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JANUS STRENGTHENS PORTFOLIO MANAGEMENT TEAM

Craig to Oversee Investment Management and Development of Portfolio Group

Rollins Named Janus Fund Manager; Reidy to Manage Janus Balanced and Equity Income Funds

DENVER, CO...October 19, 1999 ... Effective January 1, 2000, Jim Craig, Janus Chief Investment Officer, will expand his duties by becoming Director of Research, and will focus solely on strengthening the firm's investment management team, Janus Chief Executive Officer Tom Bailey announced today. In assuming his new role, Mr. Craig will relinquish his day-to-day portfolio management responsibilities.

Mr. Craig will continue as Chief Investment Officer and will oversee all portfolio management functions. This includes the ongoing monitoring of positions held across all funds and the oversight of all trading activities. As Director of Research, Mr. Craig's responsibilities will expand to include recruiting, training and mentoring analysts. He will work closely with the analysts on the modeling process, including management meetings and idea generation.

"Jim's single-minded dedication to developing our investment management team will ensure that we continue our tradition of great stock-picking," Mr. Bailey said. "With Jim in this role, every Janus shareholder will benefit directly from his influence, not just shareholders of the portfolios he manages."

Blaine Rollins, portfolio manager of Janus Balanced and Equity Income Funds and assistant to Mr. Craig on Janus Fund, has been named portfolio manager of Janus Fund. Karen Reidy, also an assistant portfolio manager on Janus Fund, will become

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manager of Janus Balanced and Equity Income Funds. John Schreiber will become an assistant portfolio manager on Janus Fund. He joins David Decker, manager of Janus Special Situations Fund, who will remain an assistant portfolio manager on Janus Fund. Jonathan Coleman and Will Bales, co-portfolio managers of Janus Venture Fund, will remain the fund's managers.

“Blaine and Karen are the latest examples of Janus’s unique approach to developing outstanding portfolio managers,” Craig said. “As assistant portfolio managers, both of them have fine-tuned their ability to be great stock-pickers. My new responsibility will be to ensure that we continue to ‘homegrow’ talented investment managers for the benefit of our shareholders.”

Since Tom Bailey founded Denver-based Janus in 1970, the firm has provided superior long-term investment performance through the rigorous analysis and selection of individual companies poised for success. Today, Janus manages approximately \$170 billion in assets for over two and a half million investors.

Janus acts as investment advisor to 21 Janus retail funds, 11 institutional funds through its Janus Aspen Series and seven Janus World Funds for foreign/offshore investors. The firm also subadvises private-label mutual funds and provides separate account advisory services for institutional investors. Funds are distributed by Janus Distributors, Inc. A prospectus containing more complete information, including expenses, is available by calling 1-800-525-3713. Please read the prospectus carefully before you invest or send money.

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On Tuesday, October 19, 1999 from 12:00 to 12:30 p.m. EST, Jim Craig will hold a media conference call to discuss these changes. To participate on the call, please dial 800-288-8975 and ask for “The Janus Conference.” Missed the call? Go to the Press Center of Janus’s Web site (www.janus.com) after 6:00 p.m. EST for an audio clip. The user name is “press”; the password is “janusnews.” Or, you can hear a taped replay of the call after 6:00 p.m. EST by phoning 1-800-475-6701 and using access code 477382.

Changes to Janus Portfolio Management

Quick Reference

Portfolio Management	Current	As of January 1, 2000
James Craig Joined Janus in May of 1983	<ul style="list-style-type: none"> • Chief Investment Officer • Portfolio Manager, Janus Fund • Co-Portfolio Manager, Janus Venture Fund 	<ul style="list-style-type: none"> • Chief Investment Officer- full time • Director of Research
Blaine Rollins Joined Janus in Oct. 1990	<ul style="list-style-type: none"> • Portfolio Manager, Janus Balanced Fund • Portfolio Manager, Janus Equity Income Fund • Assistant Portfolio Manager, Janus Fund 	<ul style="list-style-type: none"> • Portfolio Manager, Janus Fund
Karen Reidy Joined Janus in September 1995	<ul style="list-style-type: none"> • Assistant Portfolio Manager, Janus Fund • Assistant Portfolio Manager, Janus Equity Income Fund • Assistant Portfolio Manager, Janus Balanced Fund • Equity Research Analyst 	<ul style="list-style-type: none"> • Portfolio Manager, Janus Balanced Fund • Portfolio Manager, Janus Equity Income Fund • Assistant Portfolio Manager, Janus Fund
John Schreiber Joined Janus in September 1997	<ul style="list-style-type: none"> • Assistant Portfolio Manager, Janus Equity Income Fund Assistant Portfolio Manager, Janus Balanced Fund	<ul style="list-style-type: none"> • Assistant Portfolio Manager, Janus Fund
William Bales Joined Janus in September 1991	<ul style="list-style-type: none"> • Co-Portfolio Manager, Janus Venture Fund 	<ul style="list-style-type: none"> • Duties will remain the same.
Jonathan Coleman Joined Janus in July 1994	<ul style="list-style-type: none"> • Co-Portfolio Manager, Janus Venture Fund 	<ul style="list-style-type: none"> • Duties will remain the same.
David Decker Joined Janus in August 1992	<ul style="list-style-type: none"> • Portfolio Manager, Janus Special Situations Fund • Assistant Portfolio Manager, Janus Fund 	<ul style="list-style-type: none"> • Duties will remain the same.

Fund	Manager as of January 2000	Approximate Assets as of 10/18/99
Janus	Portfolio Manager- Blaine Rollins Asst. Portfolio Manager- David Decker Asst. Portfolio Manager- John Schreiber Asst. Portfolio Manager- Karen Reidy	\$31 billion
Janus Equity Income	Portfolio Manager- Karen Reidy	\$969 million
Janus Balanced	Portfolio Manager- Karen Reidy	\$2.5 billion
Janus Venture	Co-Portfolio Manager- William Bales Co-Portfolio Manager- Jonathan Coleman	\$1.5 billion

Questions? Join Jim Craig of Janus on a Teleconference

Date: Tuesday, October 19, 1999
Time: 10-10:30am MDT (12-12:30pm EST)
Telephone: 800.288.8975

- Request the "**Janus**" conference.
- Questions will be taken in the order received.

Missed The Call?

Janus Press Center - www.janus.com

- Access the written transcript and Real Audio replay on our Web site on Tuesday, October 19 **after 4pm MDT (6pm EST)**
- User name: "**press**"; Password: "**janusnews**"

-- OR --

Call AT&T

- A taped recording will be available on Tuesday, October 19 from **4pm MDT (6pm EST) through Friday, October 22:**

Telephone: 800.475.6701
Access Code: 477382

**Problems?
Contact Janus' Public Relations at 800.628.1577**