

# Janus Henderson VIT Enterprise Portfolio

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HIGHLIGHTS

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Janus Henderson VIT Enterprise Portfolio

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**Janus Henderson VIT Enterprise Portfolio (unaudited)**  
**Portfolio At A Glance**  
**June 30, 2023**

**5 Top Contributors - Holdings**

Average Weight	Relative Contribution
432%	%
3 %	4%
25%	5%
44%	35%
2 %	3 %

**5 Top Detractors - Holdings**

Average Weight	Relative Contribution
4%	%
%	%
22 %	4%
%	4 %
24 %	3 %

**5 Top Contributors - Sectors\***

Relative Contribution	Portfolio Average Weight	Russell Midcap Growth Index Average Weight
2%	2 %	43%
4%	3 %	%
%	42%	3 %
2%	4 %	34 %
%		

# Janus Henderson VIT Enterprise Portfolio (unaudited)

## Portfolio At A Glance

### June 30, 2023

#### 5 Largest Equity Holdings - (% of Net Assets)

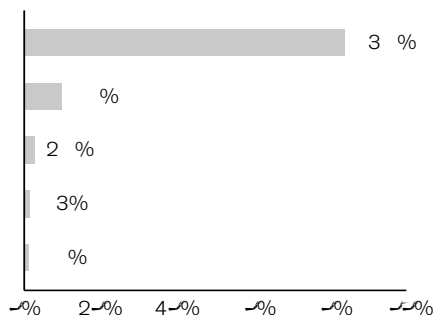
&	4.0%
/	3.0%
&	3.2%
	2.0%
&	2.0%
	<u>2.0%</u>
	%

#### Asset Allocation - (% of Net Assets)

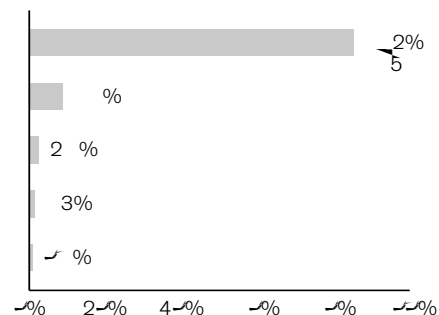
	0%
	23%
	0%
	(-4)%
	<u>0%</u>

#### Top Country Allocations - Long Positions - (% of Investment Securities)

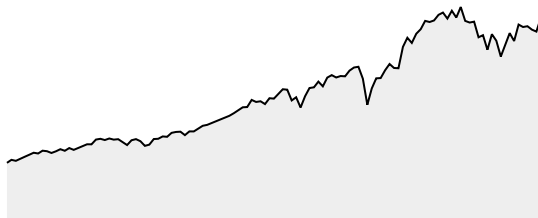
As of June 30, 2023



As of December 31, 2022



# Janus Henderson VIT Enterprise Portfolio (unaudited) Performance



# Janus Henderson VIT Enterprise Portfolio (unaudited) Performance

“ ”  
\* ’ 3 3

# Janus Henderson VIT Enterprise Portfolio (unaudited)

## Expense Examples

2 ( ) (2) )  
 ( ) %  
 \$ %  
 \$

### Actual Expenses

"  
 \$ ( \$ )  
 " \$ )

### Hypothetical Example for Comparison Purposes

" ( % )  
 " %

**Janus Henderson VIT Enterprise Portfolio**  
**Schedule of Investments (unaudited)**  
**June 30, 2023**

			<i>Shares or Principal Amounts</i>	<i>Value</i>
3	&	4%	2	\$2
	2%	( )*	4	4 4
		4%	43.3	232.3
	2 %	( )*	23	44
	( )*		2 3	2
	( )*	( )*	22 45	343 4
	/	( )*	1	2 4
		*	5	



**Janus Henderson VIT Enterprise Portfolio**  
**Schedule of Investments (unaudited)**  
**June 30, 2023**

	<i>Shares or Principal Amounts</i>	<i>Value</i>
( )	2	\$ 4
& ( )	43	34 4 3
	5	4 34 2
& 2 %	34 4	23 23 3 2
5	5 44	2
		3 3 3
%	4 4 3	4 4 4
5	4 3 4	34 3 2
*		3 44
%	2 4	42 433
5	2 3	443
*	3	23 3 3
& %		3
5	2 4	4
& 4 %	3 3	4 2
*	2 3	3 3 2 3
*	2 3	3



# Janus Henderson VIT Enterprise Portfolio

## Schedule of Investments (unaudited)

### June 30, 2023

#### Schedules of Affiliated Investments – (% of Net Assets)

	Dividend Income	Realized Gain/(Loss)	Change in Unrealized Appreciation/ Depreciation	Value at 6/30/23
23%				
23%				
5%	\$ 2	\$ 5	(5)	\$ 34.3
5%				
4%	\$ 3.4	\$ 5	(5)	\$ 34.4
24%	\$ 5	\$ 5	(5)	\$ 55

