Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan
- ☒ a DFE (specify) E

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☐ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
JANUS HENDERSON CORE PLUS FIXED INCOME FUND LLC

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2015

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
JANUS HENDERSON INVESTORS US, LLC

C/O JPMORGAN CHASE BANK, N.A

70 FARGO ST
BOSTON, MA 02210

2b Employer Identification Number (EIN) 47-1940657

2c Plan Sponsor's telephone number 617-366-0777

2d Business code (see instructions) 525990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2025	JESPER NERGAARD
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	0
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
JANUS HENDERSON CORE PLUS FIXED INCOME FUND LLC

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JANUS HENDERSON INVESTORS US, LLC

D Employer Identification Number (EIN)
47-1940657

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JANUS HENDERSON GROUP PLC
151 DETROIT STREET
DENVER, CO 80206

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JPMORGAN CHASE BANK, N.A

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 18 19 50 64		346337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
JANUS HENDERSON CORE PLUS FIXED INCOME FUND LLC

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
JANUS HENDERSON INVESTORS US, LLC

D Employer Identification Number (EIN)
47-1940657

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name TEAMSTERS LIFE INSURANCE TRUST FUND

b Name of plan sponsor	**c** EIN-PN
BOARD OF TRUSTEES OF TEAMSTERS LIFE INSURANCE TRUST FUND	23-7316778-501

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
JANUS HENDERSON CORE PLUS FIXED INCOME FUND LLC

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JANUS HENDERSON INVESTORS US, LLC

D Employer Identification Number (EIN)
47-1940657

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	545356	7144651
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	23412072	14729530
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	28083952	43189611
(2) U.S. Government securities	1c(2)	135870498	130967700
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	459773604	750713072
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	647685482	946744564
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	85089961	81549638
k Total liabilities (add all amounts in lines 1g through1j)	1k	85089961	81549638
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	562595521	865194926

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	38947197	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		38947197
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	16280592485	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16281288020	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-695535
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-20365407	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-20365407

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		17886255
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	37322	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	309015	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	34643	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		380980
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		380980
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		17505275
l Transfers of assets:			
(1) To this plan	2l(1)		287015342
(2) From this plan	2l(2)		1921212

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**			
l Has the plan failed to provide any benefit when due under the plan?	**4l**			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Janus Henderson Core Plus Fixed Income Fund LLC

Financial Statements
December 31, 2024

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Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Asset-Backed Securities - 6.1%		
American Tower Trust #1, 5.4900%, 3/15/28	$ 1,752,000	$ 1,759,340
Aqua Finance Trust 2021-A, 1.5400%, 7/17/46	94,042	83,036
Arivo Acceptance Auto Loan Receivables Trust 2022-1A, 3.9300%, 5/15/28	38,978	38,843
Blue Bridge Funding LLC 2023-1A, 7.3700%, 11/15/30	959,492	969,430
CF Hippolyta Issuer LLC 2020-1, 1.6900%, 7/15/60	2,754,851	2,692,702
CF Hippolyta Issuer LLC 2021-1A, 1.5300%, 3/15/61	2,267,529	2,149,306
CF Hippolyta Issuer LLC 2021-1A, 1.9800%, 3/15/61	500,440	467,160
CF Hippolyta Issuer LLC 2022-1A, 5.9700%, 8/15/62	548,880	547,734
CF Hippolyta Issuer LLC 2022-1A, 6.1100%, 8/15/62	1,621,059	1,616,968
CIM Trust 2021-NR1, 5.5690%, 7/25/55	102,414	101,965
CP EF Asset Securitization I LLC 2022-1A, 5.9600%, 4/15/30	35,983	36,006
CP EF Asset Securitization II LLC 2023-1A, 7.4800%, 3/15/32	335,844	340,217
CRB Securitization Trust 2023-1, 6.9600%, 10/20/33	96,075	96,984
CyrusOne Data Centers Issuer I LLC 2023-1A, 5.4500%, 4/20/48	346,933	339,281
CyrusOne Data Centers Issuer I LLC 2023-2A, 5.5600%, 11/20/48	678,954	677,112
CyrusOne Data Centers Issuer I LLC 2024-1A, 4.7600%, 3/22/49	656,583	633,895
CyrusOne Data Centers Issuer I LLC 2024-2A, 4.5000%, 5/20/49	915,000	872,060
CyrusOne Data Centers Issuer I LLC 2024-3A, 4.6500%, 5/20/49	4,358,000	4,047,263
Diamond Infrastructure Funding LLC 2021-1A, 1.7600%, 4/15/49	576,000	538,168
Domino's Pizza Master Issuer LLC 2018-1A, 4.1160%, 7/25/48	614,928	610,807
Exeter Automobile Receivables Trust 2021-1A, 1.0800%, 11/16/26	428,548	424,171
FIGRE Trust 2024-HE1, 6.1650%, 3/25/54	709,526	715,876
FIGRE Trust 2024-HE2, 6.3800%, 5/25/54	697,780	704,748
FIGRE Trust 2024-HE3, 5.9370%, 7/25/54	468,475	467,234
FIGRE Trust 2024-HE4, 5.0560%, 9/25/54	951,173	931,328
Gracie Point International Funding LLC 2024-1A, SOFR90A + 1.7000%, 6.6145%, 3/1/28	512,000	513,422
Huntington Bank Auto Credit-Linked Notes 2024-2, 5.4420%, 10/20/32	763,049	764,052
LAD Auto Receivables Trust 2022-1A, 5.2100%, 6/15/27	392,992	393,580
Lendbuzz Securitization Trust 2022-1A, 4.2200%, 5/17/27	136,893	136,068
Lendbuzz Securitization Trust 2023-1A, 6.9200%, 8/15/28	813,588	825,565
Libra Solutions LLC 2024-1A, 5.8800%, 9/30/38	370,000	362,782
M&T Equipment Notes 2023-1A, 5.7400%, 7/15/30	264,000	266,167
M&T Equipment Notes 2023-1A, 6.0900%, 7/15/30	158,749	159,193
Marlette Funding Trust 2023-2A, 6.5400%, 6/15/33	229,064	230,114
Mercury Financial Credit Card Master Trust 2023-1A, 8.0400%, 9/20/27	1,666,000	1,668,309
NetCredit Combined Receivables LLC 2024-A, 7.4300%, 10/21/30	1,189,462	1,198,035
NRM FNT1 Excess LLC 2024-FNT1, 7.3980%, 11/25/31	1,101,485	1,103,668
NRZ Excess Spread-Collateralized Notes 2020-PLS1, 3.8440%, 12/25/25	56,188	55,182
NRZ Excess Spread-Collateralized Notes 2021-FHT1, 3.1040%, 7/25/26	143,252	137,287
Oak Street Investment Grade Net Lease Fund 2020-1A, 1.8500%, 11/20/50	355,490	342,828
PRPM LLC 2021-9, 5.3630%, 10/25/26	847,610	844,492
PRPM LLC 2022-2, 5.0000%, 3/25/27	591,835	590,202
RCKT Mortgage Trust 2023-CES3, 7.1130%, 11/25/43	494,722	498,423
RCKT Mortgage Trust 2024-CES1, 6.0250%, 2/25/44	839,932	839,079
RCKT Mortgage Trust 2024-CES2, 6.1410%, 4/25/44	2,306,329	2,318,601
RCKT Mortgage Trust 2024-CES3, 6.5910%, 5/25/44	930,271	942,622
RCKT Mortgage Trust 2024-CES6, 5.3440%, 9/25/44	1,309,505	1,296,912
Saluda Grade Alternative Mortgage Trust 2023-FIG3, 7.0670%, 8/25/53	2,803,714	2,887,353
Saluda Grade Alternative Mortgage Trust 2023-FIG4, 6.7180%, 11/25/53	1,563,805	1,599,259
Saluda Grade Alternative Mortgage Trust 2024-FIG5, 6.2550%, 4/25/54	732,826	733,173
Santander Bank Auto Credit-Linked Notes 2022-A, 5.2810%, 5/15/32	88,418	88,405
Santander Bank Auto Credit-Linked Notes 2022-B, 5.5870%, 8/16/32	81,646	82,170
Santander Bank NA 2021-1A, 1.8330%, 12/15/31	170	170
Taco Bell Funding LLC 2021-1A, 2.2940%, 8/25/51	423,458	372,563
Taco Bell Funding LLC 2021-1A, 2.5420%, 8/25/51	700,227	576,315
Vantage Data Centers Issuer LLC 2020-1A, 1.6450%, 9/15/45	3,749,000	3,661,694
Vantage Data Centers Issuer LLC 2021-1A, 2.1650%, 10/15/46	3,464,052	3,283,671

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Asset-Backed Securities - (continued)		
Vantage Data Centers LLC 2020-2A, 1.9920%, 9/15/45	$ 564,000	$ 515,070
Wendy's Funding LLC 2021-1A, 2.3700%, 6/15/51	279,718	248,373
Wendy's Funding LLC 2021-1A, 2.7750%, 6/15/51	808,666	688,144
Westgate Resorts LLC 2022-1A, 1.7880%, 8/20/36	69,524	68,052
Westlake Automobile Receivables Trust 2023-3A, 5.9600%, 10/15/26	426,077	427,017
Total Asset-Backed Securities (cost $51,855,708)		52,579,646
Bank Loans - 2.7%		
Communication Services - 0.4%		
Delta 2 (Lux) SARL, First Lien Term Loan, 6.7448%, 9/10/31	1,177,988	1,179,755
Delta 2 (Lux) SARL, First Lien Term Loan B, CME Term SOFR 3 Month + 2.0000%, 6.6040%, 9/10/31	2,355,971	2,359,505
		3,539,260
Consumer Discretionary - 0.6%		
Belron Finance US LLC, First Lien Term Loan, CME Term SOFR 3 Month + 2.7500%, 7.2727%, 10/16/31	1,128,173	1,137,345
Life Time, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.5000%, 7.0254%, 10/22/31	3,803,000	3,813,458
		4,950,803
Financial - 0.0%		
Ryan Specialty Holdings, Inc., First Lien Term Loan B1, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 9/15/31	315,000	315,788
Health Care - 0.3%		
Concentra Health Services, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 7/26/31	466,830	469,747
Medline Borrower LP, First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 10/23/28	1,816,448	1,821,334
		2,291,081
Industrials - 1.1%		
APi Group DE, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.0000%, 6.5730%, 1/3/29	2,354,535	2,354,040
EMRLD Borrower LP, First Lien Term Loan, CME Term SOFR 1 Month + 2.5000%, 7.0730%, 8/4/31	4,080,290	4,092,205
Genesee & Wyoming, Inc., First Lien Term Loan, CME Term SOFR 3 Month + 1.7500%, 6.3540%, 4/10/31	3,464,326	3,454,106
		9,900,351
Information Technology - 0.1%		
Amentum Holdings, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 9/29/31	987,000	982,884
SS&C Technologies, Inc., First Lien Term Loan B8, CME Term SOFR 1 Month + 2.0000%, 6.3570%, 5/9/31	18,632	18,674
		1,001,558
Utilities - 0.2%		
Alpha Generation LLC, First Lien Term Loan B, CME Term SOFR 1 Month + 2.7500%, 7.3230%, 9/30/31	1,168,073	1,174,789
Talen Energy Supply LLC, First Lien Term Loan B, CME Term SOFR 3 Month + 2.5000%, 7.0235%, 12/11/31	648,000	649,620
		1,824,409
Total Bank Loans (cost $23,763,577)		23,823,250
Collateralized Loan Obligations - 5.8%		
Ares LIII CLO Ltd. 2019-53A A1R, CME Term SOFR 3 Month + 1.2800%, 5.9148%, 10/24/36‡	896,000	902,911
ARES LX CLO Ltd. 2021-60A A, CME Term SOFR 3 Month + 1.3816%, 6.0140%, 7/18/34‡	250,000	250,383
Ares XXXIX CLO Ltd. 2016-39A AR3, CME Term SOFR 3 Month + 1.4200%, 6.0523%, 7/18/37‡	1,501,369	1,506,017

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Collateralized Loan Obligations - (continued)		
Ballyrock CLO 14 Ltd. 2020-14A A1AR, CME Term SOFR 3 Month + 1.3800%, 6.6791%, 7/20/37‡	$ 2,394,487	$ 2,409,488
Ballyrock CLO 14 Ltd. 2020-14A A1BR, CME Term SOFR 3 Month + 1.5800%, 6.8791%, 7/20/37‡	336,543	338,570
Barings Loan Partners CLO Ltd. 5 LP-5A A, CME Term SOFR 3 Month + 1.2200%, 5.8228%, 1/20/35‡	1,937,262	1,937,436
Benefit Street Partners CLO XV Ltd. 2018-15A A1R, CME Term SOFR 3 Month + 1.3900%, 6.0459%, 7/15/37‡	1,446,000	1,456,006
Carlyle US CLO Ltd. 2018-4A A2R, CME Term SOFR 3 Month + 1.5600%, 6.4266%, 10/17/37‡	2,369,000	2,372,742
Carlyle US CLO Ltd. 2017-3A A1R2, CME Term SOFR 3 Month + 1.4000%, 6.5354%, 10/21/37‡	1,824,000	1,829,774
CBAM Ltd. 2019-11RA A1, CME Term SOFR 3 Month + 1.4416%, 6.0590%, 1/20/35‡	905,000	906,772
CBAM Ltd. 2019-11RA B, CME Term SOFR 3 Month + 2.0116%, 6.6290%, 1/20/35‡	250,000	250,450
Cedar Funding IX CLO Ltd. 2018-9A AR, CME Term SOFR 3 Month + 1.4200%, 6.0374%, 7/20/37‡	1,798,000	1,803,417
CIFC Funding 2014-V Ltd. 2014-5A A1R3, CME Term SOFR 3 Month + 1.3800%, 6.0275%, 7/17/37‡	2,633,000	2,640,681
CIFC Funding Ltd. 2018-3A A, CME Term SOFR 3 Month + 1.3616%, 5.9940%, 7/18/31‡	271,689	272,065
CIFC Funding Ltd. 2021-7A A1, CME Term SOFR 3 Month + 1.3916%, 6.0179%, 1/23/35‡	653,000	654,131
CIFC Funding Ltd. 2021-7A B, CME Term SOFR 3 Month + 1.8616%, 6.4879%, 1/23/35‡	250,000	251,197
CIFC Funding Ltd. 2014-2RA AR, CME Term SOFR 3 Month + 1.3600%, 5.9948%, 10/24/37‡	2,672,000	2,680,707
Elmwood CLO VI Ltd. 2020-3A ARR, CME Term SOFR 3 Month + 1.3800%, 6.0123%, 7/18/37‡	2,892,000	2,900,824
HPS Loan Management Ltd. 2021-16A B, CME Term SOFR 3 Month + 1.9616%, 6.5879%, 1/23/35‡	1,750,000	1,763,559
Madison Park Funding LV Ltd. 2022-55A A1R, CME Term SOFR 3 Month + 1.3600%, 5.9924%, 7/18/37‡	2,149,890	2,163,538
Madison Park Funding XXXIV Ltd. 2019-34A A2RR, CME Term SOFR 3 Month + 1.6000%, 6.2473%, 10/16/37‡	899,000	899,548
Madison Park Funding XXXV Ltd. 2019-35A A1R, CME Term SOFR 3 Month + 1.2516%, 5.8690%, 4/20/32‡	5,952,366	5,961,891
Magnetite XV Ltd. 2015-15A AR, CME Term SOFR 3 Month + 1.2716%, 5.8975%, 7/25/31‡	380,928	381,434
OCP CLO Ltd. 2020-8RA AR, CME Term SOFR 3 Month + 1.2500%, 5.7727%, 10/17/36‡	1,937,262	1,941,706
OCP CLO Ltd. 2020-18A A2R2, CME Term SOFR 3 Month + 1.5700%, 6.8037%, 7/20/37‡	634,902	639,011
Octagon Investment Partners 42 Ltd. 2019-3A A2RR, CME Term SOFR 3 Month + 1.5600%, 6.2159%, 7/15/37‡	250,000	250,353
OHA Credit Funding 9 Ltd. 2021-9A A2R, CME Term SOFR 3 Month + 1.5800%, 6.4232%, 10/19/37‡	1,302,000	1,303,341
RAD CLO 21 Ltd. 2023-21A A, CME Term SOFR 3 Month + 1.5900%, 6.2159%, 1/25/33‡	676,398	677,610
Regatta XI Funding Ltd. 2018-1A AR, CME Term SOFR 3 Month + 1.4000%, 6.0474%, 7/17/37‡	2,637,369	2,645,757
Regatta XXIII Funding Ltd. 2021-4A B, CME Term SOFR 3 Month + 1.9616%, 6.5790%, 1/20/35‡	250,000	252,007
RR 21 Ltd. 2022-21A A1AR, CME Term SOFR 3 Month + 1.4000%, 6.0559%, 7/15/39‡	1,501,369	1,506,110
Sixth Street CLO IX Ltd. 2017-9A AR, CME Term SOFR 3 Month + 1.3800%, 6.6630%, 7/21/37‡	1,859,000	1,870,444
Texas Debt Capital CLO 2023-II Ltd. 2023-2A A1R, CME Term SOFR 3 Month + 1.3700%, 6.2215%, 10/21/37‡	1,993,000	1,999,897
Voya CLO Ltd. 2024-4A A2, CME Term SOFR 3 Month + 1.5500%, 6.7336%, 7/20/37‡	758,852	759,782
Total Collateralized Loan Obligations (cost $50,193,221)		50,379,559
Corporate Bonds - 27.7%		
Basic Materials - 0.1%		
Novelis Corp., 3.2500%, 11/15/26	1,138,000	1,083,951
Communications - 0.7%		
Charter Communications Operating LLC, 6.6500%, 2/1/34	3,928,000	4,043,096

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Corporate Bonds - (continued)		
Communications - (continued)		
Charter Communications Operating LLC, 5.5000%, 4/1/63	$ 1,213,000	$ 965,110
T-Mobile USA, Inc., 4.8500%, 1/15/29	1,384,000	1,376,210
		6,384,416
Consumer, Cyclical - 2.9%		
Ferguson Enterprises, Inc., 5.0000%, 10/3/34	3,385,000	3,234,923
Ford Motor Credit Co. LLC, 5.8000%, 3/8/29	2,713,000	2,713,961
Ford Motor Credit Co. LLC, 7.3500%, 3/6/30	398,000	421,458
Ford Motor Credit Co. LLC, 7.2000%, 6/10/30	392,000	412,683
Ford Motor Credit Co. LLC, 7.1220%, 11/7/33	805,000	840,165
Ford Motor Credit Co. LLC, 6.1250%, 3/8/34	1,060,000	1,037,093
Hasbro, Inc., 6.0500%, 5/14/34	4,732,000	4,752,325
KB Home, 4.0000%, 6/15/31	828,000	731,024
LKQ Corp., 5.7500%, 6/15/28	351,000	356,672
LKQ Corp., 6.2500%, 6/15/33	1,964,000	2,025,753
Mattel, Inc., 3.7500%, 4/1/29	3,776,000	3,555,061
Royal Caribbean Cruises Ltd., 5.6250%, 9/30/31	317,000	311,820
Taylor Morrison Communities, Inc., 5.1250%, 8/1/30	1,951,000	1,866,962
Wynn Resorts Finance LLC, 6.2500%, 3/15/33	1,630,000	1,601,452
ZF North America Capital, Inc., 6.7500%, 4/23/30	998,000	960,010
		24,821,362
Consumer, Non-cyclical - 5.0%		
Albertsons Cos., Inc., 6.5000%, 2/15/28	1,412,000	1,430,579
Centene Corp., 4.2500%, 12/15/27	5,348,000	5,180,628
CVS Health Corp., 5.2500%, 2/21/33	256,000	245,416
CVS Health Corp., 5.7000%, 6/1/34	384,000	377,445
Elevance Health, Inc., 4.9500%, 11/1/31	1,870,000	1,839,016
Elevance Health, Inc., 5.2000%, 2/15/35	1,408,000	1,375,094
HCA, Inc., 3.6250%, 3/15/32	2,008,000	1,769,792
HCA, Inc., 5.6000%, 4/1/34	1,842,000	1,814,540
Health Care Service Corp., 5.2000%, 6/15/29	1,300,000	1,305,921
Health Care Service Corp., 5.4500%, 6/15/34	2,889,000	2,886,656
Health Care Service Corp., 5.8750%, 6/15/54	1,062,000	1,028,003
Heartland Dental LLC, 10.5000%, 4/30/28	2,091,000	2,216,893
Humana, Inc., 5.9500%, 3/15/34	3,357,000	3,382,731
Organon & Co., 6.7500%, 5/15/34	1,282,000	1,272,352
Shift4 Payments LLC, 6.7500%, 8/15/32	760,000	772,963
Solventum Corp., 5.4000%, 3/1/29	1,467,000	1,470,687
Solventum Corp., 5.4500%, 3/13/31	3,786,000	3,783,010
Solventum Corp., 5.6000%, 3/23/34	2,978,000	2,963,359
Solventum Corp., 6.0000%, 5/15/64	1,042,000	1,016,140
UnitedHealth Group, Inc., 4.9500%, 1/15/32	2,574,000	2,544,961
UnitedHealth Group, Inc., 5.1500%, 7/15/34	1,419,000	1,400,065
Universal Health Services, Inc., 2.6500%, 10/15/30	1,171,000	1,006,487
Veritiv Operating Co., 10.5000%, 11/30/30	1,650,000	1,777,017
		42,859,755
Energy - 3.0%		
Columbia Pipelines Holding Co. LLC, 5.0970%, 10/1/31	2,177,000	2,124,155
Columbia Pipelines Operating Co. LLC, 5.9270%, 8/15/30	412,000	424,077
DT Midstream, Inc., 4.1250%, 6/15/29	2,394,000	2,235,704
DT Midstream, Inc., 4.3750%, 6/15/31	1,401,000	1,278,302
DT Midstream, Inc., 4.3000%, 4/15/32	873,000	796,688
DT Midstream, Inc., 5.8000%, 12/15/34	1,636,000	1,647,516
Energy Transfer LP, 4.9500%, 6/15/28	46,000	45,919
EQM Midstream Partners LP, 6.3750%, 4/1/29	2,698,000	2,707,078
FTAI Infra Escrow Holdings LLC, 10.5000%, 6/1/27	1,540,000	1,643,508
Hess Midstream Operations LP, 5.1250%, 6/15/28	959,000	932,777

