

# Janus Henderson VIT Global Research Portfolio — Service Shares

## Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital. The Portfolio pursues its investment objective by investing primarily in common stocks selected for their growth potential. The Portfolio may invest in companies of any size located anywhere in the world.

Past name: Janus Henderson Global Research Svc.

## Category Description: Global Large-Stock Growth

World large-stock growth portfolios invest in a variety of international stocks and typically skew towards large caps that are more expensive or projected to grow faster than other global large-cap stocks. World large stock growth portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

## Operations

Fund Inception Date	12-31-99
Initial Share Class Inception Date	09-13-93
Advisor	Janus Henderson Investors US LLC
Subadvisor	—

## Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	.8900%
Net Prospectus Expense Ratio	.8900%

Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Matthew Peron. M.B.A., University of Chicago. B.S., Swarthmore College. Since 2020.  
John Jordan. J.D., Yale Law School. B.A., University of Virginia. Since 2024.

## Portfolio Analysis as of 12-31-23

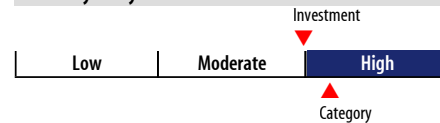
### Composition as of 12-31-23



### Top Holdings as of 12-31-23

Not Available	—
Total Number of Stock Holdings	109
Total Number of Bond Holdings	—
Annual Turnover Ratio %	25.00
Total Fund Assets (\$mil)	864.02

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 12-31-23



## Statistics as of 12-31-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	18.02	21.23	24.08
P/B Ratio	3.49	4.01	4.22
P/C Ratio	12.22	14.45	15.87
GeoAvgCap(\$mil)	178,902.30	270,108.49	202,141.93

## Risk Measures

	Port Avg	S&P 500	Category
3 Yr Std Dev	18.30	17.60	20.71
3 Yr Sharpe Ratio	0.43	0.54	0.14
3 Yr Alpha	2.24	—	-3.56
3 Yr Beta	1.09	—	1.14
3 Yr R-squared	97.54	—	86.80

## Top 10 Countries as of 12-31-23

	% Assets
United States	73.47
United Kingdom	6.41
Canada	3.94
France	3.80
Sweden	2.83
Netherlands	1.97
Switzerland	1.18
Italy	1.17
Taiwan	1.14
Germany	1.00

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE