/17	Variable Rate Demand Note	4,000,000	4,000,000
Eagle Hesperia 55 LP	26960GAA5	0.9800%	5/7/17	5/7/17	Variable Rate Demand Note	2,160,000	2,160,000

The weighted average maturity is a measure of a fund's interest rate sensitivity. The weighted average maturity may take into account the interest rate readjustment dates for certain securities.

The weighted average life is a measure of a fund's credit quality risk and is the weighted average maturity of a portfolio's individual securities without taking into account interest rate readjustment dates. The calculation is based on a security's stated final maturity date or, when relevant, the date of the next demand feature when the fund may receive payment of principal and interest.

Holdings are subject to change without notice.

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 3/31/2017

Net Assets as of 3/31/2017: \$3,167,204,844

Weighted Average Maturity: 28 (days)

Weighted Average Life: 28 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
ING Financial Markets LLC		0.7700%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
ING Financial Markets LLC		0.7700%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	177,300,000	177,300,000
Wells Fargo Bank NA Joint Repurchase Agreement		0.8100%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	145,000,000	145,000,000
HSBC Bank PLC Joint Repurchase Agreement		0.7700%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	127,600,000	127,600,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
RBC Capital Markets Corp Joint Repurchase Agreement		0.7600%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	120,000,000	120,000,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.7700%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	117,600,000	117,600,000
Credit Agricole, New York Joint Repurchase Agreement		0.8000%	4/3/17	4/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	100,000,000	100,000,000
Federal Home Loan Bank Discount Notes	313385EL6	0.5692%	4/17/17	4/17/17	U.S. Government Agency Debt	79,900,000	79,882,849
Federal Home Loan Bank Discount Notes	313385EA0	0.3968%	4/7/17	4/7/17	U.S. Government Agency Debt	77,000,000	76,998,531
Federal Home Loan Bank Discount Notes	313385FU5	0.6881%	5/19/17	5/19/17	U.S. Government Agency Debt	65,000,000	64,943,497
Federal Home Loan Bank Discount Notes	313385EQ5	0.5933%	4/21/17	4/21/17	U.S. Government Agency Debt	60,000,000	59,982,406
Federal Home Loan Bank Discount Notes	313385FJ0	0.6764%	5/9/17	5/9/17	U.S. Government Agency Debt	60,000,000	59,959,899
Federal Home Loan Bank Discount Notes	313385FR2	0.6851%	5/16/17	5/16/17	U.S. Government Agency Debt	60,000,000	59,951,157
Federal Home Loan Bank Discount Notes	313385FS0	0.6859%	5/17/17	5/17/17	U.S. Government Agency Debt	60,000,000	59,950,154
Federal Home Loan Bank Discount Notes	313385GX8	0.7236%	6/15/17	6/15/17	U.S. Government Agency Debt	60,000,000	59,912,679

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385FL5	0.6795%	5/11/17	5/11/17	U.S. Government Agency Debt	57,200,000	57,159,446
Federal Home Loan Bank Discount Notes	313385DW3	0.3896%	4/3/17	4/3/17	U.S. Government Agency Debt	55,000,000	55,002,405
Federal Home Loan Bank Discount Notes	313385FT8	0.6874%	5/18/17	5/18/17	U.S. Government Agency Debt	55,000,000	54,953,192
Federal Home Loan Bank Discount Notes	313385FD3	0.6684%	5/4/17	5/4/17	U.S. Government Agency Debt	53,600,000	53,569,635
Federal Home Loan Bank Discount Notes	313385EE2	0.5020%	4/11/17	4/11/17	U.S. Government Agency Debt	50,000,000	49,995,350
Federal Home Loan Bank Discount Notes	313385EF9	0.5204%	4/12/17	4/12/17	U.S. Government Agency Debt	50,000,000	49,994,350
Federal Home Loan Bank Discount Notes	313385EV4	0.6126%	4/26/17	4/26/17	U.S. Government Agency Debt	50,000,000	49,980,492
Federal Home Loan Bank Discount Notes	313385EX0	0.6179%	4/28/17	4/28/17	U.S. Government Agency Debt	50,000,000	49,978,592
Federal Home Loan Bank Discount Notes	313385ET9	0.6065%	4/24/17	4/24/17	U.S. Government Agency Debt	50,000,000	49,982,891
Federal Home Loan Bank Discount Notes	313385FX9	0.6909%	5/22/17	5/22/17	U.S. Government Agency Debt	50,000,000	49,953,475
Federal Home Loan Bank Discount Notes	313385EN2	0.5835%	4/19/17	4/19/17	U.S. Government Agency Debt	39,500,000	39,489,652
Federal Home Loan Bank Discount Notes	313385FC5	0.6657%	5/3/17	5/3/17	U.S. Government Agency Debt	39,000,000	38,978,574
Federal Home Loan Bank Discount Notes	313385FE1	0.6700%	5/5/17	5/5/17	U.S. Government Agency Debt	37,000,000	36,977,585
Federal Home Loan Bank Discount Notes	313385DY9	0.2740%	4/5/17	4/5/17	U.S. Government Agency Debt	35,000,000	35,000,316
Federal Home Loan Bank Discount Notes	313385EP7	0.5886%	4/20/17	4/20/17	U.S. Government Agency Debt	35,000,000	34,990,632
Federal Farm Credit Discount Notes	313313ET1	0.6065%	4/24/17	4/24/17	U.S. Government Agency Debt	35,000,000	34,988,024