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Corporate Bonds - (continued)		
Energy - (continued)		
Hess Midstream Operations LP, 6.5000%, 6/1/29	$ 2,580,000	$ 2,605,508
Occidental Petroleum Corp., 5.2000%, 8/1/29	735,000	729,233
Occidental Petroleum Corp., 8.8750%, 7/15/30	707,000	807,431
Occidental Petroleum Corp., 6.6250%, 9/1/30	899,000	940,800
Occidental Petroleum Corp., 6.1250%, 1/1/31	1,237,000	1,265,723
Occidental Petroleum Corp., 5.3750%, 1/1/32	1,867,000	1,828,075
Occidental Petroleum Corp., 5.5500%, 10/1/34	1,721,000	1,673,972
Viper Energy, Inc., 7.3750%, 11/1/31	2,019,000	2,113,773
		25,800,239
Financial - 10.2%		
AerCap Ireland Capital DAC, 4.6250%, 9/10/29	1,010,000	987,769
Aon North America, Inc., 5.3000%, 3/1/31	3,222,000	3,235,181
Aon North America, Inc., 5.4500%, 3/1/34	3,360,000	3,354,144
Arthur J Gallagher & Co., 4.8500%, 12/15/29	312,000	310,569
Arthur J Gallagher & Co., 5.0000%, 2/15/32	289,000	285,236
Arthur J Gallagher & Co., 6.5000%, 2/15/34	749,000	804,606
Arthur J Gallagher & Co., 5.4500%, 7/15/34	1,996,000	2,007,050
Arthur J Gallagher & Co., 5.1500%, 2/15/35	723,000	704,892
Atlas Warehouse Lending Co. LP, 6.0500%, 1/15/28	1,267,000	1,268,894
Atlas Warehouse Lending Co. LP, 6.2500%, 1/15/30	1,190,000	1,182,839
Bank of New York Mellon Corp. (The), SOFR + 1.6060%, 4.9670%, 4/26/34‡	428,000	419,451
Bank of New York Mellon Corp. (The), SOFR + 1.8450%, 6.4740%, 10/25/34‡	1,707,000	1,843,192
Blackstone Private Credit Fund, 7.3000%, 11/27/28	1,402,000	1,474,508
Blackstone Secured Lending Fund, 5.8750%, 11/15/27	1,783,000	1,811,025
Blue Owl Credit Income Corp., 4.7000%, 2/8/27	194,000	191,228
Blue Owl Credit Income Corp., 7.9500%, 6/13/28	988,000	1,049,096
Blue Owl Finance LLC, 6.2500%, 4/18/34	2,840,000	2,917,649
BNP Paribas SA, SOFR + 1.2280%, 2.5910%, 1/20/28‡	1,525,000	1,449,475
Capital One Financial Corp., SOFR + 2.6400%, 6.3120%, 6/8/29‡	786,000	811,623
Capital One Financial Corp., SOFR + 1.9050%, 5.7000%, 2/1/30‡	524,000	531,181
Capital One Financial Corp., SOFR + 3.0700%, 7.6240%, 10/30/31‡	3,092,000	3,413,892
Capital One Financial Corp., SOFR + 1.9900%, 5.8840%, 7/26/35‡	1,371,000	1,378,984
CBRE Services, Inc., 5.5000%, 4/1/29	2,257,000	2,297,639
CBRE Services, Inc., 5.9500%, 8/15/34	1,834,000	1,891,110
Citigroup, Inc., CME Term SOFR 3 Month + 4.1666%, 5.9500%, 5/15/25‡	1,059,000	1,057,904
Citigroup, Inc., US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 1.2800%, 5.5920%, 11/19/34‡	6,571,000	6,514,367
Citigroup, Inc., SOFR + 2.0560%, 5.8270%, 2/13/35‡	432,000	429,886
CoStar Group, Inc., 2.8000%, 7/15/30	1,691,000	1,476,640
Discover Financial Services, SOFRINDX + 3.3700%, 7.9640%, 11/2/34‡	2,509,000	2,867,434
Fifth Third Bancorp, SOFR + 2.3400%, 6.3390%, 7/27/29‡	1,390,000	1,442,109
Fifth Third Bancorp, SOFR + 1.8400%, 5.6310%, 1/29/32‡	399,000	403,445
GGAM Finance Ltd., 5.8750%, 3/15/30	2,065,000	2,025,579
GLP Capital LP, 5.3000%, 1/15/29	415,000	411,992
GLP Capital LP, 6.7500%, 12/1/33	1,061,000	1,123,148
GLP Capital LP, 5.6250%, 9/15/34	941,000	925,893
Jane Street Group, 7.1250%, 4/30/31	1,801,000	1,850,828
JPMorgan Chase & Co., SOFR + 1.4500%, 5.2990%, 7/24/29‡	4,273,000	4,315,966
JPMorgan Chase & Co., SOFR + 1.5700%, 6.0870%, 10/23/29‡	1,665,000	1,727,008
JPMorgan Chase & Co., SOFR + 1.3100%, 5.0120%, 1/23/30‡	761,000	760,308
LPL Holdings, Inc., 6.7500%, 11/17/28	3,300,000	3,465,914
LPL Holdings, Inc., 4.0000%, 3/15/29	309,000	292,637
LPL Holdings, Inc., 6.0000%, 5/20/34	1,861,000	1,894,770
Macquarie Airfinance Holdings Ltd., 6.4000%, 3/26/29	500,000	514,466
Macquarie Airfinance Holdings Ltd., 6.5000%, 3/26/31	751,000	775,845
Morgan Stanley, SOFR + 1.5900%, 5.1640%, 4/20/29‡	3,320,000	3,329,345

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
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	Principal Amounts	Value
Corporate Bonds - (continued)		
Financial - (continued)		
Morgan Stanley, SOFR + 1.2150%, 5.0420%, 7/19/30‡	$ 1,146,000	$ 1,142,043
Morgan Stanley, SOFR + 1.2900%, 2.9430%, 1/21/33‡	1,339,000	1,147,213
Morgan Stanley, SOFR + 1.8800%, 5.4240%, 7/21/34‡	1,197,000	1,188,650
Morgan Stanley, SOFR + 1.5550%, 5.3200%, 7/19/35‡	2,674,000	2,630,171
Nasdaq, Inc., 5.3500%, 6/28/28	553,000	560,753
Nasdaq, Inc., 5.5500%, 2/15/34	3,339,000	3,368,285
PNC Financial Services Group, Inc. (The), SOFR + 2.2840%, 6.8750%, 10/20/34‡	2,268,000	2,475,662
Truist Financial Corp., SOFR + 1.6200%, 5.4350%, 1/24/30‡	631,000	636,569
US Bancorp, SOFR + 1.5600%, 5.3840%, 1/23/30‡	1,344,000	1,355,102
US Bancorp, SOFR + 1.6000%, 4.8390%, 2/1/34‡	609,000	582,955
		88,314,120
Industrial - 2.2%		
Berry Global, Inc., 5.8000%, 6/15/31	2,893,000	2,944,638
Berry Global, Inc., 5.6500%, 1/15/34	2,588,000	2,595,410
Boeing Co. (The), 6.2980%, 5/1/29	1,477,000	1,531,010
Boeing Co. (The), 5.1500%, 5/1/30	1,446,000	1,425,731
Boeing Co. (The), 6.3880%, 5/1/31	1,447,000	1,512,868
Boeing Co. (The), 6.5280%, 5/1/34	1,804,000	1,889,886
Boeing Co. (The), 7.0080%, 5/1/64	831,000	881,796
Keysight Technologies, Inc., 4.9500%, 10/15/34	3,151,000	3,030,849
Regal Rexnord Corp., 6.0500%, 4/15/28	1,305,000	1,327,342
Standard Building Solutions, Inc., 6.5000%, 8/15/32	1,320,000	1,322,114
Trimble, Inc., 4.9000%, 6/15/28	761,000	760,331
		19,221,975
Technology - 2.7%		
Amentum Holdings, Inc., 7.2500%, 8/1/32	1,462,000	1,473,064
AppLovin Corp., 5.3750%, 12/1/31	893,000	893,232
AppLovin Corp., 5.5000%, 12/1/34	979,000	971,705
AppLovin Corp., 5.9500%, 12/1/54	539,000	530,888
Broadcom, Inc., 5.0500%, 7/12/29	1,153,000	1,157,381
Broadcom, Inc., 4.3500%, 2/15/30	3,041,000	2,958,875
Broadcom, Inc., 5.1500%, 11/15/31	785,000	790,083
Constellation Software, Inc., 5.1580%, 2/16/29	455,000	457,130
Constellation Software, Inc., 5.4610%, 2/16/34	1,709,000	1,712,938
Fiserv, Inc., 4.7500%, 3/15/30	690,000	681,599
Fiserv, Inc., 5.1500%, 8/12/34	2,992,000	2,923,575
Intel Corp., 2.4500%, 11/15/29	511,000	448,488
Intel Corp., 5.1250%, 2/10/30	679,000	673,024
Marvell Technology, Inc., 4.8750%, 6/22/28	2,069,000	2,057,274
Marvell Technology, Inc., 5.7500%, 2/15/29	2,001,000	2,051,120
MSCI, Inc., 4.0000%, 11/15/29	3,925,000	3,700,610
		23,480,986
Utilities - 0.9%		
American Electric Power Co., Inc., 5.6250%, 3/1/33	2,159,000	2,181,033
Duke Energy Corp., US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 2.5880%, 6.4500%, 9/1/54‡	2,211,000	2,237,858
Liberty Utilities Co., 5.8690%, 1/31/34	1,681,000	1,682,489
Lightning Power LLC, 7.2500%, 8/15/32	802,000	824,563
NRG Energy, Inc., 6.0000%, 2/1/33	747,000	725,505
		7,651,448
Total Corporate Bonds (cost $238,921,068)		239,618,252
Foreign Government Bonds - 0.1%		
Electricite de France SA, 5.7000%, 5/23/28 (cost $476,465)	476,000	483,402

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
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	Principal Amounts	Value
Mortgage-Backed Securities - 44.4%		
280 Park Avenue Mortgage Trust 2017-280P, CME Term SOFR 1 Month + 1.1800%, 5.5771%, 9/15/34‡	$ 1,322,813	$ 1,316,602
A&D Mortgage Trust 2024-NQM5, 5.6990%, 11/25/69	2,452,143	2,445,218
ABL 2024-RTL1, 6.0750%, 9/25/29	625,000	621,852
Angel Oak Mortgage Trust		
2019-5, 2.5930%, 10/25/49‡	117,367	114,979
2019-6, 2.6200%, 11/25/59‡	61,290	59,522
2020-2, 2.5310%, 1/26/65‡	88,441	80,173
2020-3, 2.4100%, 4/25/65‡	60,386	56,722
2024-5, 4.9500%, 7/25/68	1,788,932	1,753,223
2024-3, 4.8000%, 11/26/68	1,654,651	1,610,774
AOMT 2024-6, 4.6500%, 11/25/67	1,288,582	1,242,542
BAMLL Re-REMIC Trust		
2024-FRR4, 1.4992%, 11/27/48‡	319,000	294,061
2024-FRR4, 1.5976%, 11/27/48‡	162,000	150,968
2024-FRR3, 0.4996%, 1/27/50‡	641,228	534,742
2024-FRR2, 1.2731%, 7/27/50‡	479,000	375,645
Bayview MSR Opportunity Master Fund Trust		
2021-4, SOFR30A + 0.8500%, 5.0000%, 10/25/51‡	411,036	383,141
2021-5, SOFR30A + 0.8500%, 5.0000%, 11/25/51‡	426,437	397,644
2022-2, 3.0000%, 12/25/51‡	357,556	305,054
BBCMS Trust 2015-SRCH, 4.1970%, 8/10/35	774,000	738,928
BPR Trust		
2022-OANA, CME Term SOFR 1 Month + 1.8980%, 6.2951%, 4/15/37‡	4,041,000	4,056,211
2023-BRK2, 6.8990%, 10/5/38‡	2,576,000	2,653,681
2024-PMDW, 5.3580%, 11/5/41‡	2,092,916	2,089,665
2024-PMDW, 5.8500%, 11/5/41‡	802,000	762,655
Brean Asset-Backed Securities Trust 2024-RM8, 4.5000%, 5/25/64	1,204,529	1,149,058
BX Commercial Mortgage Trust		
2023-VLT3, CME Term SOFR 1 Month + 1.9400%, 6.3371%, 11/15/28‡	972,642	970,231
2023-VLT3, CME Term SOFR 1 Month + 2.6890%, 7.0861%, 11/15/28‡	834,224	826,916
2021-VOLT, CME Term SOFR 1 Month + 1.0645%, 5.4616%, 9/15/36‡	3,720,000	3,704,336
2021-VOLT, CME Term SOFR 1 Month + 1.7645%, 6.1616%, 9/15/36‡	1,699,114	1,693,377
2021-VINO, CME Term SOFR 1 Month + 0.7668%, 5.1638%, 5/15/38‡	285,453	285,123
2024-AIRC, CME Term SOFR 1 Month + 1.6912%, 6.0883%, 8/15/39‡	2,744,000	2,759,442
2024-AIRC, CME Term SOFR 1 Month + 2.5900%, 6.9870%, 8/15/39‡	846,000	849,911
2024-GPA3, CME Term SOFR 1 Month + 1.2928%, 5.7998%, 12/15/39‡	1,417,680	1,417,963
2024-GPA3, CME Term SOFR 1 Month + 1.6423%, 6.1493%, 12/15/39‡	654,000	653,585
2024-AIR2, CME Term SOFR 1 Month + 1.4923%, 5.8903%, 10/15/41‡	2,367,000	2,375,931
2024-BRBK, CME Term SOFR 1 Month + 2.8796%, 7.2615%, 10/15/41‡	887,838	893,159
2024-VLT5, 5.4104%, 11/13/46‡	3,229,000	3,207,740
2024-VLT5, 5.8015%, 11/13/46‡	575,000	574,723
2024-VLT5, 6.1920%, 11/13/46‡	307,000	309,036
BX Trust		
2024-VLT4, CME Term SOFR 1 Month + 1.4914%, 5.8885%, 7/15/29‡	1,840,133	1,847,058
2021-LBA, CME Term SOFR 1 Month + 0.9145%, 5.3125%, 2/15/36‡	2,589,124	2,587,482
2022-FOX2, CME Term SOFR 1 Month + 0.7492%, 5.1463%, 4/15/39‡	2,004,923	1,993,569
2019-OC11, 3.6050%, 12/9/41	185,000	168,904
2019-OC11, 3.8560%, 12/9/41	429,000	392,133
BXP Trust 2017-GM, 3.3790%, 6/13/39	340,000	324,145
CENT Trust 2023-CITY, CME Term SOFR 1 Month + 2.6200%, 7.0171%, 9/15/38‡	1,070,000	1,076,843
Century Plaza Towers 2019-CPT, 2.9968%, 11/13/39‡	1,790,000	1,336,538
Chase Mortgage Finance Corp. 2021-CL1, SOFR30A + 1.2000%, 5.7688%, 2/25/50‡	224,205	219,363
CIM Trust 2021-NR4, 5.8160%, 10/25/61	155,446	154,225
COLT Mortgage Loan Trust 2020-3, 1.5060%, 4/27/65‡	16,943	16,265
COMM Mortgage Trust 2024-WCL1, CME Term SOFR 1 Month + 1.8410%, 6.2381%, 6/15/41‡	1,770,108	1,763,819

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
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	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
CONE Trust		
2024-DFW1, CME Term SOFR 1 Month + 1.6417%, 6.0388%, 8/15/41‡	$ 1,227,000	$ 1,233,982
2024-DFW1, CME Term SOFR 1 Month + 2.2908%, 6.6879%, 8/15/41‡	902,324	902,324
Connecticut Avenue Securities Trust		
2021-R01, SOFR30A + 1.5500%, 6.1188%, 10/25/41‡	316,795	318,178
2021-R03, SOFR30A + 0.8500%, 5.4188%, 12/25/41‡	413,945	413,441
2021-R03, SOFR30A + 1.6500%, 6.2188%, 12/25/41‡	3,294,832	3,317,451
2022-R01, SOFR30A + 3.1500%, 7.7188%, 12/25/41‡	1,099,000	1,132,246
2022-R02, SOFR30A + 3.0000%, 7.5688%, 1/25/42‡	2,432,073	2,495,863
2022-R05, SOFR30A + 1.9000%, 6.4688%, 4/25/42‡	184,962	186,117
2022-R05, SOFR30A + 3.0000%, 7.5688%, 4/25/42‡	272,000	281,180
2022-R09, SOFR30A + 2.5000%, 7.0601%, 9/25/42‡	408,173	415,675
2023-R06, SOFR30A + 1.7000%, 6.2688%, 7/25/43‡	477,229	478,844
2023-R07, SOFR30A + 1.9500%, 6.5101%, 9/25/43‡	222,771	224,067
2023-R08, SOFR30A + 1.5000%, 6.0688%, 10/25/43‡	647,866	651,116
2024-R01, SOFR30A + 1.0500%, 5.6188%, 1/25/44‡	1,269,677	1,270,959
2024-R03, SOFR30A + 1.1500%, 5.7101%, 3/25/44‡	2,338,568	2,338,946
2024-R04, SOFR30A + 1.1000%, 5.6688%, 5/25/44‡	553,759	553,758
2024-R05, SOFR30A + 1.0000%, 5.5688%, 7/25/44‡	394,356	394,214
Croton Park CLO Ltd., 0.0000%, 10/15/36¤	1,223,000	1,225,929
DATA Mortgage Trust 2024-CTR2, 5.2990%, 5/10/46‡	243,612	239,357
DC Commercial Mortgage Trust 2023-DC, 6.8043%, 9/12/40	854,589	879,039
Extended Stay America Trust 2021-ESH, CME Term SOFR 1 Month + 1.1945%, 5.5915%, 7/15/38‡	2,744,544	2,746,743
FHLMC Gold Pool, 30 Year, 4.0000%, 9/1/48	73,312	68,071
FHLMC Gold Pools, Other		
Pool # ZT1145, 4.5000%, 5/1/44	85,218	82,356
Pool # ZT1167, 4.0000%, 4/1/45	325,027	303,579
Pool # ZT1173, 4.0000%, 2/1/46	99,027	92,440
FHLMC STACR REMIC Trust		
2021-HQA3, SOFR30A + 2.1000%, 6.6688%, 9/25/41‡	378,078	380,673
2021-DNA6, SOFR30A + 0.8000%, 5.3688%, 10/25/41‡	132,078	131,986
2021-DNA6, SOFR30A + 1.5000%, 6.0688%, 10/25/41‡	1,599,939	1,605,655
2021-DNA7, SOFR30A + 0.8500%, 5.4188%, 11/25/41‡	1,318,843	1,316,715
2021-HQA4, SOFR30A + 2.3500%, 6.9188%, 12/25/41‡	1,889,000	1,910,115
2022-DNA2, SOFR30A + 1.3000%, 5.8688%, 2/25/42‡	520,793	521,654
2022-HQA1, SOFR30A + 2.1000%, 6.6688%, 3/25/42‡	739,265	744,390
2022-HQA3, SOFR30A + 2.3000%, 6.8688%, 8/25/42‡	419,752	428,583
2023-DNA2, SOFR30A + 2.1000%, 6.6601%, 4/25/43‡	258,635	262,534
2023-HQA2, SOFR30A + 2.0000%, 6.5688%, 6/25/43‡	51,426	51,613
2023-HQA3, SOFR30A + 1.8500%, 6.4188%, 11/25/43‡	414,833	417,285
2024-DNA2, SOFR30A + 1.2000%, 5.7688%, 5/25/44‡	894,026	894,898
2024-DNA3, SOFR30A + 1.0000%, 5.5688%, 10/25/44‡	502,605	502,425
FHLMC UMBS		
Pool # ZS7403, 3.0000%, 5/1/31	273,398	262,842
Pool # ZK8962, 3.0000%, 9/1/32	93,461	88,848
Pool # ZK9009, 3.0000%, 10/1/32	20,613	19,567
Pool # ZK9163, 3.0000%, 1/1/33	58,805	55,850
Pool # SB0040, 2.5000%, 12/1/33	402,423	379,663
Pool # QN0783, 3.0000%, 10/1/34	64,086	60,319
Pool # QN0786, 3.0000%, 10/1/34	133,166	125,352
Pool # SB0116, 2.5000%, 11/1/34	37,616	34,476
Pool # QN0951, 2.5000%, 11/1/34	20,019	18,348
Pool # SB0866, 2.5000%, 6/1/37	1,139,808	1,038,809
Pool # ZS3695, 6.0000%, 4/1/40	23,468	24,392
Pool # ZM1434, 3.5000%, 7/1/46	56,444	51,140
Pool # ZT1633, 4.0000%, 3/1/47	50,401	47,053

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	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
FHLMC UMBS - (continued)		
Pool # ZM5707, 3.5000%, 2/1/48	$ 9,016	$ 8,120
Pool # ZM5865, 4.5000%, 3/1/48	75,186	71,749
Pool # ZM6276, 4.0000%, 4/1/48	38,813	36,092
Pool # ZM7182, 4.5000%, 7/1/48	64,828	61,865
Pool # ZM7926, 5.0000%, 9/1/48	6,231	6,101
Pool # ZT1320, 4.0000%, 11/1/48	15,228	14,122
Pool # SI2017, 4.0000%, 12/1/48	157,840	146,375
Pool # ZA7158, 4.5000%, 6/1/49	13,534	12,859
Pool # RA1088, 4.5000%, 7/1/49	17,282	16,476
Pool # RA1087, 4.5000%, 7/1/49	104,565	99,354
Pool # QA2159, 3.0000%, 8/1/49	35,033	29,798
Pool # RA1188, 4.5000%, 8/1/49	94,705	89,985
Pool # QA5622, 3.0000%, 12/1/49	30,714	26,443
Pool # QA4936, 3.0000%, 12/1/49	68,337	58,834
Pool # SD8040, 4.5000%, 1/1/50	17,035	16,244
Pool # RA1999, 4.5000%, 1/1/50	64,682	61,458
Pool # SD1551, 4.0000%, 3/1/50	177,899	164,978
Pool # QB2976, 2.5000%, 8/1/50	13,287	11,088
Pool # QB1708, 2.5000%, 8/1/50	32,910	27,473
Pool # QB3353, 2.5000%, 9/1/50	58,593	48,876
Pool # SD1143, 4.5000%, 9/1/50	463,921	442,714
Pool # RA5285, 2.5000%, 5/1/51	1,762,891	1,451,156
Pool # QC5848, 2.5000%, 8/1/51	4,276,421	3,517,565
Pool # RA5906, 2.5000%, 9/1/51	12,082,103	9,974,081
Pool # SD0688, 2.5000%, 10/1/51	2,003,500	1,652,203
Pool # SD7548, 2.5000%, 11/1/51	401,906	333,359
Pool # QD6087, 2.5000%, 1/1/52	124,601	103,220
Pool # QD4842, 2.5000%, 1/1/52	80,676	66,807
Pool # QD9513, 2.5000%, 2/1/52	363,253	298,499
Pool # QD7069, 2.5000%, 2/1/52	193,830	160,350
Pool # QD6554, 3.0000%, 2/1/52	93,171	80,152
Pool # QD6555, 3.0000%, 2/1/52	61,088	52,669
Pool # QD8288, 2.5000%, 3/1/52	32,875	27,153
Pool # SD0931, 2.5000%, 3/1/52	2,315,718	1,906,807
Pool # QD9182, 3.0000%, 3/1/52	109,053	94,012
Pool # QE0318, 4.5000%, 3/1/52	8,147	7,679
Pool # QE1073, 3.5000%, 4/1/52	25,361	22,787
Pool # QD9191, 3.5000%, 4/1/52	25,082	22,538
Pool # SD0943, 3.5000%, 4/1/52	617,082	554,968
Pool # QE1072, 3.5000%, 4/1/52	87,499	78,532
Pool # QE0354, 3.5000%, 4/1/52	87,915	78,906
Pool # SD3493, 2.5000%, 5/1/52	976,963	806,266
Pool # SD8212, 2.5000%, 5/1/52	2,116,501	1,727,488
Pool # SD7023, 3.0000%, 6/1/52	1,977,975	1,692,270
Pool # SD3523, 3.0000%, 6/1/52	3,005,873	2,572,489
Pool # SD1840, 3.0000%, 6/1/52	2,957,920	2,531,794
Pool # SD1041, 3.0000%, 6/1/52	5,579,467	4,812,872
Pool # SD1150, 3.5000%, 6/1/52	3,814,542	3,430,282
Pool # QF0488, 5.5000%, 9/1/52	192,356	191,683
Pool # QF2386, 5.0000%, 10/1/52	377,105	366,808
Pool # QF2145, 5.0000%, 10/1/52	11,713	11,393
Pool # QF2437, 5.5000%, 10/1/52	20,384	20,445
Pool # QF6841, 5.0000%, 1/1/53	12,548	12,200
Pool # QF7813, 5.0000%, 1/1/53	14,417	14,032
Pool # QF9871, 5.0000%, 3/1/53	50,456	49,004
Pool # QF8398, 5.0000%, 3/1/53	52,797	51,277

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

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	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
FHLMC UMBS - (continued)		
Pool # QG1442, 5.0000%, 4/1/53	$ 61,392	$ 59,497
Pool # QG3742, 5.0000%, 5/1/53	13,887	13,488
Pool # QG2380, 5.0000%, 5/1/53	300,987	292,325
Pool # QG3598, 5.0000%, 5/1/53	172,793	167,820
Pool # QG2543, 5.5000%, 5/1/53	358,253	357,486
Pool # SD2897, 5.5000%, 5/1/53	260,736	258,879
Pool # QG5161, 5.0000%, 6/1/53	108,825	105,017
Pool # QG3917, 5.0000%, 6/1/53	659,789	640,801
Pool # QG4742, 5.0000%, 6/1/53	116,422	112,368
Pool # QG4676, 5.0000%, 6/1/53	44,180	42,634
Pool # QG5055, 5.0000%, 6/1/53	93,046	89,806
Pool # QG4840, 5.5000%, 6/1/53	112,402	111,034
Pool # QG5487, 5.5000%, 6/1/53	87,440	86,376
Pool # QG4679, 5.5000%, 6/1/53	92,252	91,113
Pool # QG3912, 5.5000%, 6/1/53	820,941	819,186
Pool # QG4741, 5.5000%, 6/1/53	71,854	70,964
Pool # QG5660, 5.5000%, 7/1/53	210,843	208,239
Pool # QG6693, 5.5000%, 7/1/53	316,528	315,808
Pool # QG7441, 5.5000%, 7/1/53	182,688	182,273
Pool # SD4294, 5.5000%, 9/1/53	527,512	529,783
Pool # RA9851, 6.0000%, 9/1/53	4,155,994	4,228,225
Pool # SD4009, 6.0000%, 9/1/53	1,167,071	1,195,697
Pool # SD4668, 6.0000%, 10/1/53	2,267,218	2,292,448
Pool # SD4247, 6.5000%, 11/1/53	825,238	855,955
Pool # SD5067, 5.5000%, 3/1/54	910,464	908,657
Pool # QI2699, 5.5000%, 4/1/54	365,673	367,433
Pool # RJ1341, 6.0000%, 4/1/54	3,258,344	3,315,209
Pool # RJ1505, 5.0000%, 5/1/54	236,223	228,599
Pool # RJ2663, 5.0000%, 10/1/54	1,701,127	1,646,224
Pool # RJ3021, 5.5000%, 12/1/54	3,621,701	3,573,851
Flagstar Mortgage Trust 2021-13IN, 3.0000%, 12/30/51‡	883,937	729,129
FNMA Connecticut Avenue Securities		
2021-R02, SOFR30A + 0.9000%, 5.4688%, 11/25/41‡	138,688	138,602
2021-R02, SOFR30A + 2.0000%, 6.5688%, 11/25/41‡	1,887,000	1,900,013
FNMA REMIC, Other		
2018-27, 3.0000%, 5/25/48	332,873	289,365
2019-71, 3.0000%, 11/25/49	462,767	403,117
FNMA UMBS		
Pool # BO3223, 3.0000%, 10/1/34	54,496	51,293
Pool # BO4725, 2.5000%, 11/1/34	19,284	17,674
Pool # BO7717, 3.0000%, 11/1/34	11,956	11,254
Pool # BO5957, 3.0000%, 12/1/34	11,396	10,727
Pool # FS3713, 2.5000%, 12/1/36	1,409,964	1,293,876
Pool # 995757, 6.0000%, 2/1/37	2,624	2,728
Pool # AL6997, 4.5000%, 11/1/42	3,488	3,376
Pool # AB7563, 3.0000%, 1/1/43	10,212	9,041
Pool # AL5887, 4.5000%, 10/1/44	11,472	11,054
Pool # AL6542, 4.5000%, 3/1/45	18,582	17,905
Pool # AL6842, 4.0000%, 5/1/45	31,998	29,894
Pool # BJ4559, 3.5000%, 1/1/48	10,379	9,372
Pool # BJ4566, 4.0000%, 1/1/48	252,729	235,963
Pool # BK1964, 4.0000%, 3/1/48	79,660	74,244
Pool # BK3211, 4.5000%, 3/1/48	81,626	77,895
Pool # BJ9181, 5.0000%, 5/1/48	32,444	31,857
Pool # BN0012, 4.5000%, 8/1/48	44,879	42,828
Pool # MA3521, 4.0000%, 11/1/48	169,857	157,521

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Mortgage-Backed Securities - (continued)		
FNMA UMBS - (continued)		
Pool # BN3899, 4.0000%, 12/1/48	$ 25,553	$ 23,697
Pool # FM3664, 4.0000%, 3/1/49	238,212	220,910
Pool # CA3683, 4.5000%, 6/1/49	9,926	9,463
Pool # BJ8459, 3.0000%, 8/1/49	131,734	112,049
Pool # CA4035, 4.5000%, 8/1/49	15,370	14,654
Pool # MA3774, 3.0000%, 9/1/49	628,392	541,011
Pool # BO2983, 3.0000%, 9/1/49	22,955	20,057
Pool # MA3908, 4.5000%, 1/1/50	21,671	20,665
Pool # CA5573, 4.0000%, 4/1/50	99,590	92,043
Pool # MA4079, 3.0000%, 7/1/50	2,380,542	2,044,717
Pool # BK2913, 2.5000%, 8/1/50	59,244	49,438
Pool # FM5076, 4.0000%, 8/1/50	89,084	82,333
Pool # FS2713, 4.5000%, 10/1/50	302,542	288,711
Pool # FS5362, 4.5000%, 12/1/50	685,091	653,273
Pool # FS2546, 4.0000%, 3/1/51	11,585	10,743
Pool # MA4378, 2.0000%, 7/1/51	4,422,183	3,457,463
Pool # FS0359, 2.5000%, 1/1/52	423,259	350,414
Pool # CB2681, 3.5000%, 1/1/52	584,906	526,030
Pool # CB2750, 2.5000%, 2/1/52	1,859,596	1,526,152
Pool # FS5130, 2.5000%, 2/1/52	4,303,561	3,554,303
Pool # FS0662, 2.5000%, 2/1/52	1,980,965	1,638,804
Pool # CB2891, 3.0000%, 2/1/52	1,671,496	1,431,743
Pool # BV2802, 3.0000%, 2/1/52	233,288	199,734
Pool # CB2907, 3.5000%, 2/1/52	1,522,078	1,368,751
Pool # BV2962, 2.5000%, 3/1/52	25,406	21,000
Pool # CB3042, 2.5000%, 3/1/52	314,978	260,597
Pool # BT2256, 2.5000%, 3/1/52	72,365	59,771
Pool # FS5988, 2.5000%, 3/1/52	1,790,681	1,476,146
Pool # BV2965, 2.5000%, 3/1/52	64,792	53,516
Pool # CB3043, 2.5000%, 3/1/52	849,386	702,676
Pool # FS1081, 2.5000%, 3/1/52	857,840	708,543
Pool # BV5152, 2.5000%, 3/1/52	59,283	49,044
Pool # BV4144, 3.0000%, 3/1/52	323,034	277,856
Pool # FS1184, 3.5000%, 3/1/52	3,001,200	2,698,622
Pool # CB3123, 3.5000%, 3/1/52	5,871,830	5,273,998
Pool # CB3240, 3.0000%, 4/1/52	1,143,082	981,645
Pool # BV5379, 3.0000%, 4/1/52	281,325	242,491
Pool # BV5380, 3.0000%, 4/1/52	239,993	206,402
Pool # FS1869, 3.5000%, 4/1/52	171,221	153,789
Pool # BV8485, 3.5000%, 4/1/52	78,075	70,074
Pool # BV8484, 3.5000%, 4/1/52	42,680	38,347
Pool # BV5394, 3.5000%, 4/1/52	235,386	211,265
Pool # BV5393, 3.5000%, 4/1/52	128,077	115,075
Pool # BV4203, 3.5000%, 4/1/52	43,356	38,958
Pool # BV7131, 4.5000%, 4/1/52	9,707	9,148
Pool # BV7132, 4.5000%, 4/1/52	18,993	17,898
Pool # BV6879, 4.5000%, 4/1/52	33,134	31,229
Pool # BV7632, 4.5000%, 4/1/52	39,146	36,896
Pool # BW0072, 4.5000%, 4/1/52	15,075	14,206
Pool # BW0081, 4.5000%, 4/1/52	17,257	16,262
Pool # FS6926, 2.5000%, 5/1/52	7,874,796	6,498,402
Pool # BV8544, 3.5000%, 5/1/52	126,748	113,750
Pool # FS3377, 4.0000%, 5/1/52	846,709	785,213
Pool # BW0343, 4.5000%, 5/1/52	52,592	49,560
Pool # FS9074, 3.0000%, 6/1/52	8,108,997	6,939,630
Pool # FS5668, 3.0000%, 6/1/52	420,993	360,283

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Mortgage-Backed Securities - (continued)		
FNMA UMBS - (continued)		
Pool # FS3160, 3.0000%, 6/1/52	$ 227,529	$ 194,750
Pool # CB3837, 3.5000%, 6/1/52	741,992	666,274
Pool # FS2144, 3.5000%, 6/1/52	421,413	378,829
Pool # FS5491, 3.0000%, 7/1/52	983,274	841,620
Pool # FS5339, 3.0000%, 7/1/52	889,516	761,474
Pool # CB4329, 3.5000%, 7/1/52	36,626	32,922
Pool # CB4076, 3.5000%, 7/1/52	108,945	97,828
Pool # BW0972, 4.5000%, 7/1/52	193,019	182,367
Pool # CB4320, 3.5000%, 8/1/52	74,113	66,545
Pool # BW7369, 5.0000%, 10/1/52	190,305	185,349
Pool # BW1288, 5.0000%, 10/1/52	84,873	82,607
Pool # BX5759, 5.0000%, 1/1/53	24,978	24,304
Pool # BT8021, 5.0000%, 1/1/53	74,113	72,147
Pool # BX5969, 5.0000%, 2/1/53	30,370	29,526
Pool # BX8071, 5.0000%, 3/1/53	18,245	17,720
Pool # BX7860, 5.5000%, 3/1/53	172,355	172,022
Pool # BX9351, 5.0000%, 4/1/53	35,377	34,359
Pool # BY0782, 5.5000%, 4/1/53	87,415	87,234
Pool # BY1920, 5.0000%, 5/1/53	18,070	17,550
Pool # BY0866, 5.5000%, 5/1/53	83,473	83,295
Pool # BY1896, 5.5000%, 5/1/53	161,029	160,684
Pool # BY3263, 5.0000%, 6/1/53	61,940	60,157
Pool # BY2783, 5.0000%, 6/1/53	21,863	21,234
Pool # FS5292, 5.5000%, 6/1/53	1,531,285	1,530,908
Pool # BY4284, 5.5000%, 6/1/53	24,588	24,589
Pool # CB6686, 4.5000%, 7/1/53	341,026	324,354
Pool # FS9027, 5.5000%, 7/1/53	3,983,805	3,972,824
Pool # BY7004, 5.5000%, 7/1/53	37,916	37,915
Pool # BY6374, 5.5000%, 7/1/53	70,611	70,451
Pool # CB6689, 5.5000%, 7/1/53	4,292,395	4,239,652
Pool # CB6851, 4.5000%, 8/1/53	211,927	201,567
Pool # BY6690, 5.0000%, 8/1/53	21,643	21,041
Pool # CB7112, 5.5000%, 9/1/53	433,823	433,364
Pool # CB7430, 5.5000%, 11/1/53	742,855	746,373
Pool # FS8037, 6.0000%, 1/1/54	680,175	699,032
Pool # CB8134, 5.5000%, 3/1/54	1,357,594	1,363,134
Pool # CB8221, 5.5000%, 3/1/54	3,124,237	3,101,785
Pool # FS7607, 6.0000%, 3/1/54	589,339	603,795
Pool # FS7643, 6.0000%, 4/1/54	1,417,290	1,448,975
Pool # CB8543, 6.0000%, 5/1/54	4,417,176	4,494,266
Pool # CB8818, 5.0000%, 7/1/54	2,233,997	2,161,896
Pool # FS9246, 5.5000%, 10/1/54	979,559	976,033
Pool # FS9408, 5.5000%, 10/1/54	962,469	954,267
Pool # CB9612, 5.5000%, 12/1/54	4,393,244	4,363,941
FNMA, Other		
Pool # MA1363, 3.0000%, 2/1/43	8,491	7,505
Pool # AT2957, 3.0000%, 5/1/43	45,226	39,952
Pool # AL7381, 4.5000%, 6/1/45	19,473	18,819
Pool # BF0130, 3.5000%, 8/1/56	75,078	66,153
Pool # BF0167, 3.0000%, 2/1/57	75,014	62,740
Pool # BF0189, 3.0000%, 6/1/57	2,975	2,490
Pool # BF0619, 2.5000%, 3/1/62	3,891,993	3,070,467
Pool # BF0598, 2.5000%, 3/1/62	795,927	640,958
FNMA/FHLMC UMBS, Single Family, 30 Year		
3.0000%, TBA, 30 Year Maturity[(a)]	6,358,252	5,394,653
3.5000%, TBA, 30 Year Maturity[(a)]	3,861,914	3,414,527

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Mortgage-Backed Securities - (continued)		
FNMA/FHLMC UMBS, Single Family, 30 Year - (continued)		
4.5000%, TBA, 30 Year Maturity[(a)]	$ 8,277,713	$ 7,780,967
5.0000%, TBA, 30 Year Maturity[(a)]	9,711,933	9,368,412
5.5000%, TBA, 30 Year Maturity[(a)]	8,270,466	8,157,797
6.0000%, TBA, 30 Year Maturity[(a)]	662,591	665,718
6.5000%, TBA, 30 Year Maturity[(a)]	1,017,000	1,038,479
FREMF Mortgage Trust 2023-K511, 5.6346%, 11/25/28‡	408,000	366,912
GCAT Trust		
2022-INV1, 3.0000%, 12/25/51‡	618,366	524,658
2023-INV1, 6.0000%, 8/25/53‡	995,474	990,362
GNMA I, 30 Year		
Pool # 784059, 4.0000%, 1/15/45	135,438	127,946
Pool # 784182, 4.5000%, 8/15/46	364,743	349,508
GNMA I, Single Family, 30 Year		
Pool # BC7161, 4.0000%, 8/15/47	18,953	17,676
Pool # BD7109, 4.0000%, 11/15/47	16,028	14,875
Pool # BD7135, 4.0000%, 12/15/47	45,959	42,651
GNMA II, 30 Year, 2.5000%, 1/20/52	2,406,270	1,959,151
GNMA II, Single Family, 30 Year		
Pool # MA4068, 3.0000%, 11/20/46	1,527,937	1,343,316
Pool # BB9817, 4.0000%, 8/20/47	34,694	32,345
Pool # BB9814, 4.0000%, 8/20/47	5,027	4,687
Pool # BB9835, 4.0000%, 8/20/47	10,281	9,585
Pool # MA5192, 4.0000%, 5/20/48	55,586	51,696
Pool # BH3673, 4.5000%, 5/20/48	51,945	49,760
Pool # BH3672, 4.5000%, 5/20/48	18,215	17,436
Pool # MA5264, 4.0000%, 6/20/48	140,524	130,646
Pool # MA5400, 5.0000%, 8/20/48	109,918	107,896
Pool # MA5930, 3.5000%, 5/20/49	2,008,903	1,810,580
Pool # MA7255, 2.5000%, 3/20/51	1,937,591	1,621,871
Pool # MA7313, 3.0000%, 4/20/51	2,649,087	2,304,246
Pool # MA7473, 3.0000%, 7/20/51	595,851	518,011
Pool # MA7535, 3.0000%, 8/20/51	1,591,496	1,383,341
2.5000%, TBA, 30 Year Maturity[(a)]	7,777,641	6,493,482
3.0000%, TBA, 30 Year Maturity[(a)]	3,643,000	3,159,592
4.0000%, TBA, 30 Year Maturity[(a)]	5,356,329	4,932,118
4.5000%, TBA, 30 Year Maturity[(a)]	4,767,117	4,506,995
5.0000%, TBA, 30 Year Maturity[(a)]	3,066,438	2,973,586
GWT 2024-WLF2, CME Term SOFR 1 Month + 1.6912%, 6.0883%, 5/15/41‡	2,112,000	2,120,461
Homeward Opportunities Fund Trust		
2024-RTL1, 7.1200%, 7/25/29	3,856,000	3,887,654
2024-RRTL2, 5.9890%, 9/25/39	868,000	869,096
Hudsons Bay Simon JV Trust		
2015-HB7, 3.9141%, 8/5/34	152,184	150,720
2015-HB10, 4.1545%, 8/5/34	820,000	797,566
JPMorgan Chase Bank NA 2020-CL1, CME Term SOFR 1 Month + 2.3645%, 6.7032%, 10/25/57‡	2,646,651	2,693,181
LBA Trust 2024-BOLT, CME Term SOFR 1 Month + 1.5911%, 5.9882%, 6/15/39‡	1,464,502	1,468,942
LEX Mortgage Trust 2024-BBG, 4.8736%, 10/13/33‡	596,000	586,859
LHOME Mortgage Trust		
2022-RTL3, 8.1500%, 11/25/27	2,587,000	2,590,070
2024-RTL2, 7.1280%, 3/25/29	455,818	461,249
2024-RTL3, 6.9000%, 5/25/29	605,130	611,419
2024-RTL4, 5.9210%, 7/25/39	1,865,602	1,870,061
Life Mortgage Trust		
2021-BMR, CME Term SOFR 1 Month + 0.8145%, 5.2115%, 3/15/38‡	3,131,294	3,092,734
2021-BMR, CME Term SOFR 1 Month + 1.2145%, 5.6115%, 3/15/38‡	419,568	413,725

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Mortgage-Backed Securities - (continued)		
Life Mortgage Trust - (continued)		
2022-BMR2, CME Term SOFR 1 Month + 1.2952%, 5.6923%, 5/15/39‡	$ 2,723,000	$ 2,662,222
Mello Mortgage Capital Acceptance		
2021-INV2, SOFR30A + 0.9500%, 5.0000%, 8/25/51‡	318,182	297,789
2021-INV3, SOFR30A + 0.9500%, 5.0000%, 10/25/51‡	409,638	383,467
2022-INV1, 3.0000%, 3/25/52‡	215,427	177,663
2024-SD1, 4.0000%, 4/25/54	619,086	600,124
MHC Commercial Mortgage Trust		
2021-MHC, CME Term SOFR 1 Month + 0.9154%, 5.3124%, 4/15/38‡	1,247,744	1,246,011
2021-MHC, CME Term SOFR 1 Month + 1.4654%, 5.8624%, 4/15/38‡	500,957	499,656
MIC Trust 2023-MIC, 8.4366%, 12/5/38‡	772,271	828,234
NCMF Trust 2022-MFP, CME Term SOFR 1 Month + 1.7420%, 6.1391%, 3/15/39‡	514,000	510,669
New Residential Mortgage Loan Trust		
2024-RTL1, 6.6640%, 3/25/39	1,934,984	1,952,945
2024-RTL2, 5.4430%, 9/25/39	719,000	708,794
2018-2A, 4.5000%, 2/25/58‡	68,827	66,087
2024-NQM2, 5.1170%, 9/25/64‡	1,296,890	1,281,638
NRTH Mortgage Trust 2024-PARK, CME Term SOFR 1 Month + 1.6413%, 6.0384%, 3/15/39‡	5,106,000	5,111,275
OBX Trust		
2022-INV1, 3.0000%, 12/25/51‡	556,110	455,016
OPEN Trust		
2023-AIR, CME Term SOFR 1 Month + 3.0891%, 7.4862%, 11/15/40‡	1,427,802	1,441,615
2023-AIR, CME Term SOFR 1 Month + 5.2359%, 9.6330%, 11/15/40‡	217,722	218,815
PRPM LLC		
2020-4, 6.6100%, 10/25/25	196,559	196,308
2024-2, 7.0260%, 3/25/29	1,019,138	1,028,360
2021-RPL2, 1.4550%, 10/25/51‡	424,297	385,348
2024-RCF2, 3.7500%, 3/25/54	399,674	384,278
Rain City Mortgage Trust 2024-RTL1, 6.5300%, 11/25/29‡	792,000	791,214
RCKT Mortgage Trust		
2023-CES1, 6.5150%, 6/25/43‡	313,909	315,880
2024-CES5, 5.8460%, 8/25/44	1,634,652	1,641,525
2024-CES7, 5.1580%, 10/25/44	2,064,985	2,039,603
2024-CES8, 5.4896%, 11/25/44	1,195,737	1,190,612
2024-CES9, 5.5820%, 12/25/44	1,139,000	1,130,275
2021-3, SOFR30A + 0.8000%, 5.0000%, 7/25/51‡	302,684	281,421
Saluda Grade Alternative Mortgage Trust		
2024-RTL5, 7.7620%, 4/25/30	984,645	995,695
2024-RTL6, 7.4390%, 7/25/30	1,381,417	1,390,140
2024-CES1, 6.3060%, 3/25/54‡	609,913	606,656
Seasoned Loans Structured Transaction Trust 2020-2, 4.7500%, 9/25/60‡	181,936	178,307
SELF Commercial Mortgage Trust 2024-STRG, CME Term SOFR 1 Month + 1.5423%, 5.9394%, 11/15/34‡	2,040,000	2,042,293
Sequoia Mortgage Trust 2013-5, 2.5000%, 5/25/43‡	63,212	54,400
SMRT 2022-MINI, CME Term SOFR 1 Month + 1.0000%, 5.3980%, 1/15/39‡	3,554,000	3,544,582
SREIT Trust 2021-MFP, CME Term SOFR 1 Month + 0.8453%, 5.2424%, 11/15/38‡	95,686	95,605
TYSN Mortgage Trust 2023-CRNR, 6.5797%, 12/10/33‡	3,396,984	3,548,960
UWM Mortgage Trust 2021-INV1, SOFR30A + 0.9000%, 5.0000%, 8/25/51‡	381,980	356,725
VASA Trust 2021-VASA, CME Term SOFR 1 Month + 1.0145%, 5.4125%, 7/15/39‡	320,000	304,452
Wells Fargo Commercial Mortgage Trust		
2021-SAVE, CME Term SOFR 1 Month + 1.2645%, 5.6625%, 2/15/40‡	897,908	895,221
2024-MGP, CME Term SOFR 1 Month + 1.9907%, 6.3878%, 8/15/41‡	2,794,944	2,789,118
2024-MGP, CME Term SOFR 1 Month + 2.4900%, 6.8871%, 8/15/41‡	1,065,482	1,064,644
Total Mortgage-Backed Securities (cost $389,773,626)		383,828,963
U.S. Treasury Notes/Bonds - 15.1%		
3.7503%, 1/2/25	43,200,000	43,200,000

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
U.S. Treasury Notes/Bonds - (continued)		
3.5000%, 9/30/26	$ 894,000	$ 882,739
4.2500%, 12/31/26	17,298,000	17,299,421
4.0000%, 12/15/27	5,233,000	5,192,755
4.1250%, 11/30/29	14,248,100	14,086,224
4.1250%, 11/30/31	2,913,000	2,850,807
4.2500%, 11/15/34	24,296,100	23,662,861
4.6250%, 11/15/44	10,003,000	9,699,008
4.2500%, 8/15/54	15,433,500	14,093,885
Total U.S. Treasury Notes/Bonds (cost $132,315,209)		130,967,700
Commercial Paper - 5.0%		
Societe Generale SA, 4.2910%, 1/2/25 (cost $43,194,852)	43,200,000	43,189,611
Total Investments (total cost $930,493,726) - 106.9%		924,870,383
Liabilities, net of Cash, Receivables and Other Assets - (6.9%)		(59,675,457)
Net Assets - 100.0%		$ 865,194,926

Summary of Investments by Country - (unaudited)

Country	Value	% of Investment Securities
United States	$ 812,117,918	87.9%
Cayman Islands	48,462,726	5.2
France	45,122,488	4.9
United States	7,648,154	0.8
Luxembourg	3,539,260	0.4
Ireland	3,013,348	0.3
Canada	2,170,068	0.2
Bermuda	1,506,110	0.2
Great Britain	1,290,311	0.1
Total	$ 924,870,383	100.0%

Schedule of TBA sales commitments - (% of Net Assets)

	Principal Amounts	*Value*
Securities Sold Short - (0.1)%		
Mortgage-Backed Securities - (0.1)%		
FNMA/FHLMC UMBS, Single Family, 30 Year, 6.5000%, TBA, 30 Year Maturity[(a)]	$(1,017,000)	$(1,038,479)
Total Securities Sold Short (proceeds $1,043,061)		$(1,038,479)

Summary of Investments by Country - (Short Positions) (unaudited)

Country	*Value*	*% of Investment Securities*
United States	$(1,038,479)	100.0%

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

Schedule of Futures Contracts

Description	*Number of Contracts*	*Expiration Date*	*Notional Amount*	*Value and Unrealized Appreciation (Depreciation)*
Futures Long:				
U.S. Treasury 2 Year Notes	647	3/31/25	$133,029,266	$(72,548)
U.S. Treasury 5 Year Notes	2,045	3/31/25	217,393,087	(1,870,002)
U.S. Treasury Long Bonds	757	3/20/25	86,179,719	(3,536,950)
U.S. Treasury Ultra Bonds	256	3/20/25	30,440,000	(1,156,650)
Total - Futures Long				(6,636,150)
Futures Short:				
U.S. Treasury 10 Year Notes	208	3/20/25	(22,620,000)	227,474
U.S. Treasury 10 Year Ultra Bonds	450	3/20/25	(50,090,625)	1,050,820
Total - Futures Short				1,278,294
Total				$(5,357,856)

Schedule of Centrally Cleared Credit Default Swaps - Sell Protection

Referenced Asset	*Maturity Date*	*Notional Amount*	*Premiums Paid/ (Received)*	*Unrealized Appreciation (Depreciation)*	Value
CDX.NA.IG.43-V1, Fixed Rate of 1.00% Paid Quarterly	12/20/29	$30,800,000	$(727,141)	$(29,396)	$697,745

The following table, grouped by derivative type, provides information about the fair value and location of derivatives within the Statement of Assets and Liabilities as of December 31, 2024.

