

Gender Pay Gap

At Janus Henderson, we know it is through the diversity of our people – whose varied skill sets, backgrounds and cultures shape our outlook – that we are able to explore unique avenues and uncover opportunities unseen by others in our industry. We are committed to creating an inclusive environment that promotes cultural awareness and respect. We are dedicated to implementing policies, benefits, training, recruiting, and recognition practices that support our colleagues and provide equal opportunities for all.

Our Gender Pay Context

We remain disappointed with our gender pay data, which is comparable to the prior year. We recognise there is a lot of work to do and improvement will take time. As the required snapshot of data continues to convey, we remain challenged by a gender imbalance in the upper pay quartiles. Our most recent actions and progress to combat this imbalance includes the modification of our company policies, partnering with new recruitment partners, implementing unconscious bias training and creating leadership development opportunities. We also made progress toward our Women in Finance Charter goal by increasing UK female representation in senior management by 5%, compared to 2017. We are confident that we pay men and women on an equivalent basis for doing the same role. We are resolute in challenging our compensation practices and in calibrating pay based on role, knowledge, skills, and market benchmarking to continually test this point.

Our Commitment

Since reporting our gender pay gap for 2017, Janus Henderson has continued to take action on improving gender balance through several initiatives, including:

- Delivered Unconscious Bias Training to employees globally.
- Provided greater flexibility in the way employees carry out their role by improving a number of agile working and family leave policies that enable better collaboration globally whilst supporting work/life balance.
- Implemented D&I Regional Councils to identify and address diversity and inclusion practices relevant to each region.
- Launched the Gender Diversity Resource Group in London, which is a thriving, employee-led effort that offers colleagues with common interests an opportunity to meet and discuss how they can make Janus Henderson a more inclusive workplace for all.

We also remain committed to a number of on-going initiatives:

- We continue to be a signatory of the UK Government's Women in Finance Charter, and continue to be involved with the Diversity Project – an initiative by the UK investment and savings industry to accelerate an inclusive culture in the investment profession.
- As a founder member of Investment2020, we continue to aim to diversify the pool of talent entering the investment profession and facilitate non-graduate entry into the sector.
- We continue to work with Girls Who Invest to encourage young women into our industry.
- We have entered into a partnership with E2W, a female candidate network and recruitment firm, and now use a writing augmentation platform to create job descriptions and adverts that are gender neutral and free from corporate jargon.
- We work with Pathways to help to educate school leavers about the opportunities in Asset Management, in order to attract talent from an ever-growing pool.
- We insist on all the recruitment firms we use providing shortlists of candidates which are gender balanced.
- Additional opportunities for development were provided through the launch of the Leadership Academy and a Global Mentoring Programme, consisting of internal, reverse, cross-company and community components.

We have worked hard on the initiatives listed above, which are starting to bear fruit. As a result, we are pleased to have seen more women join Janus Henderson at a junior level, lowering the pay gap of our new joiners compared with 2017. Our policy changes and leadership development opportunities are setting the foundation to ensure we are able to retain and develop the skill sets of our new joiners.

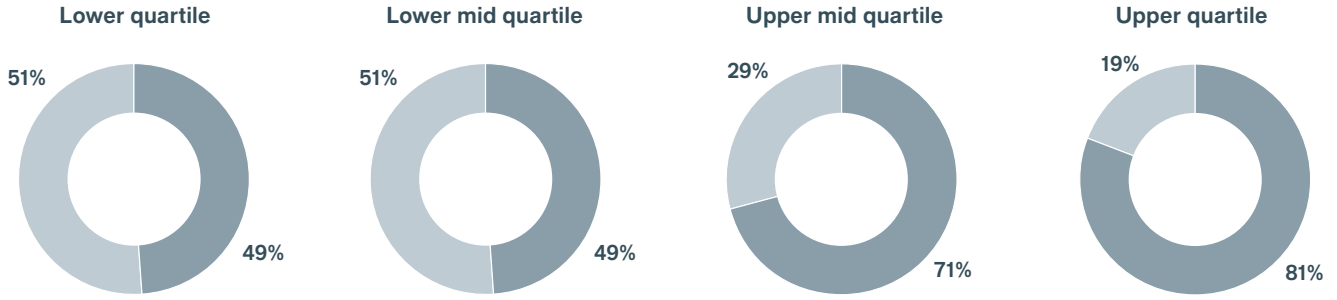
Pay & Bonus Gap

Our current Gender Pay gap data (as at 5 April 2018) is as follows:

	Mean	Median
Pay Gap	30.6%	34.0%
Bonus Gap	84.6%	62.3%

The proportion of men and women in each pay quartile reflect a gender imbalance in our highest paying roles. We will work within an overall framework of meritocracy to improve this result over time.

■ Women ■ Men



* Per JHI policy, permanent employees and fixed term contractors hired before 1 October 2018 are regarded as bonus eligible.

Proportion of men and women receiving a bonus:

Women	89.4%
Men	91.6%

Richard Weil
CEO

Janus Henderson
INVESTORS

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