	Value at 12/31/22	Purchases	Sales Proceeds	Value at 6/30/23
23%				
23%				
5%	4.2	3.3	(4.4)	34.3
5%				
4%	55	2	(4.2)	4
55%				

**Janus Henderson VIT Enterprise Portfolio**  
**Schedule of Investments (unaudited)**  
**June 30, 2023**

**Janus Henderson VIT Enterprise Portfolio**  
**Schedule of Investments (unaudited)**  
**June 30, 2023**

3-2-23

**Fair Value of Derivative Instruments (not accounted for as hedging instruments) as of June 30, 2023**

	<i>Currency Contracts</i>
<i>Asset Derivatives:</i>	\$ 24
<i>Liability Derivatives:</i>	\$ 4

3-2-23

**The effect of Derivative Instruments (not accounted for as hedging instruments) on the Statement of Operations for the period ended June 30, 2023**

<i>Amount of Realized Gain/(Loss) Recognized on Derivatives</i>	
<i>Derivative</i>	<i>Currency Contracts</i>
	\$(4 2)

<i>Amount of Change in Unrealized Appreciation/Depreciation Recognized on Derivatives</i>	
<i>Derivative</i>	<i>Currency Contracts</i>
	\$(2 3)

" / ( ) " " / "

**Average Ending Monthly Value of Derivative Instruments During the Period Ended June 30, 2023**

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# Janus Henderson VIT Enterprise Portfolio

## Notes to Schedule of Investments and Other Information (unaudited)

\*  
#

3-2-23

3-2-23

%

4-

3-2-23

### Valuation Inputs Summary

	Level 1 - Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs
<b>Assets</b>			
<b>Investments In Securities:</b>			
Common Stocks	\$ 4,322	\$	\$
Investment Companies	5	34,333	
Investments Purchased with Cash Collateral from Securities Lending		33	
	\$ 4,322	\$ 35	\$ 5
<b>Other Financial Instruments<sup>(a)</sup>:</b>			
Forward Foreign Currency Exchange Contracts		24	
<b>Total Assets</b>	<b>\$ 4,322</b>	<b>\$ 35</b>	<b>\$ 5</b>
<b>Liabilities</b>			
<b>Other Financial Instruments<sup>(a)</sup>:</b>			
Forward Foreign Currency Exchange Contracts	\$	\$ 4	\$ 55
( )			

**Janus Henderson VIT Enterprise Portfolio**  
**Statement of Assets and Liabilities (unaudited)**  
**June 30, 2023**

	( \$ 2,3 ) <sup>(1)</sup>	\$ 4,3
	( \$ 3,4 )	3,4
		55 3
		24
		3,4
		2
		33,435
		5,2 25
		5
		2,2
		5
	( 3 )	3,3
		4,5
		55
		3,42,44
		2,2
2		24
		3
		255
		3,4
		233
		3
		3
		3,2
		4,3
		2,3
		\$ 4,5
	( )	\$ 2,3
	( )	4,3
		\$ 4,5
		\$ 5,32
	\$ ( )	4,5
		\$ 3,33
		\$ 2,4
	\$ ( )	3
		\$ 55

( ) \$ 4,5 3



**Janus Henderson VIT Enterprise Portfolio**  
**Statement of Operations**

**Janus Henderson VIT Enterprise Portfolio**  
**Statements of Changes in Net Assets**

# Janus Henderson VIT Enterprise Portfolio Financial Highlights

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2-23 ( )	3	2-23	2-22	2-2	2-2	2-2	2-2	2-2
								

**Janus Henderson VIT Enterprise Portfolio  
Financial Highlights**

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

### 1. Organization and Significant Accounting Policies

( " )

4 )

4

4

( " )

( " )

( " )

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

### Valuation Inputs Summary

	2023	2022
1	( )	( )
2	( )	( )
3	( )	( )
4	( )	( )
5	( )	( )
6	( )	( )
7	( )	( )
8	( )	( )
9	( )	( )
10	( )	( )
11	( )	( )
12	( )	( )
13	( )	( )
14	( )	( )
15	( )	( )
16	( )	( )
17	( )	( )
18	( )	( )
19	( )	( )
20	( )	( )
21	( )	( )
22	( )	( )
23	( )	( )
24	( )	( )
25	( )	( )
26	( )	( )
27	( )	( )
28	( )	( )
29	( )	( )
30	( )	( )
31	( )	( )
32	( )	( )
33	( )	( )
34	( )	( )
35	( )	( )
36	( )	( )
37	( )	( )
38	( )	( )
39	( )	( )
40	( )	( )
41	( )	( )
42	( )	( )
43	( )	( )
44	( )	( )
45	( )	( )
46	( )	( )
47	( )	( )
48	( )	( )
49	( )	( )
50	( )	( )
51	( )	( )
52	( )	( )
53	( )	( )
54	( )	( )
55	( )	( )
56	( )	( )
57	( )	( )
58	( )	( )
59	( )	( )
60	( )	( )
61	( )	( )
62	( )	( )
63	( )	( )
64	( )	( )
65	( )	( )
66	( )	( )
67	( )	( )
68	( )	( )
69	( )	( )
70	( )	( )
71	( )	( )
72	( )	( )
73	( )	( )
74	( )	( )
75	( )	( )
76	( )	( )
77	( )	( )
78	( )	( )
79	( )	( )
80	( )	( )
81	( )	( )
82	( )	( )
83	( )	( )
84	( )	( )
85	( )	( )
86	( )	( )
87	( )	( )
88	( )	( )
89	( )	( )
90	( )	( )
91	( )	( )
92	( )	( )
93	( )	( )
94	( )	( )
95	( )	( )
96	( )	( )
97	( )	( )
98	( )	( )
99	( )	( )
100	( )	( )