Fair Value of Derivative Instruments (not accounted for as hedging instruments) as of December 31, 2024

	Credit Contracts	*Interest Rate Contracts*
Asset Derivatives:		
Futures contracts*	$—	$1,278,294
Total Asset Derivatives	$—	$1,278,294
Liability Derivatives:		
Futures contracts*	$—	$(6,636,150)
Swaps - centrally cleared*	(29,396)	—
Total Liability Derivatives	$(29,396)	$(6,636,150)

*The fair value presented includes net cumulative unrealized appreciation (depreciation) on futures contracts and credit default swaps. In the Statement of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

The following tables provide information about the effect of derivatives and hedging activities on the Fund's Statement of Operations for the year ended December 31, 2024.

The effect of Derivative Instruments (not accounted for as hedging instruments) on the Statement of Operations for the year ended December 31, 2024

Amount of Realized Gain/(Loss) Recognized on Derivatives

Derivative	*Credit Contracts*	*Interest Rate Contracts*	*Total*
Futures contracts	$—	$(3,844,232)	$(3,844,232)
Swap contracts	(60,522)	—	(60,522)
Total	$(60,522)	$(3,844,232)	$(3,904,754)

Amount of Change in Unrealized Appreciation/(Depreciation) Recognized on Derivatives

Derivative	*Credit Contracts*	*Interest Rate Contracts*	*Total*
Futures contracts	$—	$(8,517,306)	$(8,517,306)
Swap contracts	(29,396)	—	(29,396)
Total	$(29,396)	$(8,517,306)	$(8,546,702)

Please see the "Net realized and change in unrealized gain/(loss) on investments" sections of the Fund's Statement of Operations.

Average ending Monthly Value of Derivative Instruments During the Year Ended December 31, 2024

Derivative	*Value*
Futures contracts:	
Average notional amount of contracts - long	$345,124,453
Average notional amount of contracts - short	53,987,099
Credit default swaps:	
Average notional value - sell protection	5,987,500

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Notes to Schedule of Investments and Other Information
December 31, 2024

FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
GNMA	Government National Mortgage Association
LLC	Limited Liability Company
LP	Limited Partnership
REMIC	Real Estate Mortgage Investment Conduit
SOFR	Secured Overnight Financing Rate
SOFR30A	Secured Overnight Financing Rate 30 Day Average
SOFR90A	Secured Overnight Financing Rate 90 Day Average
SOFRINDX	Secured Overnight Financing Rate Index
TBA	(To Be Announced) Securities are purchased/sold on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when specific mortgage pools are assigned.
UMBS	Uniform Mortgage-Backed Securities

‡ Variable or floating rate security. Rate shown is the current rate as of December 31, 2024. Certain variable rate securities are not based on a published reference rate and spread; they are determined by the issuer or agent and current market conditions. Reference rate is as of reset date and may vary by security, which may not indicate a reference rate and/or spread in their description.

¤ Zero coupon bond.

(a) Settlement is on a delayed delivery or when-issued basis with final maturity TBA in the future.

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Notes to Schedule of Investments and Other Information
December 31, 2024

The following is a summary of the inputs that were used to value the Fund's investments in securities and other financial instruments as of December 31, 2024. See Notes to Financial Statements for more information.

Valuation Inputs Summary

	Level 1 - Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs
Assets			
Investments in Securities:			
Asset-Backed Securities	$ —	$ 52,579,646	$ —
Bank Loans	—	23,823,250	—
Collateralized Loan Obligations	—	50,379,559	—
Corporate Bonds	—	239,618,252	—
Foreign Government Bond	—	483,402	—
Mortgage-Backed Securities	—	383,828,963	—
U.S. Treasury Notes/Bonds	—	130,967,700	—
Commercial Paper	—	43,189,611	—
Total Investments in Securities	$ —	$ 924,870,383	$ —
Other Financial Instruments[(a)]:			
Centrally Cleared Swaps	$ —	$ —	$ —
Futures Contracts	1,278,294	—	—
Total Other Financial Instruments	$ 1,278,294	$ —	$ —
Total Assets	$ 1,278,294	$ 924,870,383	$ —
Liabilities			
TBA sales commitments:			
Mortgage-Backed Securities	$ —	$ 1,038,479	$ —
Other Financial Instruments[(a)]:			
Centrally Cleared Swaps	$ —	$ 29,396	$ —
Futures Contracts	6,636,150	—	—
Total Other Financial Instruments	$ 6,636,150	$ 29,396	$ —
Total Liabilities	$ 6,636,150	$ 1,067,875	$ —

(a) Other financial instruments include futures contracts and credit default swaps. Futures contracts and credit default swaps are reported at their unrealized appreciation/(depreciation) at measurement date, which represents the change in the contract's value from trade date.

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Statement of Assets and Liabilities
December 31, 2024

Assets		
Investments in securities, at value (cost of $930,493,726)	$	924,870,383
Cash		7,144,651
Due from Broker for futures contracts		6,470,000
Due from broker for centrally cleared swaps		739,158
Receivable for investments sold		1,756,633
Interest receivable		5,763,739
Total assets		946,744,564
Liabilities		
TBA sales commitments, at value (proceeds $1,043,061)	$	1,038,479
Collateral for To Be Announced Transactions		350,000
Payable for variation margin on futures contracts		371,947
Payable for variation margin on swaps		4,461
Payable for investments purchased		79,526,830
Payable for Fund units redeemed		117,170
Payable for audit fees		29,674
Payable for custody fees		99,525
Payable for operating fees		11,333
Accrued expenses		219
Total liabilities		81,549,638
Net assets (equivalent to $12.10 per unit based on 71,513,485 units outstanding)	$	865,194,926

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Statement of Operations
For the Year Ended December 31, 2024

Investment income	
Interest	38,947,197
Total investment income	38,947,197
Expenses	
Audit fees	37,322
Custody fees	309,015
Operating fees	34,000
Other expenses	643
Total expenses	380,980
Net investment income/(loss)	38,566,217
Net realized and change in unrealized gain/(loss) on investments	
Net realized gain/(loss) on:	
Investments	4,033,321
TBA sales commitments	(824,102)
Swap contracts	(60,522)
Futures contracts	(3,844,232)
	(695,535)
Net change in unrealized appreciation/(depreciation) on:	
Investments	(11,897,070)
TBA sales commitments	78,365
Swap contracts	(29,396)
Futures contracts	(8,517,306)
	(20,365,407)
Net realized and change in unrealized net gain/(loss) on investments	(21,060,942)
Net increase/(decrease) in net assets resulting from operations	$ 17,505,275

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Statement of Changes in Net Assets
For the Year Ended December 31, 2024

From operations	
Net investment income/(loss)	$ 38,566,217
Net realized gain/(loss) on investments	(695,535)
Change in unrealized net appreciation/(depreciation) on investments	(20,365,407)
Net increase/(decrease) in net assets resulting from operations	17,505,275
From participant transactions	
Net increase/(decrease) in net assets resulting from participant transactions	285,094,130
Net increase/(decrease) in net assets	302,599,405
Net assets	
Beginning of year	562,595,521
End of year	$ 865,194,926

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Financial Highlights
For the Year Ended December 31, 2024

Selected Per Unit Data		
Net asset value, beginning of year	$	11.84
Income from Investment Operations:		
Net investment income/(loss) [(a)]		0.62
Net realized and unrealized gain/(loss)		(0.36)
Total from investment operations		0.26
Net asset value, end of year	$	12.10
Total return (%) [(b)]		2.20
Ratios to Average Net Assets [(c)]		
Expenses (%)		0.05
Net investment income/(loss) (%)		5.16

(a) Net investment income/(loss) per unit has been calculated based upon average of daily units outstanding.

(b) Total return calculation is based on the value of a single unit of participation outstanding throughout the year. It represents the percentage change in net asset value per unit between the beginning and the end of year.

(c) The calculation includes only those expenses charged directly to the Fund. The ratios do not reflect expenses that are borne directly by individual shareholders. Had those expenses been included, the expense ratio would have increased and the net investment income/(loss) ratio would have decreased.

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC

Notes to Financial Statements
December 31, 2024

1. Fund Organization and Investment Objective

Janus Henderson Core Plus Fixed Income Fund LLC (the "Fund") is a limited liability company organized under the laws of the State of Delaware and commenced operations on September 1, 2015. The investment objective of the Fund is to seek to outperform the benchmark, the Bloomberg U.S. Aggregate Bond Index, in a risk adjusted manner. J.P. Morgan Chase Bank, NA (“JP Morgan") is custodian of the Fund. Janus Henderson Investors US LLC is the Fund's Investment Manager ("Investment Manager").

2. Summary of Significant Accounting Policies

The Fund is classified as an investment company following the accounting and reporting guidance of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 946.

The Chief Financial Officer of the Fund is designated as the Chief Operation Decision Maker ("CODM") as it relates to ASC Topic 280, *Segment Reporting*. The CODM has concluded that the Fund operated as a single segment entity for the year ended December 31, 2024. The key indicator of performance of the Fund is net investment income as reporting on the Statement of Operations.

Investment Valuation

Fund holdings are valued in accordance with policies and procedures established by the Investment Manager (the “Valuation Procedures”). Equity securities, including shares of exchange-traded funds, traded on a domestic securities exchange are generally valued at readily available market quotations, which are (i) the official close prices or (ii) last sale prices on the primary market or exchange in which the securities trade. If such price is lacking for the trading period immediately preceding the time of determination, such securities are generally valued at their current bid price. Equity securities that are traded on a foreign exchange are generally valued at the closing prices on such markets. In the event that there is no current trading volume on a particular security in such foreign exchange, the bid price from the primary exchange is generally used to value the security. Foreign securities and currencies are converted to U.S. dollars using the current spot USD dollar exchange rate in effect at the close of the London Stock Exchange. The Investment Manager will determine the market value of individual securities held by it by using prices provided by one or more Investment Manager approved professional pricing services or, as needed, by obtaining market quotations from independent broker-dealers. Most debt securities are valued in accordance with the evaluated bid price supplied by the pricing service that is intended to reflect market value. The evaluated bid price supplied by the pricing service is an evaluation that may consider factors such as security prices, yields, maturities and ratings. Certain short-term securities maturing within 60 days or less may be evaluated and valued on an amortized cost basis provided that the amortized cost determined approximates market value. Securities for which market quotations or evaluated prices are not readily available or deemed unreliable are valued at fair value determined in good faith by the Investment Manager pursuant to the Valuation Procedures. Circumstances in which fair valuation may be utilized include, but are not limited to: (i) a significant event that may affect the securities of a single issuer, such as a merger, bankruptcy, or significant issuer-specific development; (ii) an event that may affect an entire market, such as a natural disaster or significant governmental action; (iii) a nonsignificant event such as a market closing early or not opening, or a security trading halt; and (iv) pricing of a non-valued security and a restricted or nonpublic security. Special valuation considerations may apply with respect to “odd-lot” fixed-income transactions which, due to their small size, may receive evaluated prices by pricing services which reflect a large block trade and not what actually could be obtained for the odd-lot position. The value of the securities of other mutual funds held by the Fund, if any, will be calculated using the net asset value "NAV" of such mutual funds, and the prospectuses for such mutual funds explain the circumstances under which they use fair valuation and the effects

of using fair valuation. The value of the securities of any cash management pooled investment vehicles that operate as money market funds held by the Fund, if any, will be calculated using the NAV of such funds.

Valuation Inputs Summary

FASB ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), defines fair value, establishes a framework for measuring fair value, and expands disclosure requirements regarding fair value measurements. This standard emphasizes that fair value is a market-based measurement that should be determined based on the assumptions that market participants would use in pricing an asset or liability and establishes a hierarchy that prioritizes inputs to valuation techniques used to measure fair value. These inputs are summarized into three broad levels:

Level 1 – Unadjusted quoted prices in active markets the Fund has the ability to access for identical assets or liabilities.

Level 2 – Observable inputs other than unadjusted quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Assets or liabilities categorized as Level 2 in the hierarchy generally include: debt securities fair valued in accordance with the evaluated bid or ask prices supplied by a pricing service; securities traded on over the counter "OTC" markets and listed securities for which no sales are reported that are fair valued at the latest bid price (or yield equivalent thereof) obtained from one or more dealers transacting in a market for such securities or by a pricing service approved by the Fund's Investment Manager; certain short-term debt securities with maturities of 60 days or less that are fair valued at amortized cost. Periodic review and monitoring of the valuation of short-term securities is performed in an effort to ensure that amortized cost approximates market value. Other securities that may be categorized as Level 2 in the hierarchy include, but are not limited to, preferred stocks, bank loans, swaps, investments in unregistered investment companies, options, and forward contracts.

Level 3 – Unobservable inputs for the asset or liability to the extent that relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions that a market participant would use in valuing the asset or liability, and that would be based on the best information available.

There have been no significant changes in valuation techniques used in valuing any such positions held by the Fund since the beginning of the fiscal year.

The inputs or methodology used for fair valuing securities are not necessarily an indication of the risk associated with investing in those securities. The summary of inputs used as of December 31, 2024 to fair value the Fund's investments in securities and other financial instruments is included in the "Valuation Inputs Summary" in the Notes to Schedule of Investments and Other Information.

Investment Transactions and Investment Income

Investment transactions are accounted for as of the date purchased or sold (trade date). Dividend income is recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded as soon as the Fund is informed of the dividend, if such information is obtained subsequent to the ex-dividend date. Dividends from foreign securities may be subject to withholding taxes in foreign jurisdictions. Non-cash dividends, if any, are recorded on the ex-

dividend date at fair value. Interest income is recorded daily on an accrual basis and includes amortization of premiums and accretion of discounts. The Fund classifies gains and losses on prepayments received as an adjustment to interest income. Debt securities may be placed in non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivables when collection of all or a portion of interest has become doubtful. Gains and losses are determined on the identified cost basis, which is the same basis used for federal income tax purposes.

Expenses
Under the Operating Agreement, the Fund may pay certain expenses for services received during the year. Custody, audit, operating fees, and other expenses (if applicable) are paid by the Fund. The Investment Manager's fees are not charged to the Fund, but are paid directly by the participants in the Fund through redemption of units or an alternate arrangement mutually agreed upon by the parties involved. When the total of certain fees paid by the Fund exceed the Investment Manager's fees, the Investment Manager reimburses the Fund through the purchase of units for the benefit of participants.

Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

Indemnifications
In the normal course of business, the Fund may enter into contracts that contain provisions for indemnification of other parties against certain potential liabilities. The Fund's maximum exposure under these arrangements is unknown, and would involve future claims that may be made against the Fund that have not yet occurred. Currently, the risk of material loss from such claims is considered remote.

Dividends and Distributions
Net investment income and net realized gains are retained by the Fund.

Federal Income Taxes
It is the intention of the Investment Manager that the Fund be classified for federal income tax purposes as a partnership that is not treated as a "publicly traded partnership" taxed as a corporation. The unit holders are required to report their respective portion of the Fund's taxable income or loss in their own income tax returns and are liable for any related taxes thereon. Management has analyzed the Fund's tax positions taken for all open federal income tax years, generally a three-year period, and has concluded that no provision for federal income tax is required in the Fund's financial statements. The Fund is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

Issuances and Redemptions of Units of Participation
The net asset value of the Fund is determined as of the close of business on any day other than a day on which the New York Stock Exchange is closed, or such other day as the Investment Manager may from time to time determine. Issuances and redemptions of Fund units are made on such dates, based upon the daily calculated net asset value as defined within the Operating Agreement.

3. Derivative Instruments

The Fund may invest in various types of derivatives, which at times result in significant derivative exposure. The Fund may invest in derivative instruments including, but not limited to: futures contracts, put options, call options, options on future contracts, options on foreign currencies, options on recovery locks, options on security and commodity indices, swaps, forward contracts, structured investments, and other equity-linked derivatives. Each derivative instrument that was held by the Fund during the year ended December 31, 2024 is discussed in further detail below. A summary of derivative activity by the Fund is reflected in the tables at the end of the Schedule of Investments.

The Fund may use derivative instruments for hedging purposes (to offset risks associated with an investment, currency exposure, or market conditions), to adjust currency exposure relative to a benchmark index, or for speculative purposes (to earn income and seek to enhance returns). When the Fund invests in a derivative for speculative purposes, the Fund will be fully exposed to the risks of loss of that derivative, which may sometimes be greater than the derivative's cost. The Fund may not use any derivative to gain exposure to an asset or class of assets that it would be prohibited by its investment restrictions from purchasing directly. The Fund's ability to use derivative instruments may also be limited by tax considerations. Investments in derivatives in general are subject to market risks that may cause their prices to fluctuate over time. Investments in derivatives may not directly correlate with the price movements of the underlying instrument. As a result, the use of derivatives may expose the Fund to additional risks that it would not be subject to if it invested directly in the securities underlying those derivatives. The use of derivatives may result in larger losses or smaller gains than otherwise would be the case. Derivatives can be volatile and may involve significant risks.

In pursuit of its investment objective, the Fund may seek to use derivatives to increase or decrease exposure to the following market risk factors:

- **Commodity Risk** – the risk related to the change in value of commodities or commodity-linked investments due to changes in the overall market movements, volatility of the underlying benchmark, changes in interest rates, or other factors affecting a particular industry of commodity such as drought, floods, weather, livestock disease, embargoes, tariffs, and international economic, political, and regulatory developments.

- **Counterparty Risk** – the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable to honor its financial obligation to the Fund.

- **Credit Risk** – the risk an issuer will be unable to make principal and interest payments when due, or will default on its obligations.

- **Currency Risk** – the risk that changes in the exchange rate between currencies will adversely affect the value (in U.S. dollar terms) of an investment.

- **Equity Risk** – the risk related to the change in value of equity securities as they relate to increases or decreases in the general market.

- **Index Risk** – if the derivative is linked to the performance of an index, it will be subject to the risks associated with changes in that index. If the index changes, the Fund could receive lower interest payments or experience a reduction in the value of the derivative to below what the Fund paid. Certain indexed securities, including

inverse securities (which move in an opposite direction to the index), may create leverage, to the extent that they increase or decrease in value at a rate that is a multiple of the changes in the applicable index.

- **Interest Rate Risk** – the risk that the value of fixed-income securities will generally decline as prevailing interest rates rise, which may cause the Fund's NAV to likewise decrease.

- **Leverage Risk** – the risk associated with certain types of leveraged investments or trading strategies pursuant to which relatively small market movements may result in large changes in the value of an investment. The Fund creates leverage by investing in instruments, including derivatives, where the investment loss can exceed the original amount invested. Certain investments or trading strategies, such as short sales, that involve leverage can result in losses that greatly exceed the amount originally invested.

- **Liquidity Risk** – the risk that certain securities may be difficult or impossible to sell at the time that the seller would like or at the price that the seller believes the security is currently worth.

Derivatives may generally be traded OTC or on an exchange. Derivatives traded OTC are agreements that are individually negotiated between parties and can be tailored to meet a purchaser's needs. OTC derivatives are not guaranteed by a clearing agency and may be subject to increased credit risk.

In an effort to mitigate credit risk associated with derivatives traded OTC, the Fund may enter into collateral agreements with certain counterparties whereby, subject to certain minimum exposure requirements, the Fund may require the counterparty to post collateral if the Fund has a net aggregate unrealized gain on all OTC derivative contracts with a particular counterparty. There is no guarantee that counterparty exposure is reduced and these arrangements are dependent on the Investment Manager's ability to establish and maintain appropriate systems and trading.

Futures Contracts

A futures contract is an exchange-traded agreement to take or make delivery of an underlying asset at a specific time in the future for a specific predetermined negotiated price. The Fund may enter into futures contracts for the purchase or sale for future delivery of (i) fixed-income securities, and U.S. government securities and Treasuries, or (ii) contracts based on interest rates. The Fund is subject to interest rate risk and equity risk in the normal course of pursuing its investment objective through its investments in futures contracts. The Fund may also use such derivative instruments to hedge or protect from adverse movements in securities prices or interest rates. The use of futures contracts may involve risks such as the possibility of illiquid markets or imperfect correlation between the values of the contracts and the underlying securities, or that the counterparty will fail to perform its obligations.

