

Adaptive Global Allocation 70-30 Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index <sup>SM</sup> (70%) and the Bloomberg Barclays Global Aggregate Bond Index (30%).
Balanced Index is an internally-calculated, hypothetical combination of total returns from the S&P 500 <sup>®</sup> Index (55%) and the Bloomberg Barclays U.S. Aggregate Bond Index (45%).
Bloomberg Barclays 1-3 Year U.S. Government/Credit Index measures Treasuries, government-related issues and corporates with maturity between 1-3 years.
Bloomberg Barclays Global Aggregate Bond Index is a broad-based measure of the global investment grade fixed-rate debt markets.
Bloomberg Barclays Global Aggregate Corporate Bond Index measures global investment grade, fixed-rate corporate bonds.
Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based measure of the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Bloomberg Barclays U.S. Corporate High Yield Bond Index measures the US dollar-denominated, high yield, fixed-rate corporate bond market.
Bloomberg Barclays 1-5 Year U.S. Inflation-Linked Treasury Index, also known as the Bloomberg Barclays U.S. 1-5 Year TIPS Index, measures the performance of U.S. Treasury Inflation Protected Securities (TIPS) with maturity between 1-5 years.
Consumer Price Index (CPI) is an unmanaged index representing the rate of inflation of the U.S. consumer prices as determined by the U.S. Department of Labor Statistics.
Core Growth Index is an internally calculated, hypothetical combination of total returns from the Russell 1000 <sup>®</sup> Growth Index (50%) and the S&P 500 <sup>®</sup> Index (50%).
FTSE EPRA/NAREIT Global Index is a global market capitalization weighted index composed of listed real estate securities in the North American, European, Asian and South American real estate markets including both developed and emerging markets.
FTSE NAREIT All REITs Index is designed to present investors with a comprehensive family of REITs that spans the commercial real estate space across the US economy. The index series provides investors with exposure to all investment and property sectors.
Global Conservative Allocation Index is an internally-calculated, hypothetical combination of total returns from the Bloomberg Barclays Global Aggregate Bond Index (60%) and the MSCI All Country World Index <sup>SM</sup> (40%).
Global Growth Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index <sup>SM</sup> (80%) and the Bloomberg Barclays Global Aggregate Bond Index (20%).
Global Moderate Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index <sup>SM</sup> (60%) and the Bloomberg Barclays Global Aggregate Bond Index (40%).
Janus Small Cap Alpha Index is designed to systematically identify small-capitalization stocks that are poised for sustainable growth (Smart Growth <sup>TM</sup> ) by evaluating each company's performance in three critical areas: growth, profitability, and capital efficiency. Janus uses a proprietary methodology to score stocks based on a wide range of fundamental measures and selects the top 10% ("top-tier") of such eligible stocks. Stocks are market cap-weighted within sectors with a 3% maximum position size; sectors are weighted to align with the Janus Venture Fund.
Janus Small/Mid Cap Alpha Index is designed to systematically identify small- and mid-capitalization stocks that are poised for sustainable growth (Smart Growth <sup>TM</sup> ) by evaluating each company's performance in three critical areas: growth, profitability, and capital efficiency. Janus uses a proprietary methodology to score stocks based on a wide range fundamental measures and selects the top 10% ("top-tier") of such eligible stocks. Stocks are market cap-weighted within sectors with a 3% maximum position size; sectors are weighted to align with the Janus Triton Fund.
LIBOR (London Interbank Offered Rate) is a short-term interest rate that banks charge one another and that is generally representative of the most competitive and current cash rates available.
MSCI All Country Asia ex-Japan Index <sup>SM</sup> is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of Asia, excluding Japan.

MSCI All Country World ex-U.S. Index<sup>SM</sup> is an unmanaged, free float-adjusted, market capitalization weighted index composed of stocks of companies located in countries throughout the world, excluding the United States. It is designed to measure equity market performance in global developed and emerging markets outside the United States. The index includes reinvestment of dividends, net of foreign withholding taxes.

MSCI All Country World ex-U.S. Index<sup>SM</sup> (Gross) is an unmanaged, free float-adjusted, market capitalization weighted index composed of stocks of companies located in countries throughout the world, excluding the United States. It is designed to measure equity market performance in global developed and emerging markets outside the United States. The index includes reinvestment of dividends, gross of foreign withholding taxes.

MSCI All Country World Index<sup>SM</sup> is an unmanaged, free float-adjusted market capitalization weighted index composed of stocks of companies located in countries throughout the world. It is designed to measure equity market performance in global developed and emerging markets. The index includes reinvestment of dividends, net of foreign withholding taxes.

MSCI All Country World Information Technology Index<sup>SM</sup> measures the performance of information technology stocks from developed and emerging markets. The index includes reinvestment of dividends, net of foreign withholding taxes.

MSCI EAFE<sup>®</sup> (Europe, Australasia, Far East) Index is a free float-adjusted market capitalization weighted index designed to measure developed market equity performance. The MSCI EAFE<sup>®</sup> Index is composed of companies representative of the market structure of developed market countries. The index includes reinvestment of dividends, net of foreign withholding taxes.