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385FH4	0.6751%	5/8/17	5/8/17	U.S. Government Agency Debt	35,000,000	34,977,351
Federal Home Loan Bank Discount Notes	313385FZ4	0.6921%	5/24/17	5/24/17	U.S. Government Agency Debt	35,000,000	34,966,026
Federal Home Loan Bank Discount Notes	313385ED4	0.4836%	4/10/17	4/10/17	U.S. Government Agency Debt	33,100,000	33,097,152
Freddie Mac Discount Notes	313397DY4	0.2740%	4/5/17	4/5/17	U.S. Government Agency Debt	30,000,000	30,000,111
Federal Home Loan Bank Discount Notes	313385EM4	0.5777%	4/18/17	4/18/17	U.S. Government Agency Debt	30,000,000	29,993,134
Federal Home Loan Bank Discount Notes	313385EU6	0.6097%	4/25/17	4/25/17	U.S. Government Agency Debt	30,000,000	29,989,190
Federal Home Loan Bank Discount Notes	313385FK7	0.6775%	5/10/17	5/10/17	U.S. Government Agency Debt	30,000,000	29,979,399
Federal Home Loan Bank Discount Notes	313385FM3	0.6806%	5/12/17	5/12/17	U.S. Government Agency Debt	30,000,000	29,978,144
Fannie Mae Discount Notes	313589FZ1	0.6921%	5/24/17	5/24/17	U.S. Government Agency Debt	30,000,000	29,970,854
Federal Home Loan Bank Discount Notes	313385GB6	0.6938%	5/26/17	5/26/17	U.S. Government Agency Debt	30,000,000	29,969,624
Federal Home Loan Bank Discount Notes	313385JH0	0.7624%	7/19/17	7/19/17	U.S. Government Agency Debt	30,000,000	29,932,508
Federal Home Loan Bank Discount Notes	313385EG7	0.5332%	4/13/17	4/13/17	U.S. Government Agency Debt	27,400,000	27,396,202
Federal Farm Credit Discount Notes	313313DW5	0.3896%	4/3/17	4/3/17	U.S. Government Agency Debt	25,000,000	25,001,271
Federal Home Loan Bank Discount Notes	313385DX1	0.1711%	4/4/17	4/4/17	U.S. Government Agency Debt	25,000,000	25,000,567
Federal Home Loan Bank Discount Notes	313385DZ6	0.3486%	4/6/17	4/6/17	U.S. Government Agency Debt	25,000,000	24,999,718
Federal Home Loan Bank Discount Notes	313385EW2	0.6154%	4/27/17	4/27/17	U.S. Government Agency Debt	25,000,000	24,989,604

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Federal Home Loan Bank Discount Notes	313385FB7	0.6639%	5/2/17	5/2/17	U.S. Government Agency Debt	25,000,000	24,986,425
Fannie Mae Discount Notes	313589FM0	0.6806%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,981,226
Federal Home Loan Bank Discount Notes	313385FA9	0.6620%	5/1/17	5/1/17	U.S. Government Agency Debt	25,000,000	24,987,362
Federal Home Loan Bank Discount Notes	313385FY7	0.6915%	5/23/17	5/23/17	U.S. Government Agency Debt	25,000,000	24,976,243
Federal Home Loan Bank Discount Notes	313385GG5	0.6969%	5/31/17	5/31/17	U.S. Government Agency Debt	25,000,000	24,972,037
Federal Home Loan Bank Discount Notes	313385GJ9	0.7173%	6/2/17	6/2/17	U.S. Government Agency Debt	25,000,000	24,970,395
Federal Home Loan Bank Discount Notes	313385HM1	0.7285%	6/29/17	6/29/17	U.S. Government Agency Debt	25,000,000	24,955,831
Federal Home Loan Bank Discount Notes	313385GW0	0.7231%	6/14/17	6/14/17	U.S. Government Agency Debt	25,000,000	24,964,103
Federal Home Loan Bank Discount Notes	313385HD1	0.7259%	6/21/17	6/21/17	U.S. Government Agency Debt	25,000,000	24,960,474
Freddie Mac Discount Notes	313397JY8	0.7750%	8/3/17	8/3/17	U.S. Government Agency Debt	25,000,000	24,934,805
Freddie Mac Discount Notes	313397KC4	0.7757%	8/7/17	8/7/17	U.S. Government Agency Debt	25,000,000	24,932,605
Federal Home Loan Bank Discount Notes	313385KE5	0.7760%	8/9/17	8/9/17	U.S. Government Agency Debt	25,000,000	24,931,544
Federal Home Loan Bank Discount Notes	313385KP0	0.7771%	8/18/17	8/18/17	U.S. Government Agency Debt	21,900,000	21,835,645
Freddie Mac Discount Notes	313397DZ1	0.3486%	4/6/17	4/6/17	U.S. Government Agency Debt	20,000,000	19,999,790
Federal Home Loan Bank Discount Notes	313385HV1	0.7597%	7/7/17	7/7/17	U.S. Government Agency Debt	20,000,000	19,960,191
Federal Home Loan Bank Discount Notes	313385JZ0	0.7752%	8/4/17	8/4/17	U.S. Government Agency Debt	15,000,000	14,960,302