Futures contracts are valued at the settlement price on valuation date as reported by an approved vendor. Mini contracts, as defined in the description of the contract, shall be valued using the Actual Settlement Price or “ASET” price type as reported by an approved vendor. Futures contracts are marked-to-market daily, and the daily variation margin is recorded as a receivable or payable on the Statement of Assets and Liabilities (if applicable). The change in unrealized net appreciation/depreciation is reported on the Statement of Operations (if applicable). When a contract is closed, a realized gain or loss is reported on the Statement of Operations (if applicable), equal to the difference between the opening and closing value of the contract.

Securities held by the Fund that are designated as collateral for market value on futures contracts are noted on the Schedule of Investments (if applicable). Such collateral is in the possession of the Fund's futures option merchant.

With futures, there is minimal counterparty credit risk to the Fund since futures are exchange-traded and the exchange's clearinghouse, as counterparty to all exchange-traded futures, guarantees the futures against default.

During the year, the Fund purchased interest rate futures to increase exposure to interest rate risk.

During the year, the Fund sold interest rate futures to decrease exposure to interest rate risk.

Swaps

Swap agreements are two-party contracts entered into primarily by institutional investors for periods ranging from a day to more than one year to exchange one set of cash flows for another. The most significant factor in the performance of swap agreements is the change in value of the specific index, security, or currency, or other factors that determine the amounts of payments due to and from the Fund. The use of swaps is a highly specialized activity which involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. Swap agreements entail the risk that a party will default on its payment obligations to the Fund. If the other party to a swap defaults, the Fund would risk the loss of the net amount of the payments that it contractually is entitled to receive. If the Fund utilizes a swap at the wrong time or judges market conditions incorrectly, the swap may result in a loss to the Fund and reduce the Fund’s total return.

Swap agreements also bear the risk that the Fund will not be able to meet its obligation to the counterparty. Swap agreements are typically privately negotiated and entered into in the OTC market. However, certain swap agreements are required to be cleared through a clearinghouse and traded on an exchange or swap execution facility. Swaps that are required to be cleared are required to post initial and variation margins in accordance with the exchange requirements.

Regulations enacted require the Fund to centrally clear certain interest rate and credit default index swaps through a clearinghouse or central counterparty (“CCP”). To clear a swap with a CCP, the Fund will submit the swap to, and post collateral with, a futures clearing merchant (“FCM”) that is a clearinghouse member. Alternatively, the Fund may enter into a swap with a financial institution other than the FCM (the “Executing Dealer”) and arrange for the swap to be transferred to the FCM for clearing. The Fund may also enter into a swap with the FCM itself. The CCP, the FCM, and the Executing Dealer are all subject to regulatory oversight by the U.S. Commodity Futures Trading Commission (“CFTC”). A default or failure by a CCP or an FCM, or the failure of a swap to be transferred from an Executing Dealer to the FCM for clearing, may expose the Fund to losses, increase its costs, or prevent the Fund from entering or exiting swap positions, accessing collateral, or fully implementing its investment strategies. The regulatory requirement to clear certain swaps could, either temporarily or permanently, reduce the liquidity of cleared swaps or increase the costs of entering into those swaps.

Index swaps, interest rate swaps, inflation swaps and credit default swaps are valued using an approved vendor supplied price. Basket swaps are valued using a broker supplied price. Equity swaps that consist of a single underlying equity are valued either at the closing price, the latest bid price, or the last sale price on the primary market or exchange it trades. The market value of swap contracts are aggregated by positive and negative values and

are disclosed separately as an asset or liability on the Fund's Statement of Assets and Liabilities (if applicable). Realized gains and losses are reported on the Statement of Operations (if applicable). The change in unrealized net appreciation or depreciation during the period is included in the Statement of Operations (if applicable).

The Fund's maximum risk of loss from counterparty risk or credit risk is the discounted value of the payments to be received from/paid to the counterparty over the contract's remaining life, to the extent that the amount is positive. The risk is mitigated by having a netting arrangement between the Fund and the counterparty and by the posting of collateral by the counterparty to cover the Fund's exposure to the counterparty.

The Fund may enter into various types of credit default swap agreements, including OTC credit default swap agreements and index credit default swaps ("CDX"), for investment purposes and to add leverage to its portfolio, or to hedge its credit exposure. Credit default swaps are a specific kind of counterparty agreement that allow the transfer of third- party credit risk from one party to the other. One party in the swap is a lender and faces credit risk from a third party, and the counterparty in the credit default swap agrees to insure this risk in exchange for regular periodic payments. Credit default swaps could result in losses if the Fund does not correctly evaluate the creditworthiness of the company or companies on which the credit default swap is based. Credit default swap agreements may involve greater risks than if the Fund had invested in the reference obligation directly since, in addition to risks relating to the reference obligation, credit default swaps are subject to liquidity risk, counterparty risk, and credit risk. The Fund will generally incur a greater degree of risk when it sells a credit default swap than when it purchases a credit default swap.

As a buyer of a credit default swap, the Fund may lose its investment and recover nothing should no credit event occur, and the swap is held to its termination date. As seller of a credit default swap, if a credit event were to occur, the value of any deliverable obligation received by the Fund, coupled with the upfront or periodic payments previously received, may be less than what it pays to the buyer, resulting in a loss of value to the Fund.

If the Fund is the seller of credit protection against a particular security, the Fund would receive an up-front or periodic payment to compensate against potential credit events. As the seller in a credit default swap contract, the Fund would be required to pay the par value (the "notional value") (or other agreed-upon value) of a referenced debt obligation to the counterparty in the event of a default by a third party, such as a U.S. or foreign corporate issuer, on the debt obligation. In return, the Fund would receive from the counterparty a periodic stream of payments over the term of the contract provided that no event of default has occurred. If no default occurs, the Fund would keep the stream of payments and would have no payment obligations. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional value of the swap. The maximum potential amount of future payments (undiscounted) that the Fund as a seller could be required to make in a credit default transaction would be the notional amount of the agreement.

As a buyer of credit protection, the Fund is entitled to receive the par (or other agreed-upon) value of a referenced debt obligation from the counterparty to the contract in the event of a default or other credit event by a third party, such as a U.S. or foreign issuer, on the debt obligation. In return, the Fund as buyer would pay to the counterparty a periodic stream of payments over the term of the contract provided that no credit event has occurred. If no credit event occurs, the Fund would have spent the stream of payments and potentially received no benefit from the contract.

During the year, the Fund sold protection via the credit default swap market in order to gain credit risk exposure to individual corporates, countries and/or credit indices where gaining this exposure via the cash bond market was less attractive.

4. Other Investments and Strategies

Mortgage and Asset-Backed Securities

The Fund purchases fixed or variable rate commercial or residential mortgage-backed securities issued by the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), the Federal Home Loan Mortgage Corporation ("Freddie Mac"), or other governmental or government related entities. Ginnie Mae's guarantees are backed by the full faith and credit of the U.S. Government. Historically, Fannie Mae and Freddie Mac securities were not backed by the full faith and credit of the U.S. Government. In September 2008, the Federal Housing Finance Agency ("FHFA"), an agency of the U.S. Government, placed Fannie Mae and Freddie Mac under conservatorship. Since that time, Fannie Mae and Freddie Mac have received capital support through U.S. Treasury preferred stock purchases, and Treasury and Federal Reserve purchases of their mortgage-backed securities. The FHFA and the U.S. Treasury have imposed strict limits on the size of these entities' mortgage portfolios. The FHFA has the power to cancel any contract entered into by Fannie Mae and Freddie Mac prior to FHFA's appointment as conservator or receiver, including the guarantee obligations of Fannie Mae and Freddie Mac.

Asset-backed securities may be backed by various consumer obligations, including automobile loans, equipment leases, credit card receivables, or other collateral. In the event the underlying loans are not paid, the securities' issuer could be forced to sell the assets and recognize losses on such assets, which could impact your return. Unlike traditional debt instruments, payments on mortgage-backed and other asset-backed securities include both interest and a partial payment of principal. Prepayment of the principal of underlying loans at a faster pace than expected is known as "prepayment risk," and may shorten the effective maturities of these securities. This may result in the Fund having to reinvest proceeds at a lower interest rate. Mortgage and asset-backed securities tend to be more sensitive to changes in interest rates than other types of debt securities. In addition to prepayment risk, investments in mortgage-backed securities, particularly those comprised of subprime mortgages, and investments in other asset-backed securities comprised of under-performing assets may be subject to a higher degree of credit risk, valuation risk, and liquidity risk than other mortgage- and asset-backed securities. Mortgage and asset-backed securities are also subject to extension risk, which is the risk that rising interest rates could cause mortgages or other obligations underlying these securities to be paid more slowly than expected, increasing the Fund's sensitivity to interest rate changes and causing its price to decline.

CLO Risk

The risks of investing in Collateralized Loan Obligations ("CLO") include both the economic risks of the underlying loans combined with the risks associated with the CLO structure governing the priority of payments. The degree of such risk will generally correspond to the specific tranche in which the Fund is invested. In stressed market environments it is possible that even senior CLO tranches could experience losses due to actual defaults, increased sensitivity to defaults due to collateral default and the disappearance of the subordinated/equity tranches, market anticipation of defaults, as well as negative market sentiment with respect to CLO securities as an asset class. The Fund's portfolio managers may not be able to accurately predict how specific CLOs or the portfolio of underlying loans for such CLOs will react to changes or stresses in the market, including changes in interest rates. The most common risks associated with investing in CLOs are liquidity risk, interest rate risk, credit risk, call risk, and the risk of default of the underlying asset, among others.

Sovereign Debt

The Fund may invest in U.S. and non-U.S. government debt securities ("sovereign debt"). Some investments in sovereign debt, such as U.S. sovereign debt, are considered low risk. However, investments in sovereign debt, especially the debt of less developed countries, can involve a high degree of risk, including the risk that the governmental entity that controls the repayment of sovereign debt may not be willing or able to repay the principal and/or to pay the interest on its sovereign debt in a timely manner. A sovereign debtor's willingness or ability to satisfy its debt obligation may be affected by various factors including, but not limited to, its cash flow situation, the extent of its foreign currency reserves, the availability of foreign exchange when a payment is due, the relative size of its debt position in relation to its economy as a whole, the sovereign debtor's policy toward international lenders, and local political constraints to which the governmental entity may be subject. Sovereign debtors may also be dependent on expected disbursements from foreign governments, multilateral agencies, and other entities. The failure of a sovereign debtor to implement economic reforms, achieve specified levels of economic performance, or repay principal or interest when due may result in the cancellation of third party commitments to lend funds to the sovereign debtor, which may further impair such debtor's ability or willingness to timely service its debts. The Fund may be requested to participate in the rescheduling of such sovereign debt and to extend further loans to governmental entities, which may adversely affect the Fund's holdings. In the event of default, there may be limited or no legal remedies for collecting sovereign debt and there may be no bankruptcy proceedings through which the Fund may collect all or part of the sovereign debt that a governmental entity has not repaid. In addition, to the extent the Fund invests in non-U.S. sovereign debt, it may be subject to currency risk.

Loans

The Fund may invest in various commercial loans, including bank loans, bridge loans, debtor-in-possession ("DIP") loans, mezzanine loans, and other fixed and floating rate loans. These loans may be acquired through loan participations and assignments or on a when-issued basis. Below are descriptions of the types of loans held by the Fund as of December 31, 2024.

• Bank Loans - Bank loans are obligations of companies or other entities entered into in connection with recapitalizations, acquisitions, and refinancings. The Fund's investments in bank loans are generally acquired as a participation interest in, or assignment of, loans originated by a lender or other financial institution. These investments may include institutionally-traded floating and fixed-rate debt securities.

• Floating Rate Loans – Floating rate loans are debt securities that have floating interest rates, that adjust periodically, and are tied to a benchmark lending rate, such as Secured Overnight Financing Rate ("SOFR"). In other cases, the lending rate could be tied to the prime rate offered by one or more major U.S. banks or the rate paid on large certificates of deposit traded in the secondary markets. If the benchmark lending rate changes, the rate payable to lenders under the loan will change at the next scheduled adjustment date specified in the loan agreement. Floating rate loans are typically issued to companies (''borrowers'') in connection with recapitalizations, acquisitions, and refinancings. Floating rate loan investments are generally below investment grade. Senior floating rate loans are secured by specific collateral of a borrower and are senior in the borrower's capital structure. The senior position in the borrower's capital structure generally gives holders of senior loans a claim on certain of the borrower's assets that is senior to subordinated debt and preferred and common stock in the case of a borrower's default. Floating rate loan investments may involve foreign borrowers, and investments may be denominated in foreign currencies. Floating rate loans often involve borrowers whose financial condition is troubled or uncertain and companies that are highly leveraged. The Fund may invest in obligations of borrowers who are in bankruptcy proceedings. While the Fund generally expects to invest in fully funded term loans, certain of the loans in which the Fund may invest include revolving loans, bridge loans, and delayed draw term loans.

Purchasers of floating rate loans may pay and/or receive certain fees. The Fund may receive fees such as covenant waiver fees or prepayment penalty fees. The Fund may pay fees such as facility fees. Such fees may affect the Fund's return.

TBA Commitments

The Fund enters into "to be announced" or "TBA" commitments. TBAs are forward agreements for the purchase or sale of securities, including mortgage-backed securities, for a fixed price, with payment and delivery on an agreed upon future settlement date. The specific securities to be delivered are not identified at the trade date. However, delivered securities must meet specified terms, including issuer, rate, and mortgage terms. Although TBA securities must meet industry-accepted "good delivery" standards, there can be no assurance that a security purchased on forward commitment basis will ultimately be issued or delivered by the counterparty. During the settlement period, the Fund will still bear the risk of any decline in the value of the security to be delivered. Because TBA commitments do not require the delivery of a specific security, the characteristics of the security delivered to the Fund may be less favorable than expected. If the counterparty to a transaction fails to deliver the security, the Fund could suffer a loss. Cash collateral that has been pledged to cover the obligations of a fund/portfolio and cash collateral received from the counterparty, if any, is reported separately in the Statement of Assets and Liabilities as Collateral for To Be Announced Transactions.

When-Issued, Delayed Delivery and Forward Commitment Transactions

The Fund may purchase or sell securities on a when-issued, delayed delivery, or forward commitment basis. When purchasing a security on a when-issued, delayed delivery, or forward commitment basis, the Fund assumes the rights and risks of ownership of the security, including the risk of price and yield fluctuations, and takes such fluctuations into account when determining its net asset value. Typically, no income accrues on securities the Fund has committed to purchase prior to the time delivery of the securities is made. Because the Fund is not required to pay for the security until the delivery date, these risks are in addition to the risks associated with the Fund's other investments. If the other party to a transaction fails to deliver the securities, the Fund could miss a favorable price or yield opportunity. If the Fund remains substantially fully invested at a time when when-issued, delayed delivery, or forward commitment purchases (including TBA commitments) are outstanding, the purchases may result in a form of leverage.

When the Fund has sold a security on a when-issued, delayed delivery, or forward commitment basis, the Fund does not participate in future gains or losses with respect to the security. If the other party to a transaction fails to pay for the securities, the Fund could suffer a loss. Additionally, when selling a security on a when-issued, delayed delivery, or forward commitment basis without owning the security, the Fund will incur a loss if the security's price appreciates in value such that the security's price is above the agreed upon price on the settlement date. The Fund may dispose of or renegotiate a transaction after it is entered into, and may purchase or sell when-issued, delayed delivery or forward commitment securities before the settlement date, which may result in a gain or loss.

5. Units of Participation

Participant transactions for the Fund were as follows:

	For the Year Ended December 31, 2024	
	Units	*Amount*
Units sold	24,143,336	$287,015,342
Units redeemed	(160,725)	(1,921,212)
Net increase/(decrease)	23,982,611	$285,094,130

At any point during the year, the Fund could have a concentration of Unitholders and any investment activity for these Unitholders could have an impact on the Fund. Units in excess of 10% of the Fund's units outstanding at December 31, 2024 held by one of the Fund's unitholders aggregated 90.80% of the Fund's total units outstanding. As of December 31, 2024, the capital balance of the Investment Manager is $11,782.

6. Subsequent Events

Management has evaluated whether any events or transactions occurred subsequent to December 31, 2024 and through the date the Fund's financial statements were available to be issued on March 20, 2025 and determined that there were no material events or transactions that would require recognition or disclosure in the Fund's financial statements.

Report of Independent Auditors

To the Investment Manager of Janus Henderson Core Plus Fixed Income Fund LLC

Opinion

We have audited the accompanying financial statements of Janus Henderson Core Plus Fixed Income Fund LLC (the "Fund"), which comprise the statement of assets and liabilities, including the schedule of investments, as of December 31, 2024 and the related statements of operations and of changes in net assets, including the related notes, and the financial highlights for the year then ended (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and changes in its net assets and the financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material

if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

PricewaterhouseCoopers LLP

Denver, Colorado
March 20, 2025

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Asset-Backed Securities - 6.1%		
American Tower Trust #1, 5.4900%, 3/15/28	$ 1,752,000	$ 1,759,340
Aqua Finance Trust 2021-A, 1.5400%, 7/17/46	94,042	83,036
Arivo Acceptance Auto Loan Receivables Trust 2022-1A, 3.9300%, 5/15/28	38,978	38,843
Blue Bridge Funding LLC 2023-1A, 7.3700%, 11/15/30	959,492	969,430
CF Hippolyta Issuer LLC 2020-1, 1.6900%, 7/15/60	2,754,851	2,692,702
CF Hippolyta Issuer LLC 2021-1A, 1.5300%, 3/15/61	2,267,529	2,149,306
CF Hippolyta Issuer LLC 2021-1A, 1.9800%, 3/15/61	500,440	467,160
CF Hippolyta Issuer LLC 2022-1A, 5.9700%, 8/15/62	548,880	547,734
CF Hippolyta Issuer LLC 2022-1A, 6.1100%, 8/15/62	1,621,059	1,616,968
CIM Trust 2021-NR1, 5.5690%, 7/25/55	102,414	101,965
CP EF Asset Securitization I LLC 2022-1A, 5.9600%, 4/15/30	35,983	36,006
CP EF Asset Securitization II LLC 2023-1A, 7.4800%, 3/15/32	335,844	340,217
CRB Securitization Trust 2023-1, 6.9600%, 10/20/33	96,075	96,984
CyrusOne Data Centers Issuer I LLC 2023-1A, 5.4500%, 4/20/48	346,933	339,281
CyrusOne Data Centers Issuer I LLC 2023-2A, 5.5600%, 11/20/48	678,954	677,112
CyrusOne Data Centers Issuer I LLC 2024-1A, 4.7600%, 3/22/49	656,583	633,895
CyrusOne Data Centers Issuer I LLC 2024-2A, 4.5000%, 5/20/49	915,000	872,060
CyrusOne Data Centers Issuer I LLC 2024-3A, 4.6500%, 5/20/49	4,358,000	4,047,263
Diamond Infrastructure Funding LLC 2021-1A, 1.7600%, 4/15/49	576,000	538,168
Domino's Pizza Master Issuer LLC 2018-1A, 4.1160%, 7/25/48	614,928	610,807
Exeter Automobile Receivables Trust 2021-1A, 1.0800%, 11/16/26	428,548	424,171
FIGRE Trust 2024-HE1, 6.1650%, 3/25/54	709,526	715,876
FIGRE Trust 2024-HE2, 6.3800%, 5/25/54	697,780	704,748
FIGRE Trust 2024-HE3, 5.9370%, 7/25/54	468,475	467,234
FIGRE Trust 2024-HE4, 5.0560%, 9/25/54	951,173	931,328
Gracie Point International Funding LLC 2024-1A, SOFR90A + 1.7000%, 6.6145%, 3/1/28	512,000	513,422
Huntington Bank Auto Credit-Linked Notes 2024-2, 5.4420%, 10/20/32	763,049	764,052
LAD Auto Receivables Trust 2022-1A, 5.2100%, 6/15/27	392,992	393,580
Lendbuzz Securitization Trust 2022-1A, 4.2200%, 5/17/27	136,893	136,068
Lendbuzz Securitization Trust 2023-1A, 6.9200%, 8/15/28	813,588	825,565
Libra Solutions LLC 2024-1A, 5.8800%, 9/30/38	370,000	362,782
M&T Equipment Notes 2023-1A, 5.7400%, 7/15/30	264,000	266,167
M&T Equipment Notes 2023-1A, 6.0900%, 7/15/30	158,749	159,193
Marlette Funding Trust 2023-2A, 6.5400%, 6/15/33	229,064	230,114
Mercury Financial Credit Card Master Trust 2023-1A, 8.0400%, 9/20/27	1,666,000	1,668,309
NetCredit Combined Receivables LLC 2024-A, 7.4300%, 10/21/30	1,189,462	1,198,035
NRM FNT1 Excess LLC 2024-FNT1, 7.3980%, 11/25/31	1,101,485	1,103,668
NRZ Excess Spread-Collateralized Notes 2020-PLS1, 3.8440%, 12/25/25	56,188	55,182
NRZ Excess Spread-Collateralized Notes 2021-FHT1, 3.1040%, 7/25/26	143,252	137,287
Oak Street Investment Grade Net Lease Fund 2020-1A, 1.8500%, 11/20/50	355,490	342,828
PRPM LLC 2021-9, 5.3630%, 10/25/26	847,610	844,492
PRPM LLC 2022-2, 5.0000%, 3/25/27	591,835	590,202
RCKT Mortgage Trust 2023-CES3, 7.1130%, 11/25/43	494,722	498,423
RCKT Mortgage Trust 2024-CES1, 6.0250%, 2/25/44	839,932	839,079
RCKT Mortgage Trust 2024-CES2, 6.1410%, 4/25/44	2,306,329	2,318,601
RCKT Mortgage Trust 2024-CES3, 6.5910%, 5/25/44	930,271	942,622
RCKT Mortgage Trust 2024-CES6, 5.3440%, 9/25/44	1,309,505	1,296,912
Saluda Grade Alternative Mortgage Trust 2023-FIG3, 7.0670%, 8/25/53	2,803,714	2,887,353
Saluda Grade Alternative Mortgage Trust 2023-FIG4, 6.7180%, 11/25/53	1,563,805	1,599,259
Saluda Grade Alternative Mortgage Trust 2024-FIG5, 6.2550%, 4/25/54	732,826	733,173
Santander Bank Auto Credit-Linked Notes 2022-A, 5.2810%, 5/15/32	88,418	88,405
Santander Bank Auto Credit-Linked Notes 2022-B, 5.5870%, 8/16/32	81,646	82,170
Santander Bank NA 2021-1A, 1.8330%, 12/15/31	170	170
Taco Bell Funding LLC 2021-1A, 2.2940%, 8/25/51	423,458	372,563
Taco Bell Funding LLC 2021-1A, 2.5420%, 8/25/51	700,227	576,315
Vantage Data Centers Issuer LLC 2020-1A, 1.6450%, 9/15/45	3,749,000	3,661,694
Vantage Data Centers Issuer LLC 2021-1A, 2.1650%, 10/15/46	3,464,052	3,283,671

