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FOR IMMEDIATE RELEASE

ED KEELY JOINING JANUS INVESTMENT STAFF

Denver, CO...June 23, 1998...Ed Keely, 32, formerly the Portfolio Manager of Founders Growth Fund, will be joining Janus' Equity and Portfolio Management Department as Vice President, Investments.

"We are extremely pleased to have Ed joining Janus. With all of our equity funds turning in superior performance relative to their peers this year and 92% of our equity funds in the top quartile over the past year, we continue to look for opportunities to broaden the depth of our investment staff in order to provide our investors with the best management expertise available," said Janus' President Thomas H. Bailey. "We believe Ed will be a great complement to our current staff of talented portfolio managers and analysts, and we look forward to his contributions."

Keely leaves Founders Asset Management in Denver where the performance during his four and one-half year tenure at the helm of Founders Growth Fund placed him in the upper echelons of his peers. In addition to a 4-star (★★★★) Morningstar ranking+, the Fund was recently recognized as one of the top 100 mutual funds in the country in the inaugural listing of the "Money 100" published in the June issue of *Money* magazine.

Keely's investment style fits with Janus' bottom-up, research-intensive stock picking strategy. "Keely wants a high degree of confidence [in the company's] ability to deliver, and will put in a good deal

of time talking to a company's management, Wall Street analysts, competitors, and suppliers to make sure that there are no nasty surprises in store," as quoted in the July, 1996 issue of *Morningstar Mutual Funds*.

Denver-based Janus was organized in 1969 by Thomas H. Bailey and serves as investment advisor to many mutual funds, including 19 Janus funds. Janus also acts as sub-advisor for a number of private-label mutual funds and provides separate account advisory services for institutional investors. Janus Capital Corporation manages approximately \$86 billion in assets and employs 1,100 people.

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+ Morningstar proprietary ratings are calculated from the Fund's 10-year annual returns with appropriate fee adjustments and a risk factor that reflects Fund performance relative to 3-month treasury bill returns. The ratings are subject to change every month. 10% of the funds in a category receive 5 stars, the next 22.5% receive 4 stars, the next 35% received 3 stars, and the next 22.5% receive 2 stars. The fund's overall 4-star rating is a weighted average of its 12.5-year rating, which is 3.6 stars. The Fund was rated on risk-adjusted performance against 2,477 domestic equity funds for the 3-year period ended 5/31/98.