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Hart Family Holdings LLC	41608PAA2	0.9300%	4/7/17	4/7/17	Variable Rate Demand Note	12,765,000	12,765,000
Stephen L Vecchitto 2016 Irrevocable Trust	858629AA6	0.9600%	4/7/17	4/7/17	Variable Rate Demand Note	11,240,000	11,240,000
Mississippi Business Finance Corp	605279MB1	1.0000%	4/7/17	4/7/17	Variable Rate Demand Note	11,000,000	11,000,000
Freddie Mac Discount Notes	313397FQ9	0.6842%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,991,893
Federal Home Loan Bank Discount Notes	313385JS6	0.7641%	7/28/17	7/28/17	U.S. Government Agency Debt	10,000,000	9,975,399
Greenback San Juan Associates LP	393574AA6	0.9300%	4/7/17	4/7/17	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocable Life Insurance Trust Dated March 4 2008	479117AC7	0.9600%	4/7/17	4/7/17	Variable Rate Demand Note	7,000,000	7,000,000
ASC Ravenna LLC	00215GAA3	0.9200%	4/7/17	4/7/17	Variable Rate Demand Note	4,000,000	4,000,000
Eagle Hesperia 55 LP	26960GAA5	0.9300%	4/7/17	4/7/17	Variable Rate Demand Note	2,160,000	2,160,000

The weighted average maturity is a measure of a fund's interest rate sensitivity. The weighted average maturity may take into account the interest rate readjustment dates for certain securities.

The weighted average life is a measure of a fund's credit quality risk and is the weighted average maturity of a portfolio's individual securities without taking into account interest rate readjustment dates. The calculation is based on a security's stated final maturity date or, when relevant, the date of the next demand feature when the fund may receive payment of principal and interest.

Holdings are subject to change without notice.

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 2/28/2017

Net Assets as of 2/28/2017: \$2,710,573,469

Weighted Average Maturity: 16 (days)

Weighted Average Life: 16 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Credit Agricole, New York Joint Repurchase Agreement		0.5200%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	300,000,000	300,000,000
Wells Fargo Bank NA Joint Repurchase Agreement		0.5400%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	245,000,000	245,000,000
ING Financial Markets LLC		0.5000%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
ING Financial Markets LLC		0.5000%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	197,500,000	197,500,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
RBC Capital Markets Corp Joint Repurchase Agreement		0.5000%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	150,000,000	150,000,000
HSBC Bank PLC Joint Repurchase Agreement		0.5000%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	132,000,000	132,000,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.5100%	3/1/17	3/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	111,600,000	111,600,000
Federal Home Loan Bank Discount Notes	313385CU8	0.3516%	3/8/17	3/8/17	U.S. Government Agency Debt	100,000,000	99,993,541
Federal Home Loan Bank Discount Notes	313385CW4	0.3607%	3/10/17	3/10/17	U.S. Government Agency Debt	75,000,000	74,993,549
Federal Home Loan Bank Discount Notes	313385DT0	0.3875%	3/31/17	3/31/17	U.S. Government Agency Debt	75,000,000	74,976,070
Federal Home Loan Bank Discount Notes	313385CM6	0.1561%	3/1/17	3/1/17	U.S. Government Agency Debt	58,000,000	58,000,806
Fannie Mae Discount Notes	313589CM3	0.1561%	3/1/17	3/1/17	U.S. Government Agency Debt	50,000,000	50,000,584
Federal Home Loan Bank Discount Notes	313385DK9	0.3827%	3/23/17	3/23/17	U.S. Government Agency Debt	50,000,000	49,988,467
Freddie Mac Discount Notes	313397DQ1	0.3865%	3/28/17	3/28/17	U.S. Government Agency Debt	50,000,000	49,985,391
Federal Home Loan Bank Discount Notes	313385DR4	0.3869%	3/29/17	3/29/17	U.S. Government Agency Debt	50,000,000	49,985,162

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385EN2	0.4714%	4/19/17	4/19/17	U.S. Government Agency Debt	39,500,000	39,474,799
Federal Home Loan Bank Discount Notes	313385CS3	0.3366%	3/6/17	3/6/17	U.S. Government Agency Debt	38,000,000	37,998,395
Federal Home Loan Bank Discount Notes	313385FE1	0.5335%	5/5/17	5/5/17	U.S. Government Agency Debt	37,000,000	36,964,457
Federal Home Loan Bank Discount Notes	313385DD5	0.3777%	3/17/17	3/17/17	U.S. Government Agency Debt	35,000,000	34,994,263
Federal Home Loan Bank Discount Notes	313385EQ5	0.4720%	4/21/17	4/21/17	U.S. Government Agency Debt	35,000,000	34,976,712
Federal Home Loan Bank Discount Notes	313385DG8	0.3806%	3/20/17	3/20/17	U.S. Government Agency Debt	30,000,000	29,994,078
Federal Home Loan Bank Discount Notes	313385DL7	0.3848%	3/24/17	3/24/17	U.S. Government Agency Debt	30,000,000	29,992,774
Freddie Mac Discount Notes	313397DY4	0.4682%	4/5/17	4/5/17	U.S. Government Agency Debt	30,000,000	29,986,407
Federal Home Loan Bank Discount Notes	313385CP9	0.2644%	3/3/17	3/3/17	U.S. Government Agency Debt	25,000,000	24,999,797
Federal Home Loan Bank Discount Notes	313385CT1	0.3452%	3/7/17	3/7/17	U.S. Government Agency Debt	25,000,000	24,998,665
Freddie Mac Discount Notes	313397CZ2	0.3690%	3/13/17	3/13/17	U.S. Government Agency Debt	25,000,000	24,996,953
Freddie Mac Discount Notes	313397DA6	0.3710%	3/14/17	3/14/17	U.S. Government Agency Debt	25,000,000	24,996,678
Freddie Mac Discount Notes	313397DB4	0.3751%	3/15/17	3/15/17	U.S. Government Agency Debt	25,000,000	24,996,378
Federal Home Loan Bank Discount Notes	313385DJ2	0.3820%	3/22/17	3/22/17	U.S. Government Agency Debt	25,000,000	24,994,540
Federal Home Loan Bank Discount Notes	313385DP8	0.3861%	3/27/17	3/27/17	U.S. Government Agency Debt	25,000,000	24,993,129
Federal Home Loan Bank Discount Notes	313385DX1	0.4671%	4/4/17	4/4/17	U.S. Government Agency Debt	25,000,000	24,989,022