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Asset-Backed Securities - (continued)		
Vantage Data Centers LLC 2020-2A, 1.9920%, 9/15/45	$ 564,000	$ 515,070
Wendy's Funding LLC 2021-1A, 2.3700%, 6/15/51	279,718	248,373
Wendy's Funding LLC 2021-1A, 2.7750%, 6/15/51	808,666	688,144
Westgate Resorts LLC 2022-1A, 1.7880%, 8/20/36	69,524	68,052
Westlake Automobile Receivables Trust 2023-3A, 5.9600%, 10/15/26	426,077	427,017
Total Asset-Backed Securities (cost $51,855,708)		52,579,646
Bank Loans - 2.7%		
Communication Services - 0.4%		
Delta 2 (Lux) SARL, First Lien Term Loan, 6.7448%, 9/10/31	1,177,988	1,179,755
Delta 2 (Lux) SARL, First Lien Term Loan B, CME Term SOFR 3 Month + 2.0000%, 6.6040%, 9/10/31	2,355,971	2,359,505
		3,539,260
Consumer Discretionary - 0.6%		
Belron Finance US LLC, First Lien Term Loan, CME Term SOFR 3 Month + 2.7500%, 7.2727%, 10/16/31	1,128,173	1,137,345
Life Time, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.5000%, 7.0254%, 10/22/31	3,803,000	3,813,458
		4,950,803
Financial - 0.0%		
Ryan Specialty Holdings, Inc., First Lien Term Loan B1, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 9/15/31	315,000	315,788
Health Care - 0.3%		
Concentra Health Services, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 7/26/31	466,830	469,747
Medline Borrower LP, First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 10/23/28	1,816,448	1,821,334
		2,291,081
Industrials - 1.1%		
APi Group DE, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.0000%, 6.5730%, 1/3/29	2,354,535	2,354,040
EMRLD Borrower LP, First Lien Term Loan, CME Term SOFR 1 Month + 2.5000%, 7.0730%, 8/4/31	4,080,290	4,092,205
Genesee & Wyoming, Inc., First Lien Term Loan, CME Term SOFR 3 Month + 1.7500%, 6.3540%, 4/10/31	3,464,326	3,454,106
		9,900,351
Information Technology - 0.1%		
Amentum Holdings, Inc., First Lien Term Loan, CME Term SOFR 1 Month + 2.2500%, 6.8230%, 9/29/31	987,000	982,884
SS&C Technologies, Inc., First Lien Term Loan B8, CME Term SOFR 1 Month + 2.0000%, 6.3570%, 5/9/31	18,632	18,674
		1,001,558
Utilities - 0.2%		
Alpha Generation LLC, First Lien Term Loan B, CME Term SOFR 1 Month + 2.7500%, 7.3230%, 9/30/31	1,168,073	1,174,789
Talen Energy Supply LLC, First Lien Term Loan B, CME Term SOFR 3 Month + 2.5000%, 7.0235%, 12/11/31	648,000	649,620
		1,824,409
Total Bank Loans (cost $23,763,577)		23,823,250
Collateralized Loan Obligations - 5.8%		
Ares LIII CLO Ltd. 2019-53A A1R, CME Term SOFR 3 Month + 1.2800%, 5.9148%, 10/24/36‡	896,000	902,911
ARES LX CLO Ltd. 2021-60A A, CME Term SOFR 3 Month + 1.3816%, 6.0140%, 7/18/34‡	250,000	250,383
Ares XXXIX CLO Ltd. 2016-39A AR3, CME Term SOFR 3 Month + 1.4200%, 6.0523%, 7/18/37‡	1,501,369	1,506,017

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
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	Principal Amounts	Value
Collateralized Loan Obligations - (continued)		
Ballyrock CLO 14 Ltd. 2020-14A A1AR, CME Term SOFR 3 Month + 1.3800%, 6.6791%, 7/20/37‡	$ 2,394,487	$ 2,409,488
Ballyrock CLO 14 Ltd. 2020-14A A1BR, CME Term SOFR 3 Month + 1.5800%, 6.8791%, 7/20/37‡	336,543	338,570
Barings Loan Partners CLO Ltd. 5 LP-5A A, CME Term SOFR 3 Month + 1.2200%, 5.8228%, 1/20/35‡	1,937,262	1,937,436
Benefit Street Partners CLO XV Ltd. 2018-15A A1R, CME Term SOFR 3 Month + 1.3900%, 6.0459%, 7/15/37‡	1,446,000	1,456,006
Carlyle US CLO Ltd. 2018-4A A2R, CME Term SOFR 3 Month + 1.5600%, 6.4266%, 10/17/37‡	2,369,000	2,372,742
Carlyle US CLO Ltd. 2017-3A A1R2, CME Term SOFR 3 Month + 1.4000%, 6.5354%, 10/21/37‡	1,824,000	1,829,774
CBAM Ltd. 2019-11RA A1, CME Term SOFR 3 Month + 1.4416%, 6.0590%, 1/20/35‡	905,000	906,772
CBAM Ltd. 2019-11RA B, CME Term SOFR 3 Month + 2.0116%, 6.6290%, 1/20/35‡	250,000	250,450
Cedar Funding IX CLO Ltd. 2018-9A AR, CME Term SOFR 3 Month + 1.4200%, 6.0374%, 7/20/37‡	1,798,000	1,803,417
CIFC Funding 2014-V Ltd. 2014-5A A1R3, CME Term SOFR 3 Month + 1.3800%, 6.0275%, 7/17/37‡	2,633,000	2,640,681
CIFC Funding Ltd. 2018-3A A, CME Term SOFR 3 Month + 1.3616%, 5.9940%, 7/18/31‡	271,689	272,065
CIFC Funding Ltd. 2021-7A A1, CME Term SOFR 3 Month + 1.3916%, 6.0179%, 1/23/35‡	653,000	654,131
CIFC Funding Ltd. 2021-7A B, CME Term SOFR 3 Month + 1.8616%, 6.4879%, 1/23/35‡	250,000	251,197
CIFC Funding Ltd. 2014-2RA AR, CME Term SOFR 3 Month + 1.3600%, 5.9948%, 10/24/37‡	2,672,000	2,680,707
Elmwood CLO VI Ltd. 2020-3A ARR, CME Term SOFR 3 Month + 1.3800%, 6.0123%, 7/18/37‡	2,892,000	2,900,824
HPS Loan Management Ltd. 2021-16A B, CME Term SOFR 3 Month + 1.9616%, 6.5879%, 1/23/35‡	1,750,000	1,763,559
Madison Park Funding LV Ltd. 2022-55A A1R, CME Term SOFR 3 Month + 1.3600%, 5.9924%, 7/18/37‡	2,149,890	2,163,538
Madison Park Funding XXXIV Ltd. 2019-34A A2RR, CME Term SOFR 3 Month + 1.6000%, 6.2473%, 10/16/37‡	899,000	899,548
Madison Park Funding XXXV Ltd. 2019-35A A1R, CME Term SOFR 3 Month + 1.2516%, 5.8690%, 4/20/32‡	5,952,366	5,961,891
Magnetite XV Ltd. 2015-15A AR, CME Term SOFR 3 Month + 1.2716%, 5.8975%, 7/25/31‡	380,928	381,434
OCP CLO Ltd. 2020-8RA AR, CME Term SOFR 3 Month + 1.2500%, 5.7727%, 10/17/36‡	1,937,262	1,941,706
OCP CLO Ltd. 2020-18A A2R2, CME Term SOFR 3 Month + 1.5700%, 6.8037%, 7/20/37‡	634,902	639,011
Octagon Investment Partners 42 Ltd. 2019-3A A2RR, CME Term SOFR 3 Month + 1.5600%, 6.2159%, 7/15/37‡	250,000	250,353
OHA Credit Funding 9 Ltd. 2021-9A A2R, CME Term SOFR 3 Month + 1.5800%, 6.4232%, 10/19/37‡	1,302,000	1,303,341
RAD CLO 21 Ltd. 2023-21A A, CME Term SOFR 3 Month + 1.5900%, 6.2159%, 1/25/33‡	676,398	677,610
Regatta XI Funding Ltd. 2018-1A AR, CME Term SOFR 3 Month + 1.4000%, 6.0474%, 7/17/37‡	2,637,369	2,645,757
Regatta XXIII Funding Ltd. 2021-4A B, CME Term SOFR 3 Month + 1.9616%, 6.5790%, 1/20/35‡	250,000	252,007
RR 21 Ltd. 2022-21A A1AR, CME Term SOFR 3 Month + 1.4000%, 6.0559%, 7/15/39‡	1,501,369	1,506,110
Sixth Street CLO IX Ltd. 2017-9A AR, CME Term SOFR 3 Month + 1.3800%, 6.6630%, 7/21/37‡	1,859,000	1,870,444
Texas Debt Capital CLO 2023-II Ltd. 2023-2A A1R, CME Term SOFR 3 Month + 1.3700%, 6.2215%, 10/21/37‡	1,993,000	1,999,897
Voya CLO Ltd. 2024-4A A2, CME Term SOFR 3 Month + 1.5500%, 6.7336%, 7/20/37‡	758,852	759,782
Total Collateralized Loan Obligations (cost $50,193,221)		50,379,559
Corporate Bonds - 27.7%		
Basic Materials - 0.1%		
Novelis Corp., 3.2500%, 11/15/26	1,138,000	1,083,951
Communications - 0.7%		
Charter Communications Operating LLC, 6.6500%, 2/1/34	3,928,000	4,043,096

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
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	Principal Amounts	Value
Corporate Bonds - (continued)		
Communications - (continued)		
Charter Communications Operating LLC, 5.5000%, 4/1/63	$ 1,213,000	$ 965,110
T-Mobile USA, Inc., 4.8500%, 1/15/29	1,384,000	1,376,210
		6,384,416
Consumer, Cyclical - 2.9%		
Ferguson Enterprises, Inc., 5.0000%, 10/3/34	3,385,000	3,234,923
Ford Motor Credit Co. LLC, 5.8000%, 3/8/29	2,713,000	2,713,961
Ford Motor Credit Co. LLC, 7.3500%, 3/6/30	398,000	421,458
Ford Motor Credit Co. LLC, 7.2000%, 6/10/30	392,000	412,683
Ford Motor Credit Co. LLC, 7.1220%, 11/7/33	805,000	840,165
Ford Motor Credit Co. LLC, 6.1250%, 3/8/34	1,060,000	1,037,093
Hasbro, Inc., 6.0500%, 5/14/34	4,732,000	4,752,325
KB Home, 4.0000%, 6/15/31	828,000	731,024
LKQ Corp., 5.7500%, 6/15/28	351,000	356,672
LKQ Corp., 6.2500%, 6/15/33	1,964,000	2,025,753
Mattel, Inc., 3.7500%, 4/1/29	3,776,000	3,555,061
Royal Caribbean Cruises Ltd., 5.6250%, 9/30/31	317,000	311,820
Taylor Morrison Communities, Inc., 5.1250%, 8/1/30	1,951,000	1,866,962
Wynn Resorts Finance LLC, 6.2500%, 3/15/33	1,630,000	1,601,452
ZF North America Capital, Inc., 6.7500%, 4/23/30	998,000	960,010
		24,821,362
Consumer, Non-cyclical - 5.0%		
Albertsons Cos., Inc., 6.5000%, 2/15/28	1,412,000	1,430,579
Centene Corp., 4.2500%, 12/15/27	5,348,000	5,180,628
CVS Health Corp., 5.2500%, 2/21/33	256,000	245,416
CVS Health Corp., 5.7000%, 6/1/34	384,000	377,445
Elevance Health, Inc., 4.9500%, 11/1/31	1,870,000	1,839,016
Elevance Health, Inc., 5.2000%, 2/15/35	1,408,000	1,375,094
HCA, Inc., 3.6250%, 3/15/32	2,008,000	1,769,792
HCA, Inc., 5.6000%, 4/1/34	1,842,000	1,814,540
Health Care Service Corp., 5.2000%, 6/15/29	1,300,000	1,305,921
Health Care Service Corp., 5.4500%, 6/15/34	2,889,000	2,886,656
Health Care Service Corp., 5.8750%, 6/15/54	1,062,000	1,028,003
Heartland Dental LLC, 10.5000%, 4/30/28	2,091,000	2,216,893
Humana, Inc., 5.9500%, 3/15/34	3,357,000	3,382,731
Organon & Co., 6.7500%, 5/15/34	1,282,000	1,272,352
Shift4 Payments LLC, 6.7500%, 8/15/32	760,000	772,963
Solventum Corp., 5.4000%, 3/1/29	1,467,000	1,470,687
Solventum Corp., 5.4500%, 3/13/31	3,786,000	3,783,010
Solventum Corp., 5.6000%, 3/23/34	2,978,000	2,963,359
Solventum Corp., 6.0000%, 5/15/64	1,042,000	1,016,140
UnitedHealth Group, Inc., 4.9500%, 1/15/32	2,574,000	2,544,961
UnitedHealth Group, Inc., 5.1500%, 7/15/34	1,419,000	1,400,065
Universal Health Services, Inc., 2.6500%, 10/15/30	1,171,000	1,006,487
Veritiv Operating Co., 10.5000%, 11/30/30	1,650,000	1,777,017
		42,859,755
Energy - 3.0%		
Columbia Pipelines Holding Co. LLC, 5.0970%, 10/1/31	2,177,000	2,124,155
Columbia Pipelines Operating Co. LLC, 5.9270%, 8/15/30	412,000	424,077
DT Midstream, Inc., 4.1250%, 6/15/29	2,394,000	2,235,704
DT Midstream, Inc., 4.3750%, 6/15/31	1,401,000	1,278,302
DT Midstream, Inc., 4.3000%, 4/15/32	873,000	796,688
DT Midstream, Inc., 5.8000%, 12/15/34	1,636,000	1,647,516
Energy Transfer LP, 4.9500%, 6/15/28	46,000	45,919
EQM Midstream Partners LP, 6.3750%, 4/1/29	2,698,000	2,707,078
FTAI Infra Escrow Holdings LLC, 10.5000%, 6/1/27	1,540,000	1,643,508
Hess Midstream Operations LP, 5.1250%, 6/15/28	959,000	932,777

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
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	Principal Amounts	Value
Corporate Bonds - (continued)		
Energy - (continued)		
Hess Midstream Operations LP, 6.5000%, 6/1/29	$ 2,580,000	$ 2,605,508
Occidental Petroleum Corp., 5.2000%, 8/1/29	735,000	729,233
Occidental Petroleum Corp., 8.8750%, 7/15/30	707,000	807,431
Occidental Petroleum Corp., 6.6250%, 9/1/30	899,000	940,800
Occidental Petroleum Corp., 6.1250%, 1/1/31	1,237,000	1,265,723
Occidental Petroleum Corp., 5.3750%, 1/1/32	1,867,000	1,828,075
Occidental Petroleum Corp., 5.5500%, 10/1/34	1,721,000	1,673,972
Viper Energy, Inc., 7.3750%, 11/1/31	2,019,000	2,113,773
		25,800,239
Financial - 10.2%		
AerCap Ireland Capital DAC, 4.6250%, 9/10/29	1,010,000	987,769
Aon North America, Inc., 5.3000%, 3/1/31	3,222,000	3,235,181
Aon North America, Inc., 5.4500%, 3/1/34	3,360,000	3,354,144
Arthur J Gallagher & Co., 4.8500%, 12/15/29	312,000	310,569
Arthur J Gallagher & Co., 5.0000%, 2/15/32	289,000	285,236
Arthur J Gallagher & Co., 6.5000%, 2/15/34	749,000	804,606
Arthur J Gallagher & Co., 5.4500%, 7/15/34	1,996,000	2,007,050
Arthur J Gallagher & Co., 5.1500%, 2/15/35	723,000	704,892
Atlas Warehouse Lending Co. LP, 6.0500%, 1/15/28	1,267,000	1,268,894
Atlas Warehouse Lending Co. LP, 6.2500%, 1/15/30	1,190,000	1,182,839
Bank of New York Mellon Corp. (The), SOFR + 1.6060%, 4.9670%, 4/26/34‡	428,000	419,451
Bank of New York Mellon Corp. (The), SOFR + 1.8450%, 6.4740%, 10/25/34‡	1,707,000	1,843,192
Blackstone Private Credit Fund, 7.3000%, 11/27/28	1,402,000	1,474,508
Blackstone Secured Lending Fund, 5.8750%, 11/15/27	1,783,000	1,811,025
Blue Owl Credit Income Corp., 4.7000%, 2/8/27	194,000	191,228
Blue Owl Credit Income Corp., 7.9500%, 6/13/28	988,000	1,049,096
Blue Owl Finance LLC, 6.2500%, 4/18/34	2,840,000	2,917,649
BNP Paribas SA, SOFR + 1.2280%, 2.5910%, 1/20/28‡	1,525,000	1,449,475
Capital One Financial Corp., SOFR + 2.6400%, 6.3120%, 6/8/29‡	786,000	811,623
Capital One Financial Corp., SOFR + 1.9050%, 5.7000%, 2/1/30‡	524,000	531,181
Capital One Financial Corp., SOFR + 3.0700%, 7.6240%, 10/30/31‡	3,092,000	3,413,892
Capital One Financial Corp., SOFR + 1.9900%, 5.8840%, 7/26/35‡	1,371,000	1,378,984
CBRE Services, Inc., 5.5000%, 4/1/29	2,257,000	2,297,639
CBRE Services, Inc., 5.9500%, 8/15/34	1,834,000	1,891,110
Citigroup, Inc., CME Term SOFR 3 Month + 4.1666%, 5.9500%, 5/15/25‡	1,059,000	1,057,904
Citigroup, Inc., US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 1.2800%, 5.5920%, 11/19/34‡	6,571,000	6,514,367
Citigroup, Inc., SOFR + 2.0560%, 5.8270%, 2/13/35‡	432,000	429,886
CoStar Group, Inc., 2.8000%, 7/15/30	1,691,000	1,476,640
Discover Financial Services, SOFRINDX + 3.3700%, 7.9640%, 11/2/34‡	2,509,000	2,867,434
Fifth Third Bancorp, SOFR + 2.3400%, 6.3390%, 7/27/29‡	1,390,000	1,442,109
Fifth Third Bancorp, SOFR + 1.8400%, 5.6310%, 1/29/32‡	399,000	403,445
GGAM Finance Ltd., 5.8750%, 3/15/30	2,065,000	2,025,579
GLP Capital LP, 5.3000%, 1/15/29	415,000	411,992
GLP Capital LP, 6.7500%, 12/1/33	1,061,000	1,123,148
GLP Capital LP, 5.6250%, 9/15/34	941,000	925,893
Jane Street Group, 7.1250%, 4/30/31	1,801,000	1,850,828
JPMorgan Chase & Co., SOFR + 1.4500%, 5.2990%, 7/24/29‡	4,273,000	4,315,966
JPMorgan Chase & Co., SOFR + 1.5700%, 6.0870%, 10/23/29‡	1,665,000	1,727,008
JPMorgan Chase & Co., SOFR + 1.3100%, 5.0120%, 1/23/30‡	761,000	760,308
LPL Holdings, Inc., 6.7500%, 11/17/28	3,300,000	3,465,914
LPL Holdings, Inc., 4.0000%, 3/15/29	309,000	292,637
LPL Holdings, Inc., 6.0000%, 5/20/34	1,861,000	1,894,770
Macquarie Airfinance Holdings Ltd., 6.4000%, 3/26/29	500,000	514,466
Macquarie Airfinance Holdings Ltd., 6.5000%, 3/26/31	751,000	775,845
Morgan Stanley, SOFR + 1.5900%, 5.1640%, 4/20/29‡	3,320,000	3,329,345

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

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	Principal Amounts	Value
Corporate Bonds - (continued)		
Financial - (continued)		
Morgan Stanley, SOFR + 1.2150%, 5.0420%, 7/19/30‡	$ 1,146,000	$ 1,142,043
Morgan Stanley, SOFR + 1.2900%, 2.9430%, 1/21/33‡	1,339,000	1,147,213
Morgan Stanley, SOFR + 1.8800%, 5.4240%, 7/21/34‡	1,197,000	1,188,650
Morgan Stanley, SOFR + 1.5550%, 5.3200%, 7/19/35‡	2,674,000	2,630,171
Nasdaq, Inc., 5.3500%, 6/28/28	553,000	560,753
Nasdaq, Inc., 5.5500%, 2/15/34	3,339,000	3,368,285
PNC Financial Services Group, Inc. (The), SOFR + 2.2840%, 6.8750%, 10/20/34‡	2,268,000	2,475,662
Truist Financial Corp., SOFR + 1.6200%, 5.4350%, 1/24/30‡	631,000	636,569
US Bancorp, SOFR + 1.5600%, 5.3840%, 1/23/30‡	1,344,000	1,355,102
US Bancorp, SOFR + 1.6000%, 4.8390%, 2/1/34‡	609,000	582,955
		88,314,120
Industrial - 2.2%		
Berry Global, Inc., 5.8000%, 6/15/31	2,893,000	2,944,638
Berry Global, Inc., 5.6500%, 1/15/34	2,588,000	2,595,410
Boeing Co. (The), 6.2980%, 5/1/29	1,477,000	1,531,010
Boeing Co. (The), 5.1500%, 5/1/30	1,446,000	1,425,731
Boeing Co. (The), 6.3880%, 5/1/31	1,447,000	1,512,868
Boeing Co. (The), 6.5280%, 5/1/34	1,804,000	1,889,886
Boeing Co. (The), 7.0080%, 5/1/64	831,000	881,796
Keysight Technologies, Inc., 4.9500%, 10/15/34	3,151,000	3,030,849
Regal Rexnord Corp., 6.0500%, 4/15/28	1,305,000	1,327,342
Standard Building Solutions, Inc., 6.5000%, 8/15/32	1,320,000	1,322,114
Trimble, Inc., 4.9000%, 6/15/28	761,000	760,331
		19,221,975
Technology - 2.7%		
Amentum Holdings, Inc., 7.2500%, 8/1/32	1,462,000	1,473,064
AppLovin Corp., 5.3750%, 12/1/31	893,000	893,232
AppLovin Corp., 5.5000%, 12/1/34	979,000	971,705
AppLovin Corp., 5.9500%, 12/1/54	539,000	530,888
Broadcom, Inc., 5.0500%, 7/12/29	1,153,000	1,157,381
Broadcom, Inc., 4.3500%, 2/15/30	3,041,000	2,958,875
Broadcom, Inc., 5.1500%, 11/15/31	785,000	790,083
Constellation Software, Inc., 5.1580%, 2/16/29	455,000	457,130
Constellation Software, Inc., 5.4610%, 2/16/34	1,709,000	1,712,938
Fiserv, Inc., 4.7500%, 3/15/30	690,000	681,599
Fiserv, Inc., 5.1500%, 8/12/34	2,992,000	2,923,575
Intel Corp., 2.4500%, 11/15/29	511,000	448,488
Intel Corp., 5.1250%, 2/10/30	679,000	673,024
Marvell Technology, Inc., 4.8750%, 6/22/28	2,069,000	2,057,274
Marvell Technology, Inc., 5.7500%, 2/15/29	2,001,000	2,051,120
MSCI, Inc., 4.0000%, 11/15/29	3,925,000	3,700,610
		23,480,986
Utilities - 0.9%		
American Electric Power Co., Inc., 5.6250%, 3/1/33	2,159,000	2,181,033
Duke Energy Corp., US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 2.5880%, 6.4500%, 9/1/54‡	2,211,000	2,237,858
Liberty Utilities Co., 5.8690%, 1/31/34	1,681,000	1,682,489
Lightning Power LLC, 7.2500%, 8/15/32	802,000	824,563
NRG Energy, Inc., 6.0000%, 2/1/33	747,000	725,505
		7,651,448
Total Corporate Bonds (cost $238,921,068)		239,618,252
Foreign Government Bonds - 0.1%		
Electricite de France SA, 5.7000%, 5/23/28 (cost $476,465)	476,000	483,402

