



IMPORTANT NOTICE

To: Mutual Fund Operations From: Janus Fund Services

Date: May 2, 2017 Pages: 2

INTECH U.S. CORE FUND MERGER INTO INTECH U.S. MANAGED VOLATILITY FUND

Re: ****REVISED MERGER DATE****

I. FUND NAME CHANGE

II. PRE MERGER DISTRIBUTION

As previously communicated, the Board of Trustees approved a merger of the INTECH U.S. Core Fund into INTECH U.S. Managed Volatility Fund, subject to shareholder approval. This merger was expected to occur on **Friday, May 5, 2017**.

Please note that due to the delay in obtaining shareholder approval of the merger the initial merger date of Friday May 5, 2017 has been moved to Friday, June 23, 2017.

The revised merger date falls after the Janus Capital Group Inc. and Henderson Group plc. Plan of Merger and the associated mutual fund operational events, including fund renames, which take effect on June 5, 2017. See below for CUSIP information.

FUND NAME (current)	DST Fund	Ticker	CUSIP	June 23, 2017	FUND NAME (current)	DST Fund	Ticker	CUSIP
INTECH U.S. Core Fund - Class T Shares	1070	JRMSX	471023556	>merging into>	INTECH U.S. Managed Volatility Fund - T Shares	1026	JRSTX	47103A682
INTECH U.S. Core Fund - Class I Shares	1170	JRM CX	47103C308	>merging into>	INTECH U.S. Managed Volatility Fund - I Shares	1126	JRSIX	47103A716
INTECH U.S. Core Fund - Class A Shares	1270	JDCAX	47103C100	>merging into>	INTECH U.S. Managed Volatility Fund - A Shares	1226	JRSAX	47103A732
INTECH U.S. Core Fund - Class C Shares	1370	JLCCX	47103C209	>merging into>	INTECH U.S. Managed Volatility Fund - C Shares	1326	JRSCX	47103A724
INTECH U.S. Core Fund - Class N Shares	1470	JRCNX	47103C308	>merging into>	INTECH U.S. Managed Volatility Fund - N Shares	1426	JRSNX	47103E122
INTECH U.S. Core Fund - Class S Shares	1570	JLCIX	47103C407	>merging into>	INTECH U.S. Managed Volatility Fund - S Shares	1526	JRSSX	47103A690

I. **Fund Rename:** Effective 6/5/17, the INTECH U.S. Core Fund and U.S. Managed Volatility will be renamed.

FUND NAME (6/5/17)	DST Fund	Ticker	CU SIP	June 23, 2017	FUND NAME (6/5/17)	DST Fund	Ticker	CU SIP
Janus Henderson U.S. Core Fund - Class T Shares	1070	JRMSX	471023556	=merging into=	Janus Henderson U.S. Managed Volatility Fund - T Shares	1026	JRSTX	47103A682
Janus Henderson U.S. Core Fund - Class I Shares	1170	JRMCX	47103C308	=merging into=	Janus Henderson U.S. Managed Volatility Fund - I Shares	1126	JRSIX	47103A716
Janus Henderson U.S. Core Fund - Class A Shares	1270	JDCAX	47103C100	=merging into=	Janus Henderson U.S. Managed Volatility Fund - A Shares	1226	JRSAX	47103A732
Janus Henderson U.S. Core Fund - Class C Shares	1370	JLCCX	47103C209	=merging into=	Janus Henderson U.S. Managed Volatility Fund - C Shares	1326	JRSCX	47103A724
Janus Henderson U.S. Core Fund - Class N Shares	1470	JRCNX	47103C308	=merging into=	Janus Henderson U.S. Managed Volatility Fund - N Shares	1426	JRSNX	47103E 122
Janus Henderson U.S. Core Fund - Class S Shares	1570	JLCIX	47103C407	=merging into=	Janus Henderson U.S. Managed Volatility Fund - S Shares	1526	JRSSX	47103A690

II. **Pre-merger distribution:** A special distribution of ordinary income and/or capital gains, if any, will take place for the INTECH U.S. Core Fund and INTECH U.S. Managed Volatility Fund.

Record Date: Tuesday, June 20, 2017

Payable/Ex-date: Wednesday, June 21, 2017

- A. Actual rate information will be distributed on payable/ex-date when available.
- B. DTCC/NSCC Networking distribution activity records (F63/F65) will be transmitted on Thursday, June 22, 2017.

Additional operational details will be provided in the coming weeks leading up to the merger.

Please contact the below mailbox or any of the below individuals to answer questions and request additional information.

MFopsUpdates@janus.com

Janus Fund Services (800) 305-2687 or (800) 525-0020

Keni Johnson – Supervisor, Fund Services (303) 394-6564 keni.johnson@janus.com

Karly Sissel – Supervisor, Fund Services (303) 691-3922 karly.sissel@janus.com

This material is being provided to the staff of investment professional firms solely for the distribution of data. This should not be considered sales material and is not an offer or a solicitation of offer for any securities.

FOR FINANCIAL INTERMEDIARY / BACK OFFICE USE ONLY - NOT FOR PUBLIC VIEWING OR DISTRIBUTION