

Janus Henderson Announces the Retirement of William H. Gross

4 February 2019

London and Denver – Janus Henderson Investors (NYSE: JHG, ASX: JHG) announced today that William H. Gross (Bill) has decided to retire from the firm and focus on managing his personal assets and private charitable foundation.

Mr. Gross, 74, has been a pioneer in fixed income investing for more than 40 years. He co-founded PIMCO in 1971 and served as managing director and its chief investment officer. He joined Janus Henderson in 2014 (then Janus Capital) to manage the Janus Henderson Global Unconstrained Bond funds and related strategies, including a successful institutional Total Return strategy.

Dick Weil, Chief Executive Officer of Janus Henderson, said: “I have known Bill for the past 23 years. Bill is one of the greatest investors of all time and it has been my honor to work alongside him. I want to personally thank him for his contributions to the firm.”

Bill Gross said, “I’ve had a wonderful ride for over 40 years in my career – trying at all times to put client interests first while inventing and reinventing active bond management along the way. So many friends and associates at my two firms to thank – nothing is possible without a team working together with a common interest. I’ve been fortunate to have had that. And thank you to all of my past clients for their trust and support. I learned early on that without a client, there can be no franchise. I’m off – leaving this port for another destination with high hopes, sunny skies and smooth seas!”

Mr. Gross also oversees the \$390 million-asset William, Jeff and Jennifer Gross Family Foundation, which donated \$21,450,000 to 28 non-profits in 2018, including Doctors Without Borders and the Children’s Hospital of Orange County. Mr. Gross intends to be active in visiting prospective charitable organizations, as well as managing his personal assets. Including proceeds from his world-renown stamp collection, Mr. Gross has made philanthropic donations totaling \$800 million in the past 20 years.

“I look forward to continuing to work with my son Jeff and daughter Jennifer in identifying and supporting worthy and important causes that are creating better lives locally and around the world,” said Mr. Gross.

While the Unconstrained strategy Mr. Gross manages has underperformed its 3-month Libor benchmark since Mr. Gross joined Janus Henderson in late 2014, nominal performance has been positive over the time period. In addition, and in-line with Mr. Gross’s career success as a bond investor, his currently existing Total Return strategy has outperformed its U.S. Aggregate benchmark by 89 basis points, net of fees, through 12/31/2018.

As a result of Mr. Gross’s decision to retire, portfolio management responsibilities for the Global Unconstrained Bond funds and related strategies will be assumed by the Global Macro Fixed Income team that has been supporting Mr. Gross for the past four years. This team reflects the capabilities of Kapstream, acquired by Janus Henderson in 2015, and has been in place to facilitate an orderly transition of the strategies at such time as Mr. Gross chose to retire. Nick Maroutsos, co-head of Global Bonds and portfolio manager at Janus Henderson, will become portfolio manager of the Global Unconstrained Bond funds

effective February 15, 2019 to assist with the transition associated with Mr. Gross’s planned departure on March 1, 2019. Mr. Gross will work closely with Mr. Maroutsos and the team to ensure a smooth and seamless transition.

Effective February 15th, 2019, the Global Unconstrained Bond funds domiciled in the United States and Ireland will be renamed Absolute Return Income Opportunities, which better reflects the strategy name of existing Kapstream portfolios managed in a similar fashion. There will be no change to the funds' investment objective or guidelines.

About Bill Gross

Mr. Gross has been a pioneer in fixed income investing for more than 40 years. He co-founded PIMCO in 1971 and served as managing director and its chief investment officer until joining Janus in 2014. Throughout his career, he has received numerous awards, including Morningstar Fixed Income Manager of the Decade for 2000 to 2009 and Fixed Income Manager of the Year for 1998, 2000 and 2007. Mr. Gross became the first portfolio manager inducted into the Fixed Income Analysts Society's Hall of Fame in 1996 and received the Bond Market Association's Distinguished Service Award in 2000. In 2011, Institutional Investor magazine awarded him the Money Management Lifetime Achievement Award.

About Janus Henderson

Janus Henderson Group (JHG) 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.

Janus Henderson has approximately US\$378 billion in assets under management (at 30 September 2018), more than 2,000 employees, and offices in 28 cities worldwide. Headquartered in London, the company is listed on the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX).

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