MSCI EAFE<sup>®</sup> (Europe, Australasia, Far East) Index (Gross) is a free float-adjusted market capitalization weighted index designed to measure developed market equity performance. The MSCI EAFE<sup>®</sup> Index is composed of companies representative of the market structure of developed market countries. The index includes reinvestment of dividends, gross of foreign withholding taxes.

MSCI Emerging Markets Index<sup>SM</sup> is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

MSCI World Health Care Index<sup>SM</sup> is a capitalization weighted index that monitors the performance of health care stocks from developed market countries in North America, Europe and the Asia/Pacific Region. The index includes reinvestment of dividends, net of foreign withholding taxes.

MSCI World High Dividend Yield Index<sup>SM</sup> is designed to reflect the performance of the high dividend yield securities contained within the broader MSCI World Index<sup>SM</sup>. MSCI World High Dividend Yield Index includes large and mid cap stocks from developed markets across the Americas, Asia-Pacific and Europe.

MSCI World Index<sup>SM</sup> is a market capitalization weighted index composed of companies representative of the market structure of Developed Market countries in North America, Europe and the Asia/Pacific Region. The index includes reinvestment of dividends, net of foreign withholding taxes.

Protective Life Conservative Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> (50%) and the Bloomberg Barclays Global Aggregate Bond Index (50%).

Protective Life Moderate Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index<sup>SM</sup> (65%) and the Bloomberg Barclays Global Aggregate Bond Index (35%).

Russell 1000<sup>®</sup> Growth Index measures the performance of those Russell 1000<sup>®</sup> companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000<sup>®</sup> Index measures the performance of the 1,000 largest companies in the Russell 3000<sup>®</sup> Index.

Russell 1000<sup>®</sup> Value Index measures the performance of those Russell 1000<sup>®</sup> companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000<sup>®</sup> Growth Index measures the performance of those Russell 2000<sup>®</sup> companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000<sup>®</sup> Index is an index that measures the performance of the 2,000 smallest companies in the Russell 3000<sup>®</sup> Index.

Russell 2000<sup>®</sup> Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2500<sup>™</sup> Growth Index measures the performance of those Russell 2500<sup>™</sup> companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2500™ Index offers investors access to the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500™ includes the smallest 2500 securities in the Russell 3000® Index.
Russell 2500™ Value Index measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500™ companies with lower price-to-book ratios and lower forecasted growth values.
Russell 3000® Growth Index measures the performance of those Russell 3000® Index companies with higher price-to-book ratios and higher forecasted growth values.
Russell 3000® Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market.
Russell 3000® Value Index measures the performance of the broad value segment of the U.S. equity universe. It includes those Russell 3000 companies with lower price-to-book ratios and lower forecasted growth values.
Russell Midcap® Growth Index measures the performance of those Russell Midcap® companies with higher price-to-book ratios and higher forecasted growth values.
Russell Midcap® Index measures the performance of the 800 smallest companies in the Russell 1000® Index.
Russell Midcap® Value Index measures the performance of those Russell Midcap® companies with lower price-to-book ratios and lower forecasted growth rates.
S&P 500® Index measures broad U.S. equity performance.
Short-Term VIX® Futures Index measures the movements of a combination of VIX futures contracts and is designed to track changes for the VIX one month in the future.
Solactive Health and Fitness Index is designed to track the performance of companies globally that are positioned to profit from servicing those participating in health and fitness activities, including: companies whose business is focused on fitness technology/equipment, sports apparel, nutrition, and sports/fitness facilities.
Solactive Long-Term Care Index is designed to track the performance of companies globally that are positioned to profit from providing long-term care to the aging population, including: companies owning or operating senior living facilities, nursing services, specialty hospitals, and senior housing, biotech companies for age-related illnesses and companies that sell products and services to such facilities.
Solactive Obesity Index is designed to track the performance of companies globally that are positioned to profit from servicing the obese, including: biotechnology, pharmaceutical, healthcare and medical device companies whose business is focused on obesity and obesity related disease, including diabetes, high blood pressure, cholesterol, heart disease, stroke and sleep apnea, and companies focused on weight loss programs and supplements, and plus sized apparel.
Solactive Organics Index is designed to track the performance of companies globally that are positioned to profit from increasing demand for organic products, including companies which service, produce, distribute, market or sell organic food, beverage, cosmetics, supplements, or packaging.
Value Income Index is an internally-calculated, hypothetical combination of total returns from the Russell 1000® Value Index (50%) and the Bloomberg Barclays U.S. Aggregate Bond Index (50%).
VelocityShares Volatility Hedged Large Cap Index (SPXHID) combines 85% exposure to a large cap equity portfolio with a 15% exposure to a volatility strategy intended to hedge against large declines in the S&P 500 Index.
VelocityShares Tail Risk Hedged Large Cap Index (TRSKID) combines 85% exposure to a large cap equity portfolio with a 15% exposure to a volatility strategy intended to hedge against tail risk events in the S&P 500 Index.
Chicago Board of Options Exchange (CBOE) Volatility Index® (VIX®) shows the market's expectation of 30-day volatility. It is constructed using the implied volatilities of a wide range of S&P 500 index options and is a widely used measure of market risk and is often referred to as the "investor fear" gauge. The VIX® volatility methodology is the property of CBOE, which is not affiliated with Janus.