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

Estimates

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

Commodity Risk

Counterparty Risk

Credit Risk

Currency Risk )

Equity Risk

Index Risk

Interest Rate Risk

Leverage Risk

Liquidity Risk



# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

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### Forward Foreign Currency Exchange Contracts

( “ ” )  
( — — — )

**Janus Henderson VIT Enterprise Portfolio**  
**Notes to Financial Statements**



# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

( " )

1/5 %

1/5

"

( " )

( 2 " ) 4

1/5 2/5 %

" 2 /

( " )

( ) 3-2-23 3( ) 3 4 3 ) 3 4 3 ( ) ) 4( ) 3 ( ) 5 ( ) 3 4 3 ) 4 3 5 ( ) 3

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

### 5. Federal Income Tax

<i>Federal Tax Cost</i>	<i>Unrealized Appreciation</i>	<i>Unrealized (Depreciation)</i>	<i>Net Tax Appreciation/ (Depreciation)</i>
\$ 55,325	\$ 55,445	\$(32,224)	\$ 55,344

### 6. Capital Share Transactions

Period ended June 30, 2023  
Shares

Year ended December 31, 2022

# Janus Henderson VIT Enterprise Portfolio

## Notes to Financial Statements (unaudited)

### 8. Subsequent Event

3-2-23

# Janus Henderson VIT Enterprise Portfolio

## Additional Information (unaudited)

### Proxy Voting Policies and Voting Record

1, ( ) ( ) , 2 3 ( )  
5 5  
3





# Janus Henderson VIT Enterprise Portfolio

Additional Information (unaudited)

3, 2-22	3	3, 2-22	2
3, 2-22	3	3, 2-22	2
3		3, 2-22	
	2	3, 2-22	
3, 2-22	3	3, 2-22	2
3, 2-22	3	3, 2-22	2





**Janus Henderson VIT Enterprise Portfolio**  
Additional Information (unaudited)

# Janus Henderson VIT Enterprise Portfolio Liquidity Risk Management Program (unaudited)

Liquidity Risk Management Program

22 4

# Janus Henderson VIT Enterprise Portfolio

## Useful Information About Your Portfolio Report (unaudited)

### Performance Overviews

\$ 1,111

1

1

1

# Janus Henderson VIT Enterprise Portfolio

## Useful Information About Your Portfolio Report (unaudited)

(\$ in millions)

### Statement of Operations

Period	2019	2018	2017
Revenue	\$ 10.0	\$ 10.0	\$ 10.0
Operating expenses	(2.0)	(2.0)	(2.0)
Operating income	\$ 8.0	\$ 8.0	\$ 8.0
Other income	(1.0)	(1.0)	(1.0)
Other expenses	(1.0)	(1.0)	(1.0)
Net income	\$ 6.0	\$ 6.0	\$ 6.0

### Statements of Changes in Net Assets

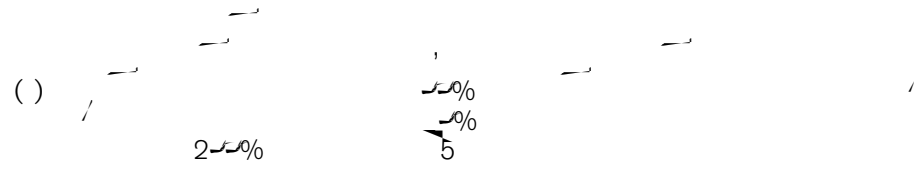
Period	2019	2018	2017
Net assets, beginning of period	\$ 100.0	\$ 100.0	\$ 100.0
Net income	6.0	6.0	6.0
Other changes	(2.0)	(2.0)	(2.0)
Net assets, end of period	\$ 104.0	\$ 104.0	\$ 104.0

### Financial Highlights

Period	2019	2018	2017
Operating margin	60%	60%	60%
Operating expense ratio	20%	20%	20%
Net income	\$ 6.0	\$ 6.0	\$ 6.0
Net assets, end of period	\$ 104.0	\$ 104.0	\$ 104.0

# Janus Henderson VIT Enterprise Portfolio

## Useful Information About Your Portfolio Report (unaudited)





# Janus Henderson VIT Enterprise Portfolio Notes

# Janus Henderson VIT Enterprise Portfolio Notes

# Janus Henderson VIT Enterprise Portfolio Notes

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