

29 April 2021

**2021 Annual General Meeting – Chairman’s address**

Janus Henderson Group plc holds its 2021 Annual General Meeting today in Denver, Colorado.

The script for the opening address by the Chairman is attached.

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**Authorised by:**

Michelle Rosenberg, Company Secretary

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**About Janus Henderson**

Janus Henderson Group is a leading global active asset manager dedicated to helping investors achieve long-term financial goals through a broad range of investment solutions, including equities, fixed income, quantitative equities, multi-asset and alternative asset class strategies.

At 31 March 2021, Janus Henderson had approximately US\$405 billion in assets under management, more than 2,000 employees, and offices in 26 cities worldwide. Headquartered in London, the company is listed on the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX).

**Forward looking information**

This presentation includes statements concerning potential future events involving Janus Henderson Group plc that could differ materially from the events that actually occur. The differences could be caused by a number of factors including those factors identified in Janus Henderson Group’s Annual Report on Form 10-K for the fiscal year ended 31 December 2020, Current Report on Form 8-K dated 29 April 2021, and the Company’s other filings and furnishings with the Securities and Exchange Commission (Commission file no. 001-38103), including those that appear under headings such as ‘Risk Factors’ and ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations’. Many of these factors are beyond the control of the Company and its management. Any forward-looking statements contained in this presentation are as at the date on which such statements were made. The Company assumes no duty to update them, even if experience, unexpected events, or future changes make it clear that any projected results expressed or implied therein will not be realised. Annualised, pro forma, projected and estimated numbers are used for illustrative purposes only, are not forecasts and may not reflect actual results.

## Chairman's Address

Over the past year and a half, the COVID-19 pandemic has created challenges across the spectrum, and although we have seen many advancements over the past several months, bringing us hope that society and industry may return to normal, many challenges persist. Nevertheless, Management and the Board's number one priority remains ensuring we maintain business resilience, providing a safe work environment for our employees and continuing to deliver for our clients.

I would like to briefly touch on the firm's performance over the past year. I'm encouraged by the progress made in 2020 made possible by the commitment and exceptional efforts of our colleagues. Despite disappointing outflows in 2020, particularly in the first half of the year, the firm finished the year with \$401.6 billion of assets under management, an increase of 7% from the prior year end, driven by strong global markets and solid investment performance.

Compared to 2019, our adjusted operating margin improved 200 basis points to 38%, and our adjusted earnings per share improved 22% to \$3.01. Throughout the year, we made significant progress on delivering our strategy of Simple Excellence across each strategic pillar, details of which were given on the year-end results call in February. Simple Excellence continues to form a strong foundation for a stable and resilient business, which we believe will support sustained growth in the long run.

Earlier today, we reported our first quarter results. Despite net outflows of \$3.3 billion, AUM increased 1% to \$405.1 billion, and we remained solidly profitable, generating \$201.5 million in adjusted operating income and \$0.91 in adjusted EPS for the quarter.

Management and the Board continue to take an active and disciplined approach to capital management, and today we announced that the Board declared a \$0.38 per share dividend, an increase of 6% to the quarterly dividend. We also completed a \$230 million stock repurchase in the quarter as part of our participation in the secondary offering of our shares by Dai-ichi Life, which monetised its equity stake in Janus Henderson. This capital return to shareholders, including the \$394 million returned in 2020 through dividends and buybacks, exemplifies our dedication to active capital management, balancing the needs and investment opportunities of the business with shareholder interests.

Before concluding, I would like to take this opportunity to thank Dai-ichi Life Holdings for being a supportive shareholder and partner over the past eight years, and I would like to thank Tatsusaburo Yamamoto for his service and collaboration whilst representing Dai-ichi on our Board. We look forward to future opportunities to support the growth of each other's businesses through our new Strategic Co-operation Agreement. I would also like to welcome Alison Davis who was appointed as an Independent Non-Executive Director in February and who brings to the Board extensive financial leadership experience as a corporate executive and years of consulting experience as a strategic advisor.

In conclusion, we remain encouraged about the prospects for the Company, as our business fundamentals remain solid and as we continue to make significant progress towards our long-term strategic objectives. On behalf of the Board, I would like to express gratitude to all our employees for their dedication and hard work and to our clients and shareholders for their continued support.

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