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385DW3	0.4671%	4/3/17	4/3/17	U.S. Government Agency Debt	25,000,000	24,989,368
Federal Home Loan Bank Discount Notes	313385DY9	0.4682%	4/5/17	4/5/17	U.S. Government Agency Debt	25,000,000	24,988,693
Federal Home Loan Bank Discount Notes	313385DZ6	0.4682%	4/6/17	4/6/17	U.S. Government Agency Debt	25,000,000	24,988,389
Federal Home Loan Bank Discount Notes	313385EW2	0.4730%	4/27/17	4/27/17	U.S. Government Agency Debt	25,000,000	24,981,368
Federal Home Loan Bank Discount Notes	313385EV4	0.4731%	4/26/17	4/26/17	U.S. Government Agency Debt	25,000,000	24,981,707
Federal Home Loan Bank Discount Notes	313385EX0	0.4730%	4/28/17	4/28/17	U.S. Government Agency Debt	25,000,000	24,981,050
Federal Home Loan Bank Discount Notes	313385FB7	0.5331%	5/2/17	5/2/17	U.S. Government Agency Debt	25,000,000	24,977,125
Fannie Mae Discount Notes	313589FM0	0.5343%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,973,334
Federal Home Loan Bank Discount Notes	313385HM1	0.5473%	6/29/17	6/29/17	U.S. Government Agency Debt	25,000,000	24,954,560
Federal Home Loan Bank Discount Notes	313385DB9	0.3751%	3/15/17	3/15/17	U.S. Government Agency Debt	20,000,000	19,997,165
Freddie Mac Discount Notes	313397DK4	0.3827%	3/23/17	3/23/17	U.S. Government Agency Debt	20,000,000	19,995,392
Federal Home Loan Bank Discount Notes	313385ED4	0.4692%	4/10/17	4/10/17	U.S. Government Agency Debt	18,100,000	18,090,607
Federal Home Loan Bank Discount Notes	313385EL6	0.4715%	4/17/17	4/17/17	U.S. Government Agency Debt	17,000,000	16,989,582
Federal Home Loan Bank Discount Notes	313385JZ0	0.6388%	8/4/17	8/4/17	U.S. Government Agency Debt	15,000,000	14,958,667
Hart Family Holdings LLC	41608PAA2	0.7500%	3/7/17	3/7/17	Variable Rate Demand Note	12,765,000	12,765,000
Mississippi Business Finance Corp	605279MB1	0.8500%	3/7/17	3/7/17	Variable Rate Demand Note	11,000,000	11,000,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385EG7	0.4701%	4/13/17	4/13/17	U.S. Government Agency Debt	10,600,000	10,594,078
Freddie Mac Discount Notes	313397FQ9	0.5346%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,988,888
Federal Home Loan Bank Discount Notes	313385JS6	0.5684%	7/28/17	7/28/17	U.S. Government Agency Debt	10,000,000	9,976,586
Federal Home Loan Bank Discount Notes	313385FC5	0.5332%	5/3/17	5/3/17	U.S. Government Agency Debt	9,000,000	8,991,632
Greenback San Juan Associates LP	393574AA6	0.7500%	3/7/17	3/7/17	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocable Life Insurance Trust Dated March 4 2008	479117AC7	0.7500%	3/7/17	3/7/17	Variable Rate Demand Note	7,000,000	7,000,000
Eagle Hesperia 55 LP	26960GAA5	0.7500%	3/7/17	3/7/17	Variable Rate Demand Note	2,160,000	2,160,000

The weighted average maturity is a measure of a fund's interest rate sensitivity. The weighted average maturity may take into account the interest rate readjustment dates for certain securities.

The weighted average life is a measure of a fund's credit quality risk and is the weighted average maturity of a portfolio's individual securities without taking into account interest rate readjustment dates. The calculation is based on a security's stated final maturity date or, when relevant, the date of the next demand feature when the fund may receive payment of principal and interest.

Holdings are subject to change without notice.

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 1/31/2017

Net Assets as of 1/31/2017: \$2,399,560,567

Weighted Average Maturity: 20 (days)

