

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	JANUS HENDERSON GROUP PLC
ABN	67 133 992 766

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard M Weil
Date of last notice	8 January 2019 (RSA) and 12 March 2019 (PSU)

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Registered holder: Fidelity Investments brokerage account, for the benefit of Richard M. Weil. Registered holder: Weil Living Trust, for the benefit of Richard M. Weil and Britney B Weil (connected person).
Date of change	31 December 2019
No. of securities held prior to change	833,826 ordinary shares in Fidelity brokerage account. 31,797 ordinary shares held by the Weil Living Trust.
Class	Ordinary shares of US\$1.50 each

+ See chapter 19 for defined terms.

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Number acquired	2015 RSA = 8,221 2016 RSA = 7,672 2015 PSU = 27,092 (became unrestricted)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares acquired on vesting of share plans and at no cost to the Director.
No. of securities held after change	876,811 ordinary shares in Fidelity brokerage account. 31,797 ordinary shares held by the Weil Living Trust.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Janus Henderson Group plc Amended and Restated 2010 Long-Term Incentive Plan
Nature of interest	Restricted Stock Awards (RSA) vesting in four equal and consecutive annual instalments for awards granted prior to 2018, three equal and consecutive annual instalments for awards granted 2018 and after, with the first instalment vesting one year after the date of grant.
Name of registered holder (if issued securities)	Unvested RSAs are held directly by Richard M. Weil. Upon vesting, the shares are moved to a brokerage account at Fidelity Investments and held beneficially for Richard M. Weil.
Date of change	31 December 2019

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<p>No. and class of securities to which interest related prior to change</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>2015 RSA: 16,234 fully paid ordinary shares vesting in December 2019.</p> <p>2016 RSA: 15,677 fully paid ordinary shares vesting in December 2019; and 15,678 fully paid ordinary shares vesting in December 2020.</p> <p>2018 RSA: Vesting is as follows 4,436 shares on 1 March 2020; 4,571 shares on 1 March 2021 with a 6-month hold after each tranche vests.</p>
<p>Interest acquired</p>	<p>Nil</p>
<p>Interest disposed</p>	<p>8,013 fully paid ordinary shares in the 2015 RSA sold for tax.</p> <p>8,005 fully paid ordinary shares in the 2016 RSA sold for tax.</p>
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Shares were sold for taxes on 02 January 2020 at a price of US\$24.246 per share.</p>
<p>Interest after change</p>	<p>2015 RSA: 8,221 fully paid ordinary shares deposited to brokerage account.</p> <p>2016 RSA: 7,672 fully paid ordinary shares deposited to brokerage account; 15,678 fully paid ordinary shares vesting in December 2020.</p> <p>2018 RSA: Vesting is as follows 4,436 shares on 1 March 2020; 4,571 shares on 1 March 2021 with a 6-month hold after each tranche vests.</p>

<p>Detail of contract</p>	<p>Janus Henderson Group plc Amended and Restated 2010 Long-Term Incentive Plan</p>
<p>Nature of interest</p>	<p>Performance share units (PSUs) capable of vesting after three years subject to certain performance conditions. The PSUs have a one-year holding period following vesting, and dividends are not paid on unvested PSUs. The vesting criteria for PSUs granted in 2013 and 2014 were based on Operating Income Margin. The vesting criteria for PSUs granted in 2015, 2016 and 2018 are based on the company's 3-Year Total Shareholder Return (TSR) percentile ranking relative to peer group companies.</p>
<p>Name of registered holder (if issued securities)</p>	<p>-</p>

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Date of change	31 December 2019
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	<p>27,092 performance share units that have vested under the 2015 PSU are subject to a one-year holding period and are held in a brokerage account at Fidelity Investments for the benefit of Richard M. Weil.</p> <p>2016 PSU: 63,549 performance share units capable of vesting in December 2019 into fully paid ordinary shares of Janus Henderson Group plc.</p> <p>2018 PSU: 57,590 performance share units capable of vesting in December 2020 into fully paid ordinary shares of Janus Henderson Group plc.</p> <p>2019 PSU: 83,863 performance share units capable of vesting in December 2021 into fully paid ordinary shares of Janus Henderson Group plc.</p>
Interest acquired	27,092 performance share units that had vested under the 2015 PSU and were subject to restriction.
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Shares acquired due to the shares becoming unrestricted and at no cost to the Director.
Interest after change	<p>2016 PSU: 63,549 performance share units capable of vesting in December 2019 into fully paid ordinary shares of Janus Henderson Group plc.</p> <p>2018 PSU: 57,590 performance share units capable of vesting in December 2020 into fully paid ordinary shares of Janus Henderson Group plc.</p> <p>2019 PSU: 83,863 performance share units capable of vesting in December 2021 into fully paid ordinary shares of Janus Henderson Group plc.</p>

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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