

# Active Share Report: Variable Insurance Trust

Equity Portfolios	Active share (%)	Benchmark
VIT Enterprise Portfolio	93.74	Russell Midcap® Growth Index
VIT Forty Portfolio	52.13	Russell 1000® Growth Index
VIT Global Research Portfolio	63.66	MSCI World Index <sup>SM</sup>
VIT Global Technology and Innovation Portfolio	55.19	MSCI All Country World Information Technology Index <sup>SM</sup>
VIT Mid Cap Value Portfolio	91.03	Russell Midcap® Value Index
VIT Overseas Portfolio	85.40	MSCI All Country World ex U.S. Index <sup>SM</sup>
VIT Research Portfolio	36.38	Russell 1000® Growth Index

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**Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, please call Janus Henderson at 800.668.0434 or download the file from [janushenderson.com/VIT](https://janushenderson.com/VIT). Read it carefully before you invest or send money.**

**Investing involves risk, including possible loss of principal and fluctuation of value.**

**Active share** represents the portion of portfolio holdings that differ from an index. **Active share** is not an indicator of past or future performance. Higher active share may present increased risk of volatility and does not protect against loss.

Active share is for equity portfolios and is based on equity securities only. Fixed income securities and cash, if held in the funds, are excluded from the analysis.

Equity portfolios are defined as those Janus Henderson mutual funds with a primary investment strategy of investing in long positions of equity securities. Fixed income, asset allocation and alternative focused funds are excluded.

**MSCI All Country World ex USA Index<sup>SM</sup>** reflects the equity market performance of global developed and emerging markets, excluding the U.S.

**MSCI All Country World Information Technology Index<sup>SM</sup>** reflects the performance of information technology stocks from developed and emerging markets.

**MSCI World Index<sup>SM</sup>** reflects the equity market performance of global developed markets.

**Russell 1000® Growth Index** reflects the performance of U.S. large-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell Midcap® Growth Index** reflects the performance of U.S. mid-cap equities with higher price-to-book ratios and higher forecasted growth values.

**Russell Midcap® Value Index** reflects the performance of U.S. mid-cap equities with lower price-to-book ratios and lower forecasted growth values.

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