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	Principal Amounts	Value
Mortgage-Backed Securities - 44.4%		
280 Park Avenue Mortgage Trust 2017-280P, CME Term SOFR 1 Month + 1.1800%, 5.5771%, 9/15/34‡	$ 1,322,813	$ 1,316,602
A&D Mortgage Trust 2024-NQM5, 5.6990%, 11/25/69	2,452,143	2,445,218
ABL 2024-RTL1, 6.0750%, 9/25/29	625,000	621,852
Angel Oak Mortgage Trust		
2019-5, 2.5930%, 10/25/49‡	117,367	114,979
2019-6, 2.6200%, 11/25/59‡	61,290	59,522
2020-2, 2.5310%, 1/26/65‡	88,441	80,173
2020-3, 2.4100%, 4/25/65‡	60,386	56,722
2024-5, 4.9500%, 7/25/68	1,788,932	1,753,223
2024-3, 4.8000%, 11/26/68	1,654,651	1,610,774
AOMT 2024-6, 4.6500%, 11/25/67	1,288,582	1,242,542
BAMLL Re-REMIC Trust		
2024-FRR4, 1.4992%, 11/27/48‡	319,000	294,061
2024-FRR4, 1.5976%, 11/27/48‡	162,000	150,968
2024-FRR3, 0.4996%, 1/27/50‡	641,228	534,742
2024-FRR2, 1.2731%, 7/27/50‡	479,000	375,645
Bayview MSR Opportunity Master Fund Trust		
2021-4, SOFR30A + 0.8500%, 5.0000%, 10/25/51‡	411,036	383,141
2021-5, SOFR30A + 0.8500%, 5.0000%, 11/25/51‡	426,437	397,644
2022-2, 3.0000%, 12/25/51‡	357,556	305,054
BBCMS Trust 2015-SRCH, 4.1970%, 8/10/35	774,000	738,928
BPR Trust		
2022-OANA, CME Term SOFR 1 Month + 1.8980%, 6.2951%, 4/15/37‡	4,041,000	4,056,211
2023-BRK2, 6.8990%, 10/5/38‡	2,576,000	2,653,681
2024-PMDW, 5.3580%, 11/5/41‡	2,092,916	2,089,665
2024-PMDW, 5.8500%, 11/5/41‡	802,000	762,655
Brean Asset-Backed Securities Trust 2024-RM8, 4.5000%, 5/25/64	1,204,529	1,149,058
BX Commercial Mortgage Trust		
2023-VLT3, CME Term SOFR 1 Month + 1.9400%, 6.3371%, 11/15/28‡	972,642	970,231
2023-VLT3, CME Term SOFR 1 Month + 2.6890%, 7.0861%, 11/15/28‡	834,224	826,916
2021-VOLT, CME Term SOFR 1 Month + 1.0645%, 5.4616%, 9/15/36‡	3,720,000	3,704,336
2021-VOLT, CME Term SOFR 1 Month + 1.7645%, 6.1616%, 9/15/36‡	1,699,114	1,693,377
2021-VINO, CME Term SOFR 1 Month + 0.7668%, 5.1638%, 5/15/38‡	285,453	285,123
2024-AIRC, CME Term SOFR 1 Month + 1.6912%, 6.0883%, 8/15/39‡	2,744,000	2,759,442
2024-AIRC, CME Term SOFR 1 Month + 2.5900%, 6.9870%, 8/15/39‡	846,000	849,911
2024-GPA3, CME Term SOFR 1 Month + 1.2928%, 5.7998%, 12/15/39‡	1,417,680	1,417,963
2024-GPA3, CME Term SOFR 1 Month + 1.6423%, 6.1493%, 12/15/39‡	654,000	653,585
2024-AIR2, CME Term SOFR 1 Month + 1.4923%, 5.8903%, 10/15/41‡	2,367,000	2,375,931
2024-BRBK, CME Term SOFR 1 Month + 2.8796%, 7.2615%, 10/15/41‡	887,838	893,159
2024-VLT5, 5.4104%, 11/13/46‡	3,229,000	3,207,740
2024-VLT5, 5.8015%, 11/13/46‡	575,000	574,723
2024-VLT5, 6.1920%, 11/13/46‡	307,000	309,036
BX Trust		
2024-VLT4, CME Term SOFR 1 Month + 1.4914%, 5.8885%, 7/15/29‡	1,840,133	1,847,058
2021-LBA, CME Term SOFR 1 Month + 0.9145%, 5.3125%, 2/15/36‡	2,589,124	2,587,482
2022-FOX2, CME Term SOFR 1 Month + 0.7492%, 5.1463%, 4/15/39‡	2,004,923	1,993,569
2019-OC11, 3.6050%, 12/9/41	185,000	168,904
2019-OC11, 3.8560%, 12/9/41	429,000	392,133
BXP Trust 2017-GM, 3.3790%, 6/13/39	340,000	324,145
CENT Trust 2023-CITY, CME Term SOFR 1 Month + 2.6200%, 7.0171%, 9/15/38‡	1,070,000	1,076,843
Century Plaza Towers 2019-CPT, 2.9968%, 11/13/39‡	1,790,000	1,336,538
Chase Mortgage Finance Corp. 2021-CL1, SOFR30A + 1.2000%, 5.7688%, 2/25/50‡	224,205	219,363
CIM Trust 2021-NR4, 5.8160%, 10/25/61	155,446	154,225
COLT Mortgage Loan Trust 2020-3, 1.5060%, 4/27/65‡	16,943	16,265
COMM Mortgage Trust 2024-WCL1, CME Term SOFR 1 Month + 1.8410%, 6.2381%, 6/15/41‡	1,770,108	1,763,819

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
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	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
CONE Trust		
2024-DFW1, CME Term SOFR 1 Month + 1.6417%, 6.0388%, 8/15/41‡	$ 1,227,000	$ 1,233,982
2024-DFW1, CME Term SOFR 1 Month + 2.2908%, 6.6879%, 8/15/41‡	902,324	902,324
Connecticut Avenue Securities Trust		
2021-R01, SOFR30A + 1.5500%, 6.1188%, 10/25/41‡	316,795	318,178
2021-R03, SOFR30A + 0.8500%, 5.4188%, 12/25/41‡	413,945	413,441
2021-R03, SOFR30A + 1.6500%, 6.2188%, 12/25/41‡	3,294,832	3,317,451
2022-R01, SOFR30A + 3.1500%, 7.7188%, 12/25/41‡	1,099,000	1,132,246
2022-R02, SOFR30A + 3.0000%, 7.5688%, 1/25/42‡	2,432,073	2,495,863
2022-R05, SOFR30A + 1.9000%, 6.4688%, 4/25/42‡	184,962	186,117
2022-R05, SOFR30A + 3.0000%, 7.5688%, 4/25/42‡	272,000	281,180
2022-R09, SOFR30A + 2.5000%, 7.0601%, 9/25/42‡	408,173	415,675
2023-R06, SOFR30A + 1.7000%, 6.2688%, 7/25/43‡	477,229	478,844
2023-R07, SOFR30A + 1.9500%, 6.5101%, 9/25/43‡	222,771	224,067
2023-R08, SOFR30A + 1.5000%, 6.0688%, 10/25/43‡	647,866	651,116
2024-R01, SOFR30A + 1.0500%, 5.6188%, 1/25/44‡	1,269,677	1,270,959
2024-R03, SOFR30A + 1.1500%, 5.7101%, 3/25/44‡	2,338,568	2,338,946
2024-R04, SOFR30A + 1.1000%, 5.6688%, 5/25/44‡	553,759	553,758
2024-R05, SOFR30A + 1.0000%, 5.5688%, 7/25/44‡	394,356	394,214
Croton Park CLO Ltd., 0.0000%, 10/15/36¤	1,223,000	1,225,929
DATA Mortgage Trust 2024-CTR2, 5.2990%, 5/10/46‡	243,612	239,357
DC Commercial Mortgage Trust 2023-DC, 6.8043%, 9/12/40	854,589	879,039
Extended Stay America Trust 2021-ESH, CME Term SOFR 1 Month + 1.1945%, 5.5915%, 7/15/38‡	2,744,544	2,746,743
FHLMC Gold Pool, 30 Year, 4.0000%, 9/1/48	73,312	68,071
FHLMC Gold Pools, Other		
Pool # ZT1145, 4.5000%, 5/1/44	85,218	82,356
Pool # ZT1167, 4.0000%, 4/1/45	325,027	303,579
Pool # ZT1173, 4.0000%, 2/1/46	99,027	92,440
FHLMC STACR REMIC Trust		
2021-HQA3, SOFR30A + 2.1000%, 6.6688%, 9/25/41‡	378,078	380,673
2021-DNA6, SOFR30A + 0.8000%, 5.3688%, 10/25/41‡	132,078	131,986
2021-DNA6, SOFR30A + 1.5000%, 6.0688%, 10/25/41‡	1,599,939	1,605,655
2021-DNA7, SOFR30A + 0.8500%, 5.4188%, 11/25/41‡	1,318,843	1,316,715
2021-HQA4, SOFR30A + 2.3500%, 6.9188%, 12/25/41‡	1,889,000	1,910,115
2022-DNA2, SOFR30A + 1.3000%, 5.8688%, 2/25/42‡	520,793	521,654
2022-HQA1, SOFR30A + 2.1000%, 6.6688%, 3/25/42‡	739,265	744,390
2022-HQA3, SOFR30A + 2.3000%, 6.8688%, 8/25/42‡	419,752	428,583
2023-DNA2, SOFR30A + 2.1000%, 6.6601%, 4/25/43‡	258,635	262,534
2023-HQA2, SOFR30A + 2.0000%, 6.5688%, 6/25/43‡	51,426	51,613
2023-HQA3, SOFR30A + 1.8500%, 6.4188%, 11/25/43‡	414,833	417,285
2024-DNA2, SOFR30A + 1.2000%, 5.7688%, 5/25/44‡	894,026	894,898
2024-DNA3, SOFR30A + 1.0000%, 5.5688%, 10/25/44‡	502,605	502,425
FHLMC UMBS		
Pool # ZS7403, 3.0000%, 5/1/31	273,398	262,842
Pool # ZK8962, 3.0000%, 9/1/32	93,461	88,848
Pool # ZK9009, 3.0000%, 10/1/32	20,613	19,567
Pool # ZK9163, 3.0000%, 1/1/33	58,805	55,850
Pool # SB0040, 2.5000%, 12/1/33	402,423	379,663
Pool # QN0783, 3.0000%, 10/1/34	64,086	60,319
Pool # QN0786, 3.0000%, 10/1/34	133,166	125,352
Pool # SB0116, 2.5000%, 11/1/34	37,616	34,476
Pool # QN0951, 2.5000%, 11/1/34	20,019	18,348
Pool # SB0866, 2.5000%, 6/1/37	1,139,808	1,038,809
Pool # ZS3695, 6.0000%, 4/1/40	23,468	24,392
Pool # ZM1434, 3.5000%, 7/1/46	56,444	51,140
Pool # ZT1633, 4.0000%, 3/1/47	50,401	47,053

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

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Mortgage-Backed Securities - (continued)		
FHLMC UMBS - (continued)		
Pool # ZM5707, 3.5000%, 2/1/48	$ 9,016	$ 8,120
Pool # ZM5865, 4.5000%, 3/1/48	75,186	71,749
Pool # ZM6276, 4.0000%, 4/1/48	38,813	36,092
Pool # ZM7182, 4.5000%, 7/1/48	64,828	61,865
Pool # ZM7926, 5.0000%, 9/1/48	6,231	6,101
Pool # ZT1320, 4.0000%, 11/1/48	15,228	14,122
Pool # SI2017, 4.0000%, 12/1/48	157,840	146,375
Pool # ZA7158, 4.5000%, 6/1/49	13,534	12,859
Pool # RA1088, 4.5000%, 7/1/49	17,282	16,476
Pool # RA1087, 4.5000%, 7/1/49	104,565	99,354
Pool # QA2159, 3.0000%, 8/1/49	35,033	29,798
Pool # RA1188, 4.5000%, 8/1/49	94,705	89,985
Pool # QA5622, 3.0000%, 12/1/49	30,714	26,443
Pool # QA4936, 3.0000%, 12/1/49	68,337	58,834
Pool # SD8040, 4.5000%, 1/1/50	17,035	16,244
Pool # RA1999, 4.5000%, 1/1/50	64,682	61,458
Pool # SD1551, 4.0000%, 3/1/50	177,899	164,978
Pool # QB2976, 2.5000%, 8/1/50	13,287	11,088
Pool # QB1708, 2.5000%, 8/1/50	32,910	27,473
Pool # QB3353, 2.5000%, 9/1/50	58,593	48,876
Pool # SD1143, 4.5000%, 9/1/50	463,921	442,714
Pool # RA5285, 2.5000%, 5/1/51	1,762,891	1,451,156
Pool # QC5848, 2.5000%, 8/1/51	4,276,421	3,517,565
Pool # RA5906, 2.5000%, 9/1/51	12,082,103	9,974,081
Pool # SD0688, 2.5000%, 10/1/51	2,003,500	1,652,203
Pool # SD7548, 2.5000%, 11/1/51	401,906	333,359
Pool # QD6087, 2.5000%, 1/1/52	124,601	103,220
Pool # QD4842, 2.5000%, 1/1/52	80,676	66,807
Pool # QD9513, 2.5000%, 2/1/52	363,253	298,499
Pool # QD7069, 2.5000%, 2/1/52	193,830	160,350
Pool # QD6554, 3.0000%, 2/1/52	93,171	80,152
Pool # QD6555, 3.0000%, 2/1/52	61,088	52,669
Pool # QD8288, 2.5000%, 3/1/52	32,875	27,153
Pool # SD0931, 2.5000%, 3/1/52	2,315,718	1,906,807
Pool # QD9182, 3.0000%, 3/1/52	109,053	94,012
Pool # QE0318, 4.5000%, 3/1/52	8,147	7,679
Pool # QE1073, 3.5000%, 4/1/52	25,361	22,787
Pool # QD9191, 3.5000%, 4/1/52	25,082	22,538
Pool # SD0943, 3.5000%, 4/1/52	617,082	554,968
Pool # QE1072, 3.5000%, 4/1/52	87,499	78,532
Pool # QE0354, 3.5000%, 4/1/52	87,915	78,906
Pool # SD3493, 2.5000%, 5/1/52	976,963	806,266
Pool # SD8212, 2.5000%, 5/1/52	2,116,501	1,727,488
Pool # SD7023, 3.0000%, 6/1/52	1,977,975	1,692,270
Pool # SD3523, 3.0000%, 6/1/52	3,005,873	2,572,489
Pool # SD1840, 3.0000%, 6/1/52	2,957,920	2,531,794
Pool # SD1041, 3.0000%, 6/1/52	5,579,467	4,812,872
Pool # SD1150, 3.5000%, 6/1/52	3,814,542	3,430,282
Pool # QF0488, 5.5000%, 9/1/52	192,356	191,683
Pool # QF2386, 5.0000%, 10/1/52	377,105	366,808
Pool # QF2145, 5.0000%, 10/1/52	11,713	11,393
Pool # QF2437, 5.5000%, 10/1/52	20,384	20,445
Pool # QF6841, 5.0000%, 1/1/53	12,548	12,200
Pool # QF7813, 5.0000%, 1/1/53	14,417	14,032
Pool # QF9871, 5.0000%, 3/1/53	50,456	49,004
Pool # QF8398, 5.0000%, 3/1/53	52,797	51,277

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Mortgage-Backed Securities - (continued)		
FHLMC UMBS - (continued)		
Pool # QG1442, 5.0000%, 4/1/53	$ 61,392	$ 59,497
Pool # QG3742, 5.0000%, 5/1/53	13,887	13,488
Pool # QG2380, 5.0000%, 5/1/53	300,987	292,325
Pool # QG3598, 5.0000%, 5/1/53	172,793	167,820
Pool # QG2543, 5.5000%, 5/1/53	358,253	357,486
Pool # SD2897, 5.5000%, 5/1/53	260,736	258,879
Pool # QG5161, 5.0000%, 6/1/53	108,825	105,017
Pool # QG3917, 5.0000%, 6/1/53	659,789	640,801
Pool # QG4742, 5.0000%, 6/1/53	116,422	112,368
Pool # QG4676, 5.0000%, 6/1/53	44,180	42,634
Pool # QG5055, 5.0000%, 6/1/53	93,046	89,806
Pool # QG4840, 5.5000%, 6/1/53	112,402	111,034
Pool # QG5487, 5.5000%, 6/1/53	87,440	86,376
Pool # QG4679, 5.5000%, 6/1/53	92,252	91,113
Pool # QG3912, 5.5000%, 6/1/53	820,941	819,186
Pool # QG4741, 5.5000%, 6/1/53	71,854	70,964
Pool # QG5660, 5.5000%, 7/1/53	210,843	208,239
Pool # QG6693, 5.5000%, 7/1/53	316,528	315,808
Pool # QG7441, 5.5000%, 7/1/53	182,688	182,273
Pool # SD4294, 5.5000%, 9/1/53	527,512	529,783
Pool # RA9851, 6.0000%, 9/1/53	4,155,994	4,228,225
Pool # SD4009, 6.0000%, 9/1/53	1,167,071	1,195,697
Pool # SD4668, 6.0000%, 10/1/53	2,267,218	2,292,448
Pool # SD4247, 6.5000%, 11/1/53	825,238	855,955
Pool # SD5067, 5.5000%, 3/1/54	910,464	908,657
Pool # QI2699, 5.5000%, 4/1/54	365,673	367,433
Pool # RJ1341, 6.0000%, 4/1/54	3,258,344	3,315,209
Pool # RJ1505, 5.0000%, 5/1/54	236,223	228,599
Pool # RJ2663, 5.0000%, 10/1/54	1,701,127	1,646,224
Pool # RJ3021, 5.5000%, 12/1/54	3,621,701	3,573,851
Flagstar Mortgage Trust 2021-13IN, 3.0000%, 12/30/51‡	883,937	729,129
FNMA Connecticut Avenue Securities		
2021-R02, SOFR30A + 0.9000%, 5.4688%, 11/25/41‡	138,688	138,602
2021-R02, SOFR30A + 2.0000%, 6.5688%, 11/25/41‡	1,887,000	1,900,013
FNMA REMIC, Other		
2018-27, 3.0000%, 5/25/48	332,873	289,365
2019-71, 3.0000%, 11/25/49	462,767	403,117
FNMA UMBS		
Pool # BO3223, 3.0000%, 10/1/34	54,496	51,293
Pool # BO4725, 2.5000%, 11/1/34	19,284	17,674
Pool # BO7717, 3.0000%, 11/1/34	11,956	11,254
Pool # BO5957, 3.0000%, 12/1/34	11,396	10,727
Pool # FS3713, 2.5000%, 12/1/36	1,409,964	1,293,876
Pool # 995757, 6.0000%, 2/1/37	2,624	2,728
Pool # AL6997, 4.5000%, 11/1/42	3,488	3,376
Pool # AB7563, 3.0000%, 1/1/43	10,212	9,041
Pool # AL5887, 4.5000%, 10/1/44	11,472	11,054
Pool # AL6542, 4.5000%, 3/1/45	18,582	17,905
Pool # AL6842, 4.0000%, 5/1/45	31,998	29,894
Pool # BJ4559, 3.5000%, 1/1/48	10,379	9,372
Pool # BJ4566, 4.0000%, 1/1/48	252,729	235,963
Pool # BK1964, 4.0000%, 3/1/48	79,660	74,244
Pool # BK3211, 4.5000%, 3/1/48	81,626	77,895
Pool # BJ9181, 5.0000%, 5/1/48	32,444	31,857
Pool # BN0012, 4.5000%, 8/1/48	44,879	42,828
Pool # MA3521, 4.0000%, 11/1/48	169,857	157,521

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	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
FNMA UMBS - (continued)		
Pool # BN3899, 4.0000%, 12/1/48	$ 25,553	$ 23,697
Pool # FM3664, 4.0000%, 3/1/49	238,212	220,910
Pool # CA3683, 4.5000%, 6/1/49	9,926	9,463
Pool # BJ8459, 3.0000%, 8/1/49	131,734	112,049
Pool # CA4035, 4.5000%, 8/1/49	15,370	14,654
Pool # MA3774, 3.0000%, 9/1/49	628,392	541,011
Pool # BO2983, 3.0000%, 9/1/49	22,955	20,057
Pool # MA3908, 4.5000%, 1/1/50	21,671	20,665
Pool # CA5573, 4.0000%, 4/1/50	99,590	92,043
Pool # MA4079, 3.0000%, 7/1/50	2,380,542	2,044,717
Pool # BK2913, 2.5000%, 8/1/50	59,244	49,438
Pool # FM5076, 4.0000%, 8/1/50	89,084	82,333
Pool # FS2713, 4.5000%, 10/1/50	302,542	288,711
Pool # FS5362, 4.5000%, 12/1/50	685,091	653,273
Pool # FS2546, 4.0000%, 3/1/51	11,585	10,743
Pool # MA4378, 2.0000%, 7/1/51	4,422,183	3,457,463
Pool # FS0359, 2.5000%, 1/1/52	423,259	350,414
Pool # CB2681, 3.5000%, 1/1/52	584,906	526,030
Pool # CB2750, 2.5000%, 2/1/52	1,859,596	1,526,152
Pool # FS5130, 2.5000%, 2/1/52	4,303,561	3,554,303
Pool # FS0662, 2.5000%, 2/1/52	1,980,965	1,638,804
Pool # CB2891, 3.0000%, 2/1/52	1,671,496	1,431,743
Pool # BV2802, 3.0000%, 2/1/52	233,288	199,734
Pool # CB2907, 3.5000%, 2/1/52	1,522,078	1,368,751
Pool # BV2962, 2.5000%, 3/1/52	25,406	21,000
Pool # CB3042, 2.5000%, 3/1/52	314,978	260,597
Pool # BT2256, 2.5000%, 3/1/52	72,365	59,771
Pool # FS5988, 2.5000%, 3/1/52	1,790,681	1,476,146
Pool # BV2965, 2.5000%, 3/1/52	64,792	53,516
Pool # CB3043, 2.5000%, 3/1/52	849,386	702,676
Pool # FS1081, 2.5000%, 3/1/52	857,840	708,543
Pool # BV5152, 2.5000%, 3/1/52	59,283	49,044
Pool # BV4144, 3.0000%, 3/1/52	323,034	277,856
Pool # FS1184, 3.5000%, 3/1/52	3,001,200	2,698,622
Pool # CB3123, 3.5000%, 3/1/52	5,871,830	5,273,998
Pool # CB3240, 3.0000%, 4/1/52	1,143,082	981,645
Pool # BV5379, 3.0000%, 4/1/52	281,325	242,491
Pool # BV5380, 3.0000%, 4/1/52	239,993	206,402
Pool # FS1869, 3.5000%, 4/1/52	171,221	153,789
Pool # BV8485, 3.5000%, 4/1/52	78,075	70,074
Pool # BV8484, 3.5000%, 4/1/52	42,680	38,347
Pool # BV5394, 3.5000%, 4/1/52	235,386	211,265
Pool # BV5393, 3.5000%, 4/1/52	128,077	115,075
Pool # BV4203, 3.5000%, 4/1/52	43,356	38,958
Pool # BV7131, 4.5000%, 4/1/52	9,707	9,148
Pool # BV7132, 4.5000%, 4/1/52	18,993	17,898
Pool # BV6879, 4.5000%, 4/1/52	33,134	31,229
Pool # BV7632, 4.5000%, 4/1/52	39,146	36,896
Pool # BW0072, 4.5000%, 4/1/52	15,075	14,206
Pool # BW0081, 4.5000%, 4/1/52	17,257	16,262
Pool # FS6926, 2.5000%, 5/1/52	7,874,796	6,498,402
Pool # BV8544, 3.5000%, 5/1/52	126,748	113,750
Pool # FS3377, 4.0000%, 5/1/52	846,709	785,213
Pool # BW0343, 4.5000%, 5/1/52	52,592	49,560
Pool # FS9074, 3.0000%, 6/1/52	8,108,997	6,939,630
Pool # FS5668, 3.0000%, 6/1/52	420,993	360,283

