

2019 Foreign Taxes Paid

Foreign taxes paid by a mutual fund and passed through to its shareholders may be eligible for a federal tax deduction or credit. For 2019, the following funds qualified for and made the election to pass through foreign taxes paid by each fund to investors (the amount reported in Box 7 of your Form 1099-DIV). The percent of ordinary income earned in 2019 (the amount reported in Box 1a of Form 1099-DIV) attributable to income from foreign sources is provided below. Country by country reporting is no longer required.

Asia Equity Fund	91.25%	Global Equity Income Fund*	67.76%
Dividend & Income Builder Fund*	44.67%	International Managed Volatility Fund	43.48%
Emerging Markets Fund	100.00%	International Opportunities Fund	89.04%
Emerging Markets Managed Volatility Fund	84.38%	International Small Cap Fund	79.38%
European Focus Fund	100.00%	International Value Fund	52.43%
Global Allocation Fund - Conservative	8.66%	Overseas Fund	81.26%
Global Allocation Fund - Growth	18.10%		
Global Allocation Fund - Moderate	13.85%		

*Note: Foreign tax for Janus Henderson Dividend & Income Builder Fund was passed through on June 28, 2019; therefore, Box 7 of Form 1099-DIV will only be populated if you held the fund on the June 27, 2019 distribution. Foreign tax for Janus Henderson Global Equity Income Fund was passed through on September 30, 2019; therefore, Box 7 of Form 1099-DIV will only be populated if you held the fund on the September 27, 2019 distribution.

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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 Henderson at 800.668.0434 (or 800.525.3713 if you hold shares directly with Janus Henderson). You can also visit janushenderson.com/info (or janushenderson.com/reports if you hold shares directly with Janus Henderson). Read it carefully before you invest or send money.

Please consult your tax advisor if you have questions about how or if you should report this information.

Performance may be affected by risks that include those associated with non-diversification, portfolio turnover, short sales, potential conflicts of interest, foreign and emerging markets, initial public offerings (IPOs), high-yield and high-risk securities, undervalued, overlooked and smaller capitalization companies, real estate related securities including Real Estate Investment Trusts (REITs), derivatives, and commodity-linked investments. Each product has different risks. Please see the prospectus for more information about risks, holdings and other details.

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