

# Janus Henderson Venture Fund - Class I Shares

**Category**  
Small Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks capital appreciation.

The fund pursues its investment objective by investing at least 50% of its equity assets in small-sized companies. It may also invest in larger companies with strong growth potential. Small-sized companies are defined by the portfolio manager as those companies whose market capitalization falls within the range of companies in the Russell 2000® Growth Index at the time of initial purchase. The fund may also invest in foreign securities, which may include investments in emerging markets.

Past name(s) : Janus Venture I.

## Volatility and Risk

**Volatility** as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	21.60	1.25	0.94
3 Yr Beta	1.13	—	0.98

## Principal Risks

Lending, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, IPO, Socially Conscious, Small Cap

## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>**

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 02-28-25



**Top 10 Holdings** as of 02-28-25

	% Assets
Stride Inc	3.00
SS&C Technologies Holdings Inc	2.47
The Descartes Systems Group Inc	2.11
OSI Systems Inc	2.01
LPL Financial Holdings Inc	1.93
Globus Medical Inc Class A	1.64
Shift4 Payments Inc Class A	1.64
SPX Technologies Inc	1.61
The Bancorp Inc	1.56
Core & Main Inc Class A	1.51

**Morningstar Style Box™** as of 02-28-25

	% Mkt Cap
Giant	0.00
Large	0.00
Medium	21.62
Small	52.23
Micro	26.15

**Morningstar Equity Sectors** as of 02-28-25

	% Fund
Cyclical	17.23
Basic Materials	3.87
Consumer Cyclical	6.89
Financial Services	5.31
Real Estate	1.16
Sensitive	54.49
Communication Services	2.27
Energy	1.74
Industrials	21.23
Technology	29.25
Defensive	28.28
Consumer Defensive	4.24
Healthcare	24.04
Utilities	0.00

## Operations

Gross Prosp Exp Ratio	0.76% of fund assets
Net Prosp Exp Ratio	0.76% of fund assets
Management Fee	0.64%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.11%
Fund Inception Date	05-06-11
Total Fund Assets (\$mil)	2,892.7
Annual Turnover Ratio %	18.00
Fund Family Name	Janus Henderson

Waiver Data	Type	Exp. Date	%
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## Portfolio Manager(s)

Jonathan Coleman, CFA. Since 2013.  
Scott Stutzman, CFA. Since 2016.

Advisor	Janus Henderson Investors US LLC
Subadvisor	—

## Notes

The Adviser has contractually agreed to waive its investment advisory fee and/or reimburse operating expenses to the extent that the Fund's total annual fund operating expenses (excluding the fees payable pursuant to a Rule 12b-1 plan, shareholder servicing fees, out-of-pocket transfer agency/shareholder servicing costs, including networking/omnibus/shareholder servicing fees payable by any share class, acquired fund fees and expenses, interest, dividends, taxes, brokerage commissions, and extraordinary expenses) exceed 0.86% for at least a one-year period commencing on January 28, 2025. This contractual waiver may be terminated or modified only at the discretion of the Board of Trustees.