Weighted Average Life: 20 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Credit Agricole, New York Joint Repurchase Agreement		0.5400%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	525,000,000	525,000,000
ING Financial Markets LLC		0.5000%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
ING Financial Markets LLC		0.5000%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	198,300,000	198,300,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.5200%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	125,000,000	125,000,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
HSBC Bank PLC Joint Repurchase Agreement		0.5200%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	122,300,000	122,300,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.5300%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	100,700,000	100,700,000
Federal Home Loan Bank Discount Notes	313385BH8	0.1561%	2/1/17	2/1/17	U.S. Government Agency Debt	75,000,000	75,000,862
Wells Fargo Bank NA Joint Repurchase Agreement		0.5500%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	60,000,000	60,000,000
Federal Home Loan Bank Discount Notes	313385CG9	0.3848%	2/24/17	2/24/17	U.S. Government Agency Debt	55,000,000	54,986,615
Freddie Mac Discount Notes	313397BX8	0.3751%	2/15/17	2/15/17	U.S. Government Agency Debt	50,000,000	49,992,902
Fannie Mae Discount Notes	313589CM3	0.4941%	3/1/17	3/1/17	U.S. Government Agency Debt	50,000,000	49,980,734
Federal Home Loan Bank Discount Notes	313385BZ8	0.3777%	2/17/17	2/17/17	U.S. Government Agency Debt	38,000,000	37,993,736
Federal Home Loan Bank Discount Notes	313385BS4	0.3607%	2/10/17	2/10/17	U.S. Government Agency Debt	37,100,000	37,096,817
Federal Home Loan Bank Discount Notes	313385FE1	0.5361%	5/5/17	5/5/17	U.S. Government Agency Debt	37,000,000	36,948,917
Federal Home Loan Bank Discount Notes	313385DL7	0.5020%	3/24/17	3/24/17	U.S. Government Agency Debt	30,000,000	29,978,764

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Freddie Mac Discount Notes	313397DY4	0.5236%	4/5/17	4/5/17	U.S. Government Agency Debt	30,000,000	29,972,576
Credit Agricole, New York		0.5300%	2/1/17	2/1/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	25,000,000	25,000,000
Federal Home Loan Bank Discount Notes	313385BK1	0.2644%	2/3/17	2/3/17	U.S. Government Agency Debt	25,000,000	24,999,797
Federal Home Loan Bank Discount Notes	313385BQ8	0.3516%	2/8/17	2/8/17	U.S. Government Agency Debt	25,000,000	24,998,397
Federal Home Loan Bank Discount Notes	313385CL8	0.3865%	2/28/17	2/28/17	U.S. Government Agency Debt	25,000,000	24,992,781
Federal Home Loan Bank Discount Notes	313385CF1	0.3827%	2/23/17	2/23/17	U.S. Government Agency Debt	25,000,000	24,994,254
Federal Home Loan Bank Discount Notes	313385CU8	0.4974%	3/8/17	3/8/17	U.S. Government Agency Debt	25,000,000	24,987,885
Freddie Mac Discount Notes	313397CZ2	0.4992%	3/13/17	3/13/17	U.S. Government Agency Debt	25,000,000	24,986,103
Freddie Mac Discount Notes	313397DA6	0.4994%	3/14/17	3/14/17	U.S. Government Agency Debt	25,000,000	24,985,753
Freddie Mac Discount Notes	313397DB4	0.4995%	3/15/17	3/15/17	U.S. Government Agency Debt	25,000,000	24,985,403
Federal Home Loan Bank Discount Notes	313385CW4	0.4978%	3/10/17	3/10/17	U.S. Government Agency Debt	25,000,000	24,987,244
Federal Home Loan Bank Discount Notes	313385DJ2	0.5011%	3/22/17	3/22/17	U.S. Government Agency Debt	25,000,000	24,983,014
Federal Home Loan Bank Discount Notes	313385DP8	0.5022%	3/27/17	3/27/17	U.S. Government Agency Debt	25,000,000	24,981,229
Federal Home Loan Bank Discount Notes	313385DX1	0.5233%	4/4/17	4/4/17	U.S. Government Agency Debt	25,000,000	24,977,522

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385DZ6	0.5233%	4/6/17	4/6/17	U.S. Government Agency Debt	25,000,000	24,976,839
Federal Home Loan Bank Discount Notes	313385EW2	0.5254%	4/27/17	4/27/17	U.S. Government Agency Debt	25,000,000	24,969,093
Federal Home Loan Bank Discount Notes	313385EV4	0.5256%	4/26/17	4/26/17	U.S. Government Agency Debt	25,000,000	24,969,457
Federal Home Loan Bank Discount Notes	313385EX0	0.5256%	4/28/17	4/28/17	U.S. Government Agency Debt	25,000,000	24,968,725
Fannie Mae Discount Notes	313589FM0	0.5365%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,962,833
Federal Home Loan Bank Discount Notes	313385FB7	0.5359%	5/2/17	5/2/17	U.S. Government Agency Debt	25,000,000	24,966,625
Federal Home Loan Bank Discount Notes	313385HM1	0.5484%	6/29/17	6/29/17	U.S. Government Agency Debt	25,000,000	24,943,860
Federal Home Loan Bank Discount Notes	313385CD6	0.3813%	2/21/17	2/21/17	U.S. Government Agency Debt	23,000,000	22,995,213
Federal Home Loan Bank Discount Notes	313385CE4	0.3820%	2/22/17	2/22/17	U.S. Government Agency Debt	20,000,000	19,995,623
Federal Home Loan Bank Discount Notes	313385DD5	0.4998%	3/17/17	3/17/17	U.S. Government Agency Debt	20,000,000	19,987,821
Federal Home Loan Bank Discount Notes	313385EN2	0.5251%	4/19/17	4/19/17	U.S. Government Agency Debt	14,500,000	14,483,774
Federal Home Loan Bank Discount Notes	313385CS3	0.4969%	3/6/17	3/6/17	U.S. Government Agency Debt	13,000,000	12,994,098
Hart Family Holdings LLC	41608PAA2	0.7500%	2/7/17	2/7/17	Variable Rate Demand Note	12,765,000	12,765,000
Mississippi Business Finance Corp	605279MB1	1.0000%	2/7/17	2/7/17	Variable Rate Demand Note	11,000,000	11,000,000
Freddie Mac Discount Notes	313397FQ9	0.5367%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,984,688
Federal Home Loan Bank Discount Notes	313385JS6	0.6295%	7/28/17	7/28/17	U.S. Government Agency Debt	10,000,000	9,969,196

