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JANUS FUND CLOSES TO NEW INVESTORS

Janus Files Registration For Janus Fund 2

Denver, CO...September 13, 2000...Janus' Chief Executive Officer Tom Bailey announced today that the firm has closed its \$50 billion Janus Fund to new investors, and has filed a registration statement for a new fund, Janus Fund 2 ("Janus 2"). Both announcements are effective today.

The Janus Fund closing affects new investors only. Existing Janus Fund shareholders can continue to purchase shares and reinvest any dividends or capital gains distributions. The Fund will continue to accept investments from participant-directed defined contribution plans and from discretionary investment advisers currently investing in Janus Fund through accounts at financial intermediaries. Janus Fund will accept new applications and investments postmarked no later than September 12, 2000.

"I made the decision to proactively close Janus Fund at this time so that the portfolio team and I can continue to selectively invest in the best companies in the world," said Blaine Rollins, Janus Fund manager.

Janus filed a registration statement today for a new fund, Janus 2, which is a diversified fund that will seek long-term growth of capital by investing primarily in common stocks. The fund will be

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managed by John Schreiber, who is assistant portfolio manager of Janus Fund. Pending regulatory review, Janus 2 will commence operations on December 29, 2000.

Since Tom Bailey founded Denver-based Janus in 1969, the firm has focused on providing superior long-term investment performance through the rigorous analysis and selection of individual companies poised for success. Today, Janus manages assets in excess of \$300 billion for over four million investors.

Janus acts as investment advisor to a number of mutual funds, including the 23 Janus retail funds, 13 institutional funds in Janus Aspen Series, 12 offshore funds through Janus World Funds, and 11 funds in Janus Adviser Series. The firm is also sub-advisor for private-label mutual funds and provides separate account advisory services for institutional investors.

Funds are distributed by Janus Distributors, Inc. A Janus Fund prospectus containing more complete information, including expenses, is available by calling 1-800-525-8983. Please read the prospectus carefully before you invest or send money.

A registration statement relating to Janus Fund 2 has been filed with the Securities and Exchange Commission but has not yet become effective. This Fund may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of this Fund in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

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