

Janus Henderson Global Research Fund - Class S Shares

Category
World Large Stock

Investment Objective & Strategy

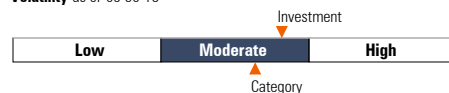
From the investment's prospectus

The investment seeks long-term growth of capital. The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential. It may invest in companies of any size located anywhere in the world, from larger, well-established companies to smaller, emerging growth companies. The fund typically invests at least 40% of its net assets in securities of issuers or companies that are economically tied to different countries throughout the world, excluding the United States. It may have significant exposure to emerging markets. The fund may also invest in foreign equity and debt securities.

Past name(s) : Janus Global Research S.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.20	1.11	1.05
3 Yr Beta	0.83	—	1.09

Principal Risks

Lending, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Derivatives

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 06-30-18



Top 10 Holdings as of 06-30-18

Company	% Assets
Alphabet Inc C	2.75
Amazon.com Inc	2.61
Coca-Cola Co	2.02
Safran SA	1.91
JPMorgan Chase & Co	1.86
Mastercard Inc A	1.74
British American Tobacco PLC	1.67
Visa Inc Class A	1.62
Wells Fargo & Co	1.52
Adobe Systems Inc	1.49

Morningstar Super Sectors as of 06-30-18

Sector	% Fund
Cyclical	37.81
Sensitive	39.64
Defensive	22.56

Operations

Gross Prosp Exp Ratio	1.07% of fund assets
Net Prosp Exp Ratio	1.07% of fund assets
Management Fee	0.53%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.29%
Fund Inception Date	07-06-09
Total Fund Assets (\$mil)	2,930.1
Annual Turnover Ratio %	48.00
Fund Family Name	Janus Henderson

Notes

Other Expenses are based on annualized expenses from the Fund's previous fiscal period.

Morningstar Style Box™ as of 06-30-18

Style	% Mkt Cap
Giant	52.80
Large	36.39
Medium	10.82
Small	0.00
Micro	0.00

Morningstar World Regions as of 06-30-18

Region	% Fund
Americas	66.09
North America	65.20
Latin America	0.89
Greater Europe	18.75
United Kingdom	6.50
Europe Developed	12.26
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	15.15
Japan	4.89
Australasia	0.00
Asia Developed	5.07
Asia Emerging	5.19

Waiver Data Type Exp. Date %

Portfolio Manager(s)

Carmel Welso. Since 2014.

Advisor Janus Capital Management LLC
Subadvisor —