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JANUS RECEIVES APPROVAL UNDER NEW SICE FOR EXPANDED RANGE OF NINE FUNDS

HONG KONG – Janus, one of the largest investment-management companies in the United States, today announced the approval by Taiwan’s Securities and Futures Commission of an expanded range of nine sub-funds for local distribution in Taiwan.

The approval marks the expansion of Janus’ Taiwan activities through developing local relationships with more than 40 Taiwanese banks, representing more than 2,800 branches. Janus entered the Taiwanese market in September 2001, distributing its seven sub-funds through Citicorp, the global financial services firm.

Effective immediately, Taiwanese banks now have access to nine Janus funds. The nine mutual funds will include a range of Janus equity and fixed-income products designed to meet the different needs and risk tolerance levels of Taiwanese investors. The two additional funds include one investing primarily in global life sciences companies and one investing primarily in small U.S. companies.

“We see great potential for our business in Taiwan, which is already one of Janus’ largest and fastest-growing offshore markets,” said Janus International **CEO Richard Garland**.

The Janus roster of funds appeal to investors wanting exposure to U.S. and global markets. For less aggressive investors, Janus International offers funds with a mix of stocks and bonds. More aggressive investors can choose from funds targeting growth stocks of large American companies. More conservative investors can choose from bond or money-market funds.

“With our broader range of funds and our expanded onshore sales channels, more Taiwanese investors now have wider options to meet their financial goals through Janus’ funds,” said **Howcy Yeung, Asia-Pacific regional director for Janus International**.

Janus International offers a series of funds modeled after some of Janus’ strongest-performing U.S.-based funds. They offer a variety of investment disciplines, including U.S. Growth, Value, Global Growth, U.S. Combination, Income and Currency Reserve funds.

Janus’ unique investment philosophy encourages its portfolio managers to search for the most dynamic, well-run companies – regardless of their size, industry or location. That bottom-up, research-intensive approach has produced strong long-term performance for Janus investors.

Janus’ funds are available in Austria, Belgium, Czech Republic, France, Germany, Greece, Hong Kong, Iceland, Italy, Luxembourg, Macau, the Netherlands, Spain, Sweden, Switzerland and Taiwan.

In addition to its full family of retail mutual funds, Janus International provides separate account and subadvisory services.

Founded in 1969 in Denver, Janus has grown to become one of the largest and most successful investment management companies in the United States, with offices outside the U.S. in Hong Kong, Tokyo, London and Milan. With expertise in equity, risk-managed equity strategies, fixed-income and money market investments, Janus manages approximately \$129 billion in assets (as of October 31, 2002) for institutional and retail investors worldwide.

In September this year, Stilwell Financial Inc., the parent company of Janus Capital Management LLC, announced it would merge its operations into a unified organization that would market and distribute its investment products globally under the Janus brand name. As part of the merger, Janus will be responsible for the strategic direction of Stilwell’s investment management subsidiaries. These subsidiaries include Enhanced Investment Technologies LLC (INTECH) and Bay Isle Financial LLC, whose assets are primarily in products that use value and mathematical, risk-managed equity strategies.

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