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Mortgage-Backed Securities - (continued)		
FNMA UMBS - (continued)		
Pool # FS3160, 3.0000%, 6/1/52	$ 227,529	$ 194,750
Pool # CB3837, 3.5000%, 6/1/52	741,992	666,274
Pool # FS2144, 3.5000%, 6/1/52	421,413	378,829
Pool # FS5491, 3.0000%, 7/1/52	983,274	841,620
Pool # FS5339, 3.0000%, 7/1/52	889,516	761,474
Pool # CB4329, 3.5000%, 7/1/52	36,626	32,922
Pool # CB4076, 3.5000%, 7/1/52	108,945	97,828
Pool # BW0972, 4.5000%, 7/1/52	193,019	182,367
Pool # CB4320, 3.5000%, 8/1/52	74,113	66,545
Pool # BW7369, 5.0000%, 10/1/52	190,305	185,349
Pool # BW1288, 5.0000%, 10/1/52	84,873	82,607
Pool # BX5759, 5.0000%, 1/1/53	24,978	24,304
Pool # BT8021, 5.0000%, 1/1/53	74,113	72,147
Pool # BX5969, 5.0000%, 2/1/53	30,370	29,526
Pool # BX8071, 5.0000%, 3/1/53	18,245	17,720
Pool # BX7860, 5.5000%, 3/1/53	172,355	172,022
Pool # BX9351, 5.0000%, 4/1/53	35,377	34,359
Pool # BY0782, 5.5000%, 4/1/53	87,415	87,234
Pool # BY1920, 5.0000%, 5/1/53	18,070	17,550
Pool # BY0866, 5.5000%, 5/1/53	83,473	83,295
Pool # BY1896, 5.5000%, 5/1/53	161,029	160,684
Pool # BY3263, 5.0000%, 6/1/53	61,940	60,157
Pool # BY2783, 5.0000%, 6/1/53	21,863	21,234
Pool # FS5292, 5.5000%, 6/1/53	1,531,285	1,530,908
Pool # BY4284, 5.5000%, 6/1/53	24,588	24,589
Pool # CB6686, 4.5000%, 7/1/53	341,026	324,354
Pool # FS9027, 5.5000%, 7/1/53	3,983,805	3,972,824
Pool # BY7004, 5.5000%, 7/1/53	37,916	37,915
Pool # BY6374, 5.5000%, 7/1/53	70,611	70,451
Pool # CB6689, 5.5000%, 7/1/53	4,292,395	4,239,652
Pool # CB6851, 4.5000%, 8/1/53	211,927	201,567
Pool # BY6690, 5.0000%, 8/1/53	21,643	21,041
Pool # CB7112, 5.5000%, 9/1/53	433,823	433,364
Pool # CB7430, 5.5000%, 11/1/53	742,855	746,373
Pool # FS8037, 6.0000%, 1/1/54	680,175	699,032
Pool # CB8134, 5.5000%, 3/1/54	1,357,594	1,363,134
Pool # CB8221, 5.5000%, 3/1/54	3,124,237	3,101,785
Pool # FS7607, 6.0000%, 3/1/54	589,339	603,795
Pool # FS7643, 6.0000%, 4/1/54	1,417,290	1,448,975
Pool # CB8543, 6.0000%, 5/1/54	4,417,176	4,494,266
Pool # CB8818, 5.0000%, 7/1/54	2,233,997	2,161,896
Pool # FS9246, 5.5000%, 10/1/54	979,559	976,033
Pool # FS9408, 5.5000%, 10/1/54	962,469	954,267
Pool # CB9612, 5.5000%, 12/1/54	4,393,244	4,363,941
FNMA, Other		
Pool # MA1363, 3.0000%, 2/1/43	8,491	7,505
Pool # AT2957, 3.0000%, 5/1/43	45,226	39,952
Pool # AL7381, 4.5000%, 6/1/45	19,473	18,819
Pool # BF0130, 3.5000%, 8/1/56	75,078	66,153
Pool # BF0167, 3.0000%, 2/1/57	75,014	62,740
Pool # BF0189, 3.0000%, 6/1/57	2,975	2,490
Pool # BF0619, 2.5000%, 3/1/62	3,891,993	3,070,467
Pool # BF0598, 2.5000%, 3/1/62	795,927	640,958
FNMA/FHLMC UMBS, Single Family, 30 Year		
3.0000%, TBA, 30 Year Maturity[(a)]	6,358,252	5,394,653
3.5000%, TBA, 30 Year Maturity[(a)]	3,861,914	3,414,527

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
FNMA/FHLMC UMBS, Single Family, 30 Year - (continued)		
4.5000%, TBA, 30 Year Maturity[(a)]	$ 8,277,713	$ 7,780,967
5.0000%, TBA, 30 Year Maturity[(a)]	9,711,933	9,368,412
5.5000%, TBA, 30 Year Maturity[(a)]	8,270,466	8,157,797
6.0000%, TBA, 30 Year Maturity[(a)]	662,591	665,718
6.5000%, TBA, 30 Year Maturity[(a)]	1,017,000	1,038,479
FREMF Mortgage Trust 2023-K511, 5.6346%, 11/25/28‡	408,000	366,912
GCAT Trust		
2022-INV1, 3.0000%, 12/25/51‡	618,366	524,658
2023-INV1, 6.0000%, 8/25/53‡	995,474	990,362
GNMA I, 30 Year		
Pool # 784059, 4.0000%, 1/15/45	135,438	127,946
Pool # 784182, 4.5000%, 8/15/46	364,743	349,508
GNMA I, Single Family, 30 Year		
Pool # BC7161, 4.0000%, 8/15/47	18,953	17,676
Pool # BD7109, 4.0000%, 11/15/47	16,028	14,875
Pool # BD7135, 4.0000%, 12/15/47	45,959	42,651
GNMA II, 30 Year, 2.5000%, 1/20/52	2,406,270	1,959,151
GNMA II, Single Family, 30 Year		
Pool # MA4068, 3.0000%, 11/20/46	1,527,937	1,343,316
Pool # BB9817, 4.0000%, 8/20/47	34,694	32,345
Pool # BB9814, 4.0000%, 8/20/47	5,027	4,687
Pool # BB9835, 4.0000%, 8/20/47	10,281	9,585
Pool # MA5192, 4.0000%, 5/20/48	55,586	51,696
Pool # BH3673, 4.5000%, 5/20/48	51,945	49,760
Pool # BH3672, 4.5000%, 5/20/48	18,215	17,436
Pool # MA5264, 4.0000%, 6/20/48	140,524	130,646
Pool # MA5400, 5.0000%, 8/20/48	109,918	107,896
Pool # MA5930, 3.5000%, 5/20/49	2,008,903	1,810,580
Pool # MA7255, 2.5000%, 3/20/51	1,937,591	1,621,871
Pool # MA7313, 3.0000%, 4/20/51	2,649,087	2,304,246
Pool # MA7473, 3.0000%, 7/20/51	595,851	518,011
Pool # MA7535, 3.0000%, 8/20/51	1,591,496	1,383,341
2.5000%, TBA, 30 Year Maturity[(a)]	7,777,641	6,493,482
3.0000%, TBA, 30 Year Maturity[(a)]	3,643,000	3,159,592
4.0000%, TBA, 30 Year Maturity[(a)]	5,356,329	4,932,118
4.5000%, TBA, 30 Year Maturity[(a)]	4,767,117	4,506,995
5.0000%, TBA, 30 Year Maturity[(a)]	3,066,438	2,973,586
GWT 2024-WLF2, CME Term SOFR 1 Month + 1.6912%, 6.0883%, 5/15/41‡	2,112,000	2,120,461
Homeward Opportunities Fund Trust		
2024-RTL1, 7.1200%, 7/25/29	3,856,000	3,887,654
2024-RRTL2, 5.9890%, 9/25/39	868,000	869,096
Hudsons Bay Simon JV Trust		
2015-HB7, 3.9141%, 8/5/34	152,184	150,720
2015-HB10, 4.1545%, 8/5/34	820,000	797,566
JPMorgan Chase Bank NA 2020-CL1, CME Term SOFR 1 Month + 2.3645%, 6.7032%, 10/25/57‡	2,646,651	2,693,181
LBA Trust 2024-BOLT, CME Term SOFR 1 Month + 1.5911%, 5.9882%, 6/15/39‡	1,464,502	1,468,942
LEX Mortgage Trust 2024-BBG, 4.8736%, 10/13/33‡	596,000	586,859
LHOME Mortgage Trust		
2022-RTL3, 8.1500%, 11/25/27	2,587,000	2,590,070
2024-RTL2, 7.1280%, 3/25/29	455,818	461,249
2024-RTL3, 6.9000%, 5/25/29	605,130	611,419
2024-RTL4, 5.9210%, 7/25/39	1,865,602	1,870,061
Life Mortgage Trust		
2021-BMR, CME Term SOFR 1 Month + 0.8145%, 5.2115%, 3/15/38‡	3,131,294	3,092,734
2021-BMR, CME Term SOFR 1 Month + 1.2145%, 5.6115%, 3/15/38‡	419,568	413,725

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
Mortgage-Backed Securities - (continued)		
Life Mortgage Trust - (continued)		
2022-BMR2, CME Term SOFR 1 Month + 1.2952%, 5.6923%, 5/15/39‡	$ 2,723,000	$ 2,662,222
Mello Mortgage Capital Acceptance		
2021-INV2, SOFR30A + 0.9500%, 5.0000%, 8/25/51‡	318,182	297,789
2021-INV3, SOFR30A + 0.9500%, 5.0000%, 10/25/51‡	409,638	383,467
2022-INV1, 3.0000%, 3/25/52‡	215,427	177,663
2024-SD1, 4.0000%, 4/25/54	619,086	600,124
MHC Commercial Mortgage Trust		
2021-MHC, CME Term SOFR 1 Month + 0.9154%, 5.3124%, 4/15/38‡	1,247,744	1,246,011
2021-MHC, CME Term SOFR 1 Month + 1.4654%, 5.8624%, 4/15/38‡	500,957	499,656
MIC Trust 2023-MIC, 8.4366%, 12/5/38‡	772,271	828,234
NCMF Trust 2022-MFP, CME Term SOFR 1 Month + 1.7420%, 6.1391%, 3/15/39‡	514,000	510,669
New Residential Mortgage Loan Trust		
2024-RTL1, 6.6640%, 3/25/39	1,934,984	1,952,945
2024-RTL2, 5.4430%, 9/25/39	719,000	708,794
2018-2A, 4.5000%, 2/25/58‡	68,827	66,087
2024-NQM2, 5.1170%, 9/25/64‡	1,296,890	1,281,638
NRTH Mortgage Trust 2024-PARK, CME Term SOFR 1 Month + 1.6413%, 6.0384%, 3/15/39‡	5,106,000	5,111,275
OBX Trust		
2022-INV1, 3.0000%, 12/25/51‡	556,110	455,016
OPEN Trust		
2023-AIR, CME Term SOFR 1 Month + 3.0891%, 7.4862%, 11/15/40‡	1,427,802	1,441,615
2023-AIR, CME Term SOFR 1 Month + 5.2359%, 9.6330%, 11/15/40‡	217,722	218,815
PRPM LLC		
2020-4, 6.6100%, 10/25/25	196,559	196,308
2024-2, 7.0260%, 3/25/29	1,019,138	1,028,360
2021-RPL2, 1.4550%, 10/25/51‡	424,297	385,348
2024-RCF2, 3.7500%, 3/25/54	399,674	384,278
Rain City Mortgage Trust 2024-RTL1, 6.5300%, 11/25/29‡	792,000	791,214
RCKT Mortgage Trust		
2023-CES1, 6.5150%, 6/25/43‡	313,909	315,880
2024-CES5, 5.8460%, 8/25/44	1,634,652	1,641,525
2024-CES7, 5.1580%, 10/25/44	2,064,985	2,039,603
2024-CES8, 5.4896%, 11/25/44	1,195,737	1,190,612
2024-CES9, 5.5820%, 12/25/44	1,139,000	1,130,275
2021-3, SOFR30A + 0.8000%, 5.0000%, 7/25/51‡	302,684	281,421
Saluda Grade Alternative Mortgage Trust		
2024-RTL5, 7.7620%, 4/25/30	984,645	995,695
2024-RTL6, 7.4390%, 7/25/30	1,381,417	1,390,140
2024-CES1, 6.3060%, 3/25/54‡	609,913	606,656
Seasoned Loans Structured Transaction Trust 2020-2, 4.7500%, 9/25/60‡	181,936	178,307
SELF Commercial Mortgage Trust 2024-STRG, CME Term SOFR 1 Month + 1.5423%, 5.9394%, 11/15/34‡	2,040,000	2,042,293
Sequoia Mortgage Trust 2013-5, 2.5000%, 5/25/43‡	63,212	54,400
SMRT 2022-MINI, CME Term SOFR 1 Month + 1.0000%, 5.3980%, 1/15/39‡	3,554,000	3,544,582
SREIT Trust 2021-MFP, CME Term SOFR 1 Month + 0.8453%, 5.2424%, 11/15/38‡	95,686	95,605
TYSN Mortgage Trust 2023-CRNR, 6.5797%, 12/10/33‡	3,396,984	3,548,960
UWM Mortgage Trust 2021-INV1, SOFR30A + 0.9000%, 5.0000%, 8/25/51‡	381,980	356,725
VASA Trust 2021-VASA, CME Term SOFR 1 Month + 1.0145%, 5.4125%, 7/15/39‡	320,000	304,452
Wells Fargo Commercial Mortgage Trust		
2021-SAVE, CME Term SOFR 1 Month + 1.2645%, 5.6625%, 2/15/40‡	897,908	895,221
2024-MGP, CME Term SOFR 1 Month + 1.9907%, 6.3878%, 8/15/41‡	2,794,944	2,789,118
2024-MGP, CME Term SOFR 1 Month + 2.4900%, 6.8871%, 8/15/41‡	1,065,482	1,064,644
Total Mortgage-Backed Securities (cost $389,773,626)		383,828,963
U.S. Treasury Notes/Bonds - 15.1%		
3.7503%, 1/2/25	43,200,000	43,200,000

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

	Principal Amounts	Value
U.S. Treasury Notes/Bonds - (continued)		
3.5000%, 9/30/26	$ 894,000	$ 882,739
4.2500%, 12/31/26	17,298,000	17,299,421
4.0000%, 12/15/27	5,233,000	5,192,755
4.1250%, 11/30/29	14,248,100	14,086,224
4.1250%, 11/30/31	2,913,000	2,850,807
4.2500%, 11/15/34	24,296,100	23,662,861
4.6250%, 11/15/44	10,003,000	9,699,008
4.2500%, 8/15/54	15,433,500	14,093,885
Total U.S. Treasury Notes/Bonds (cost $132,315,209)		130,967,700
Commercial Paper - 5.0%		
Societe Generale SA, 4.2910%, 1/2/25 (cost $43,194,852)	43,200,000	43,189,611
Total Investments (total cost $930,493,726) - 106.9%		924,870,383
Liabilities, net of Cash, Receivables and Other Assets - (6.9%)		(59,675,457)
Net Assets - 100.0%		$ 865,194,926

Summary of Investments by Country - (unaudited)

Country	Value	% of Investment Securities
United States	$ 812,117,918	87.9%
Cayman Islands	48,462,726	5.2
France	45,122,488	4.9
United States	7,648,154	0.8
Luxembourg	3,539,260	0.4
Ireland	3,013,348	0.3
Canada	2,170,068	0.2
Bermuda	1,506,110	0.2
Great Britain	1,290,311	0.1
Total	$ 924,870,383	100.0%

Schedule of TBA sales commitments - (% of Net Assets)

	Principal Amounts	*Value*
Securities Sold Short - (0.1)%		
Mortgage-Backed Securities - (0.1)%		
FNMA/FHLMC UMBS, Single Family, 30 Year, 6.5000%, TBA, 30 Year Maturity[(a)]	$(1,017,000)	$(1,038,479)
Total Securities Sold Short (proceeds $1,043,061)		$(1,038,479)

Summary of Investments by Country - (Short Positions) (unaudited)

Country	*Value*	*% of Investment Securities*
United States	$(1,038,479)	100.0%

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

Schedule of Futures Contracts

Description	*Number of Contracts*	*Expiration Date*	*Notional Amount*	*Value and Unrealized Appreciation (Depreciation)*
Futures Long:				
U.S. Treasury 2 Year Notes	647	3/31/25	$133,029,266	$(72,548)
U.S. Treasury 5 Year Notes	2,045	3/31/25	217,393,087	(1,870,002)
U.S. Treasury Long Bonds	757	3/20/25	86,179,719	(3,536,950)
U.S. Treasury Ultra Bonds	256	3/20/25	30,440,000	(1,156,650)
Total - Futures Long				(6,636,150)
Futures Short:				
U.S. Treasury 10 Year Notes	208	3/20/25	(22,620,000)	227,474
U.S. Treasury 10 Year Ultra Bonds	450	3/20/25	(50,090,625)	1,050,820
Total - Futures Short				1,278,294
Total				$(5,357,856)

Schedule of Centrally Cleared Credit Default Swaps - Sell Protection

Referenced Asset	*Maturity Date*	*Notional Amount*	*Premiums Paid/ (Received)*	*Unrealized Appreciation (Depreciation)*	Value
CDX.NA.IG.43-V1, Fixed Rate of 1.00% Paid Quarterly	12/20/29	$30,800,000	$(727,141)	$(29,396)	$697,745

The following table, grouped by derivative type, provides information about the fair value and location of derivatives within the Statement of Assets and Liabilities as of December 31, 2024.

Fair Value of Derivative Instruments (not accounted for as hedging instruments) as of December 31, 2024

	Credit Contracts	*Interest Rate Contracts*
Asset Derivatives:		
Futures contracts*	$—	$1,278,294
Total Asset Derivatives	$—	$1,278,294
Liability Derivatives:		
Futures contracts*	$—	$(6,636,150)
Swaps - centrally cleared*	(29,396)	—
Total Liability Derivatives	$(29,396)	$(6,636,150)

*The fair value presented includes net cumulative unrealized appreciation (depreciation) on futures contracts and credit default swaps. In the Statement of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Schedule of Investments
December 31, 2024

The following tables provide information about the effect of derivatives and hedging activities on the Fund's Statement of Operations for the year ended December 31, 2024.

The effect of Derivative Instruments (not accounted for as hedging instruments) on the Statement of Operations for the year ended December 31, 2024

Amount of Realized Gain/(Loss) Recognized on Derivatives

Derivative	*Credit Contracts*	*Interest Rate Contracts*	*Total*
Futures contracts	$—	$(3,844,232)	$(3,844,232)
Swap contracts	(60,522)	—	(60,522)
Total	$(60,522)	$(3,844,232)	$(3,904,754)

Amount of Change in Unrealized Appreciation/(Depreciation) Recognized on Derivatives

Derivative	*Credit Contracts*	*Interest Rate Contracts*	*Total*
Futures contracts	$—	$(8,517,306)	$(8,517,306)
Swap contracts	(29,396)	—	(29,396)
Total	$(29,396)	$(8,517,306)	$(8,546,702)

Please see the "Net realized and change in unrealized gain/(loss) on investments" sections of the Fund's Statement of Operations.

Average ending Monthly Value of Derivative Instruments During the Year Ended December 31, 2024

Derivative	*Value*
Futures contracts:	
Average notional amount of contracts - long	$345,124,453
Average notional amount of contracts - short	53,987,099
Credit default swaps:	
Average notional value - sell protection	5,987,500

See Notes to Schedule of Investments and Other Information and Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Notes to Schedule of Investments and Other Information
December 31, 2024

FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
GNMA	Government National Mortgage Association
LLC	Limited Liability Company
LP	Limited Partnership
REMIC	Real Estate Mortgage Investment Conduit
SOFR	Secured Overnight Financing Rate
SOFR30A	Secured Overnight Financing Rate 30 Day Average
SOFR90A	Secured Overnight Financing Rate 90 Day Average
SOFRINDX	Secured Overnight Financing Rate Index
TBA	(To Be Announced) Securities are purchased/sold on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when specific mortgage pools are assigned.
UMBS	Uniform Mortgage-Backed Securities

‡ Variable or floating rate security. Rate shown is the current rate as of December 31, 2024. Certain variable rate securities are not based on a published reference rate and spread; they are determined by the issuer or agent and current market conditions. Reference rate is as of reset date and may vary by security, which may not indicate a reference rate and/or spread in their description.

¤ Zero coupon bond.

(a) Settlement is on a delayed delivery or when-issued basis with final maturity TBA in the future.

See Notes to Financial Statements.

Janus Henderson Core Plus Fixed Income Fund LLC
Notes to Schedule of Investments and Other Information
December 31, 2024

The following is a summary of the inputs that were used to value the Fund's investments in securities and other financial instruments as of December 31, 2024. See Notes to Financial Statements for more information.

Valuation Inputs Summary

	Level 1 - Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs
Assets			
Investments in Securities:			
Asset-Backed Securities	$ —	$ 52,579,646	$ —
Bank Loans	—	23,823,250	—
Collateralized Loan Obligations	—	50,379,559	—
Corporate Bonds	—	239,618,252	—
Foreign Government Bond	—	483,402	—
Mortgage-Backed Securities	—	383,828,963	—
U.S. Treasury Notes/Bonds	—	130,967,700	—
Commercial Paper	—	43,189,611	—
Total Investments in Securities	$ —	$ 924,870,383	$ —
Other Financial Instruments[(a)]:			
Centrally Cleared Swaps	$ —	$ —	$ —
Futures Contracts	1,278,294	—	—
Total Other Financial Instruments	$ 1,278,294	$ —	$ —
Total Assets	$ 1,278,294	$ 924,870,383	$ —
Liabilities			
TBA sales commitments:			
Mortgage-Backed Securities	$ —	$ 1,038,479	$ —
Other Financial Instruments[(a)]:			
Centrally Cleared Swaps	$ —	$ 29,396	$ —
Futures Contracts	6,636,150	—	—
Total Other Financial Instruments	$ 6,636,150	$ 29,396	$ —
Total Liabilities	$ 6,636,150	$ 1,067,875	$ —

(a) Other financial instruments include futures contracts and credit default swaps. Futures contracts and credit default swaps are reported at their unrealized appreciation/(depreciation) at measurement date, which represents the change in the contract's value from trade date.

See Notes to Financial Statements.

Docusign Envelope ID: 1C65BC6A-4C29-4ACD-8582-34DBF2E75A86

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan
- ☒ a DFE (specify) E

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here . . . . . ▶ ☐

D Check box if filing under:
- ☐ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
JANUS HENDERSON CORE PLUS FIXED INCOME FUND LLC

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2015

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

JANUS HENDERSON INVESTORS US, LLC

C/O JPMORGAN CHASE BANK, N.A

70 FARGO ST
BOSTON, MA 02210

2b Employer Identification Number (EIN) 47-1940657

2c Plan Sponsor's telephone number 617-366-0777

2d Business code (see instructions) 525990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Jesper Nergaard	09/09/2025	JESPER NERGAARD
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2024)**
v. 240311

Docusign Envelope ID: 1C65BC6A-4C29-4ACD-8582-34DBF2E75A86

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN
47-1940657

3c Administrator's telephone number
617-366-0777

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	0
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	0
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) - Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information - Small Plan)
- **(3)** [ ] **A** (Insurance Information) - Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____