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385CM6	0.4941%	3/1/17	3/1/17	U.S. Government Agency Debt	8,000,000	7,996,935
Greenback San Juan Associates LP	393574AA6	0.7500%	2/7/17	2/7/17	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocabel Life Insurance Trust Dated March 4 2008	479117AC7	0.7500%	2/7/17	2/7/17	Variable Rate Demand Note	7,000,000	7,000,000
Federal Home Loan Bank Discount Notes	313385DB9	0.4995%	3/15/17	3/15/17	U.S. Government Agency Debt	5,000,000	4,997,097
Federal Home Loan Bank Discount Notes	313385EQ5	0.5250%	4/21/17	4/21/17	U.S. Government Agency Debt	5,000,000	4,994,260

The weighted average maturity is a measure of a fund's interest rate sensitivity. The weighted average maturity may take into account the interest rate readjustment dates for certain securities.

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Holdings are subject to change without notice.

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 12/31/2016

Net Assets as of 12/31/2016: \$2,085,500,605

Weighted Average Maturity: 24 (days)

Weighted Average Life: 24 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Wells Fargo Bank NA Joint Repurchase Agreement		0.5000%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	260,000,000	260,000,000
HSBC Bank PLC		0.4600%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
ING Financial Markets LLC		0.5000%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
RBC Capital Markets Corp Joint Repurchase Agreement		0.4000%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	120,700,000	120,700,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
ING Financial Markets LLC		0.5000%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government securities, U.S. Treasuries, and cash	86,500,000	86,500,000
Federal Home Loan Bank Discount Notes	313385BA3	0.3218%	1/25/17	1/25/17	U.S. Government Agency Debt	80,000,000	79,984,552
Federal Home Loan Bank Discount Notes	313385BH8	0.4407%	2/1/17	2/1/17	U.S. Government Agency Debt	75,000,000	74,973,220
Goldman Sachs & Co Joint Repurchase Agreement		0.5200%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government securities, U.S. Treasuries, and cash	71,800,000	71,800,000
Credit Agricole, New York Joint Repurchase Agreement		0.5100%	1/3/17	1/3/17	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government securities, U.S. Treasuries, and cash	70,000,000	70,000,000
Federal Home Loan Bank Discount Notes	313385AT3	0.2998%	1/18/17	1/18/17	U.S. Government Agency Debt	70,000,000	69,992,307
Federal Home Loan Bank Discount Notes	313385AC0	0.3404%	1/3/17	1/3/17	U.S. Government Agency Debt	62,500,000	62,502,496
Federal Home Loan Bank Discount Notes	313385AL0	0.2523%	1/11/17	1/11/17	U.S. Government Agency Debt	50,500,000	50,498,423
Federal Home Loan Bank Discount Notes	313385AD8	0.0792%	1/4/17	1/4/17	U.S. Government Agency Debt	50,000,000	50,001,728
Freddie Mac Discount Notes	313397BX8	0.4585%	2/15/17	2/15/17	U.S. Government Agency Debt	50,000,000	49,972,956
Fannie Mae Discount Notes	313589CM3	0.4871%	3/1/17	3/1/17	U.S. Government Agency Debt	50,000,000	49,961,184

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385BZ8	0.4604%	2/17/17	2/17/17	U.S. Government Agency Debt	38,000,000	37,978,250
Federal Home Loan Bank Discount Notes	313385AF3	0.1647%	1/6/17	1/6/17	U.S. Government Agency Debt	30,000,000	30,000,473
Federal Home Loan Bank Discount Notes	313385AV8	0.3074%	1/20/17	1/20/17	U.S. Government Agency Debt	30,000,000	29,996,213
Federal Home Loan Bank Discount Notes	313385DL7	0.4969%	3/24/17	3/24/17	U.S. Government Agency Debt	30,000,000	29,967,136
Federal Home Loan Bank Discount Notes	313385AM8	0.2634%	1/12/17	1/12/17	U.S. Government Agency Debt	25,000,000	24,998,736
Federal Home Loan Bank Discount Notes	313385AS5	0.2965%	1/17/17	1/17/17	U.S. Government Agency Debt	25,000,000	24,997,356
Federal Home Loan Bank Discount Notes	313385BC9	0.3259%	1/27/17	1/27/17	U.S. Government Agency Debt	25,000,000	24,994,686
Federal Home Loan Bank Discount Notes	313385CG9	0.4654%	2/24/17	2/24/17	U.S. Government Agency Debt	25,000,000	24,983,061
Federal Home Loan Bank Discount Notes	313385CL8	0.4681%	2/28/17	2/28/17	U.S. Government Agency Debt	25,000,000	24,981,675
Federal Home Loan Bank Discount Notes	313385CU8	0.4906%	3/8/17	3/8/17	U.S. Government Agency Debt	25,000,000	24,978,039
Freddie Mac Discount Notes	313397CZ2	0.4931%	3/13/17	3/13/17	U.S. Government Agency Debt	25,000,000	24,976,186
Freddie Mac Discount Notes	313397DA6	0.4933%	3/14/17	3/14/17	U.S. Government Agency Debt	25,000,000	24,975,836
Freddie Mac Discount Notes	313397DB4	0.4939%	3/15/17	3/15/17	U.S. Government Agency Debt	25,000,000	24,975,461
Federal Home Loan Bank Discount Notes	313385CW4	0.4916%	3/10/17	3/10/17	U.S. Government Agency Debt	25,000,000	24,977,550
Federal Home Loan Bank Discount Notes	313385DX1	0.5285%	4/4/17	4/4/17	U.S. Government Agency Debt	25,000,000	24,966,638
Federal Home Loan Bank Discount Notes	313385DZ6	0.5292%	4/6/17	4/6/17	U.S. Government Agency Debt	25,000,000	24,966,030

