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**INTECH WINS US\$50 MILLION US EQUITY
MANDATE FROM CANADA'S AGF FUNDS INC.**

TORONTO – Janus Capital Group Inc. (NYSE: JNS) subsidiary INTECH (Enhanced Investment Technologies LLC) today announced it had been named manager for the growth mandate within the Harmony U.S. Equity Pool, an investment choice in AGF Funds Inc.'s tailored investment program. INTECH, which uses a mathematical, risk-managed approach to investing, will assume management responsibility immediately.

The mandate is to manage US\$50 million (approx. CAD \$65 million) of U.S. equity assets benchmarked against the S&P 500/BARRA Growth Index.

Commenting on the decision to appoint INTECH, **Larry Herscu, vice-president, AGF Harmony** said: "Throughout our selection process we were impressed by INTECH's unique and highly disciplined mathematical approach to investing, and its strong and consistent long-term track record of managing U.S. equities."

"We're delighted to have been awarded this mandate from one of Canada's leading investment management organizations," said **Rob Broley, Regional Director for Janus Capital Group**. "Given the volatility of equity markets during the past few years, investors increasingly want managers with disciplined risk-managed processes. We are confident that INTECH will quickly build on its success in the U.S. to become one of the leading providers of enhanced and risk-managed equity strategies for Canadian retail and institutional investors."

By capitalizing on the natural price movement of individual stocks, INTECH portfolios seek to offer better upside potential than the market with less risk. INTECH has used this process to successfully manage money for institutional clients and investors since 1987, reflecting one of the longest continuous records of mathematical equity investment strategies in the industry.

INTECH's proprietary investment process, created by Dr. Robert Fernholz, Chief Investment Officer of INTECH, relies on precise mathematical methodology rather than fundamental analysis of companies. Instead, INTECH's disciplined process attempts to identify stocks with high relative volatility and low correlation to each other without having to predict the future direction of stock prices. Within specific risk constraints, INTECH constructs a portfolio by determining the "ideal" weightings for each stock based on volatility and correlation; a process which is designed to take advantage of the natural volatility of stock price movement. The result is a portfolio of stocks that seeks to produce an overall return greater than the benchmark index, but with less downside risk. This structured process results in virtually no style drift.

INTECH's U.S. equity strategies being offered to investors in Canada include: Large Cap Core, Large Cap Growth, Large Cap Value and Enhanced Index.

About AGF Funds Inc.

AGF is one of Canada's premier investment management companies with offices across Canada and subsidiaries around the world. With \$29 billion(CAD\$) in total assets under management, AGF serves more than one million investors with offerings across the wealth continuum. AGF's products and services include a diversified family of over 50 mutual funds, AGF Harmony tailored investment program, AGF Private Investment Management and AGF Trust GICs, loans and mortgages.

About INTECH

Headed by Chief Executive Officer Robert Garvy, INTECH was founded in 1987 following research undertaken by Dr. Robert Fernholz, the company's Chief Investment Officer, and the publication of his paper on mathematical investment processes called "Stochastic Portfolio Theory and Stock Market Equilibrium." Headquartered in Palm Beach Gardens, Florida, and with research facilities in Princeton,

New Jersey the company employs thirty five professionals and manages more than \$11.1 billion in assets in seven product areas (as of September 30, 2003).

About Janus Capital Group Inc.

Based in Denver, Colorado, Janus Capital Group Inc. (NYSE: JNS) is a leading asset manager offering individual investors and institutional clients complementary asset management disciplines through the firm's global distribution network. Outside the U.S. it has offices in London, Hong Kong, Tokyo and Milan. As of November 30, 2003, Janus managed approximately \$147.5 billion in assets for institutional and retail investors worldwide.

Janus Capital Group consists of Janus Capital Management LLC, Enhanced Investment Technologies LLC (INTECH), Bay Isle Financial LLC and JCG Partners. Janus Capital Group also owns 30% of Perkins, Wolf, McDonnell and Company, LLC and approximately 9% of DST Systems, Inc.

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