

THE JANUS HENDERSON PRODUCT DEVELOPMENT LIFE CYCLE

Delegation of responsibilities / Committee structure



Product Launch Reviews

Key activities:

- Initial post-implementation review within first 3 months
- Post-launch review within first 6 months
- On-going lifecycle review to ensure continuing to meet investor expectations
- Review of target market and distribution strategy
- Review of distributor and consumer feedback
- Potential product or distribution changes/improvements identified, and implemented (with testing where required)

Key sign-offs / approvals:

- International Product Implementation Committee
- Product Oversight Committee

Product Launch

Key activities:

- Kick off of internal project teams
- Set product launch timeline
- Operational set up and implementation
- Creation and approval of primary legal documents
- Development of marketing literature
- Literature testing assessment
- Provision of information to distributors

Key sign-offs / approvals:

- International Product Implementation Committee



Concept / Feasibility

Key activities:

- Identify customer needs and benefits
- Product design / proposition
- Target market and distribution channel identification
- High level feasibility factors (investment, operational, legal)
- Product strategy, market and competitor analysis
- Conflicts of interest analysis

Key sign-offs / approvals:

- Global Strategic Product Committee

Product Proposal

Key activities:

- Distributor and consumer testing as determined by testing assessment
- Confirm customer needs and benefits and avoidance of foreseeable harm
- Product design refinement, including consideration of behavioural biases and vulnerable customers
- Confirm Target Market (including granularity) and Distribution Strategy
- Model portfolio and risk analysis/stress tests/crucial events
- Investment objective, policy and strategy / risk disclosures
- Charging structure, reasonableness of charges/value and revenue analysis
- Conflicts of interest identification
- Product management (significant changes, mergers and closures)

Key sign-offs / approvals:

- Global Strategic Product Committee
- International Product Implementation Committee