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Fannie Mae Discount Notes	313589FM0	0.5355%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,952,058
Federal Home Loan Bank Discount Notes	313385BS4	0.4537%	2/10/17	2/10/17	U.S. Government Agency Debt	23,000,000	22,989,172
Federal Home Loan Bank Discount Notes	313385AK2	0.2425%	1/10/17	1/10/17	U.S. Government Agency Debt	20,000,000	19,999,570
Federal Home Loan Bank Discount Notes	313385AN6	0.2730%	1/13/17	1/13/17	U.S. Government Agency Debt	15,000,000	14,999,060
Federal Home Loan Bank Discount Notes	313385DD5	0.4943%	3/17/17	3/17/17	U.S. Government Agency Debt	15,000,000	14,985,024
Federal Home Loan Bank Discount Notes	313385FE1	0.5345%	5/5/17	5/5/17	U.S. Government Agency Debt	15,000,000	14,972,873
Hart Family Holdings LLC	41608PAA2	0.7600%	1/7/17	1/7/17	Variable Rate Demand Note	12,765,000	12,765,000
Mississippi Business Finance Corp	605279MB1	1.0000%	1/7/17	1/7/17	Variable Rate Demand Note	11,000,000	11,000,000
Freddie Mac Discount Notes	313397FQ9	0.5359%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,980,380
Greenback San Juan Associates LP	393574AA6	0.7600%	1/7/17	1/7/17	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocable Life Insurance Trust Dated March 4 2008	479117AC7	0.7800%	1/7/17	1/7/17	Variable Rate Demand Note	7,000,000	7,000,000

The weighted average maturity is a measure of a fund's interest rate sensitivity. The weighted average maturity may take into account the interest rate readjustment dates for certain securities.

The weighted average life is a measure of a fund's credit quality risk and is the weighted average maturity of a portfolio's individual securities without taking into account interest rate readjustment dates. The calculation is based on a security's stated final maturity date or, when relevant, the date of the next demand feature when the fund may receive payment of principal and interest.

Holdings are subject to change without notice.

**JANUS®**

Janus Cash Liquidity Fund LLC

Full Portfolio Holdings as of 11/30/2016

Net Assets as of 11/30/2016: \$2,520,835,795

Weighted Average Maturity: 26 (days)

Weighted Average Life: 26 (days)

A fund for which Janus Capital Management LLC ("Janus") serves as investment adviser may invest its cash in Janus Cash Liquidity Fund LLC, an unregistered cash management vehicle also managed by Janus. Shares of Janus Cash Liquidity Fund LLC are not otherwise available for purchase.

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Credit Agricole, New York Joint Repurchase Agreement		0.2600%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	450,000,000	450,000,000
ING Financial Markets LLC		0.2600%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	200,000,000	200,000,000
ING Financial Markets LLC		0.2600%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	167,300,000	167,300,000
Wells Fargo Bank NA Joint Repurchase Agreement		0.2800%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	160,000,000	160,000,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
RBC Capital Markets Corp Joint Repurchase Agreement		0.2600%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	115,500,000	115,500,000
HSBC Bank PLC Joint Repurchase Agreement		0.2700%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasures, and cash	100,400,000	100,400,000
Federal Home Loan Bank Discount Notes	313384S67	0.1681%	12/9/16	12/9/16	U.S. Government Agency Debt	80,000,000	79,997,275
Federal Home Loan Bank Discount Notes	313385BA3	0.3446%	1/25/17	1/25/17	U.S. Government Agency Debt	80,000,000	79,957,978
Federal Home Loan Bank Discount Notes	313385BH8	0.4538%	2/1/17	2/1/17	U.S. Government Agency Debt	75,000,000	74,941,461
Federal Home Loan Bank Discount Notes	313384U23	0.1819%	12/21/16	12/21/16	U.S. Government Agency Debt	55,000,000	54,994,590
Federal Home Loan Bank Discount Notes	313384U98	0.1840%	12/28/16	12/28/16	U.S. Government Agency Debt	50,000,000	49,993,350
Federal Home Loan Bank Discount Notes	313385AD8	0.3411%	1/4/17	1/4/17	U.S. Government Agency Debt	50,000,000	49,984,019
Fannie Mae Discount Notes	313589CM3	0.5159%	3/1/17	3/1/17	U.S. Government Agency Debt	50,000,000	49,935,583
Freddie Mac Discount Notes	313397BX8	0.4552%	2/15/17	2/15/17	U.S. Government Agency Debt	50,000,000	49,952,151
Federal Home Loan Bank Discount Notes	313384S59	0.1666%	12/8/16	12/8/16	U.S. Government Agency Debt	40,000,000	39,998,831
Federal Home Loan Bank Discount Notes	313385BZ8	0.4556%	2/17/17	2/17/17	U.S. Government Agency Debt	38,000,000	37,962,614

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313384R76	0.0900%	12/2/16	12/2/16	U.S. Government Agency Debt	37,800,000	37,800,116
Freddie Mac Discount Notes	313396T94	0.1802%	12/20/16	12/20/16	U.S. Government Agency Debt	35,000,000	34,996,767
Federal Home Loan Bank Discount Notes	313384T58	0.1779%	12/16/16	12/16/16	U.S. Government Agency Debt	30,000,000	29,997,847
Federal Home Loan Bank Discount Notes	313384T82	0.1802%	12/19/16	12/19/16	U.S. Government Agency Debt	30,000,000	29,997,367
Federal Home Loan Bank Discount Notes	313384U49	0.1817%	12/23/16	12/23/16	U.S. Government Agency Debt	30,000,000	29,996,751
Federal Home Loan Bank Discount Notes	313384U31	0.1818%	12/22/16	12/22/16	U.S. Government Agency Debt	30,000,000	29,996,928
Credit Suisse Securities (USA) LLC		0.2700%	12/1/16	12/1/16	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	25,000,000	25,000,000
Federal Home Loan Bank Discount Notes	313384S26	0.1513%	12/5/16	12/5/16	U.S. Government Agency Debt	25,000,000	24,999,663
Federal Home Loan Bank Discount Notes	313384U80	0.1828%	12/27/16	12/27/16	U.S. Government Agency Debt	25,000,000	24,996,832
Federal Home Loan Bank Discount Notes	313385AC0	0.3405%	1/3/17	1/3/17	U.S. Government Agency Debt	25,000,000	24,992,180
Freddie Mac Discount Notes	313396V26	0.1839%	12/29/16	12/29/16	U.S. Government Agency Debt	25,000,000	24,996,574
Federal Home Loan Bank Discount Notes	313385AM8	0.3422%	1/12/17	1/12/17	U.S. Government Agency Debt	25,000,000	24,990,078
Federal Home Loan Bank Discount Notes	313385AS5	0.3434%	1/17/17	1/17/17	U.S. Government Agency Debt	25,000,000	24,988,839
Federal Home Loan Bank Discount Notes	313385BC9	0.3446%	1/27/17	1/27/17	U.S. Government Agency Debt	25,000,000	24,986,403

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Federal Home Loan Bank Discount Notes	313385CG9	0.4559%	2/24/17	2/24/17	U.S. Government Agency Debt	25,000,000	24,973,128
Federal Home Loan Bank Discount Notes	313385CL8	0.4561%	2/28/17	2/28/17	U.S. Government Agency Debt	25,000,000	24,971,856
Federal Home Loan Bank Discount Notes	313385CU8	0.5163%	3/8/17	3/8/17	U.S. Government Agency Debt	25,000,000	24,965,260
Freddie Mac Discount Notes	313397CZ2	0.5165%	3/13/17	3/13/17	U.S. Government Agency Debt	25,000,000	24,963,453
Freddie Mac Discount Notes	313397DA6	0.5168%	3/14/17	3/14/17	U.S. Government Agency Debt	25,000,000	24,963,078
Freddie Mac Discount Notes	313397DB4	0.5167%	3/15/17	3/15/17	U.S. Government Agency Debt	25,000,000	24,962,728
Federal Home Loan Bank Discount Notes	313385CW4	0.5165%	3/10/17	3/10/17	U.S. Government Agency Debt	25,000,000	24,964,594
Fannie Mae Discount Notes	313589FM0	0.5388%	5/12/17	5/12/17	U.S. Government Agency Debt	25,000,000	24,939,583
Freddie Mac Discount Notes	313396S38	0.1561%	12/6/16	12/6/16	U.S. Government Agency Debt	20,000,000	19,999,686
Federal Home Loan Bank Discount Notes	313384S42	0.1647%	12/7/16	12/7/16	U.S. Government Agency Debt	20,000,000	19,999,552
Federal Home Loan Bank Discount Notes	313385AT3	0.3438%	1/18/17	1/18/17	U.S. Government Agency Debt	20,000,000	19,990,904
Fannie Mae Discount Notes	313588R64	0.0000%	12/1/16	12/1/16	U.S. Government Agency Debt	15,000,000	15,000,127
Federal Home Loan Bank Discount Notes	313385AN6	0.3427%	1/13/17	1/13/17	U.S. Government Agency Debt	15,000,000	14,993,892
Federal Home Loan Bank Discount Notes	313385DD5	0.5168%	3/17/17	3/17/17	U.S. Government Agency Debt	15,000,000	14,977,243
Federal Home Loan Bank Discount Notes	313385FE1	0.5386%	5/5/17	5/5/17	U.S. Government Agency Debt	15,000,000	14,965,333
Hart Family Holdings LLC	41608PAA2	0.6800%	12/7/16	12/7/16	Variable Rate Demand Note	13,335,000	13,335,000

Issuer	Cusip	Coupon/Yield	Maturity Date for Weighted Average Life	Maturity Date for Weighted Average Maturity	Category of Investment	Principal Amount (\$)	Value (\$)
Freddie Mac Discount Notes	313396U43	0.1817%	12/23/16	12/23/16	U.S. Government Agency Debt	10,000,000	9,998,907
Freddie Mac Discount Notes	313397FQ9	0.5389%	5/15/17	5/15/17	U.S. Government Agency Debt	10,000,000	9,975,387
Greenback San Juan Associates LP	393574AA6	0.6800%	12/7/16	12/7/16	Variable Rate Demand Note	7,800,000	7,800,000
LaVonne V Johnson Irrevocabel Life Insurance Trust Dated March 4 2008	479117AC7	0.5800%	12/7/16	12/7/16	Variable Rate Demand Note	7,000,000	7,000,000

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