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**JANUS SCALES BACK WORK FORCE IN OPERATIONS UNIT**

**Move Has No Impact on Janus' Investment Team**

February 2, 2001 – DENVER – Janus announced today that it has eliminated 468 jobs from the firm's operations unit, Janus Service Corporation. Employees in the firm's Investor Communications, Investor Operations, Support Services, and Training departments were affected. This includes 249 Denver positions and 219 in Austin, Texas.

This move does not affect Janus' investment team, which continues to recruit and add analysts to its staff.

Margie Hurd, president of Janus Service Corporation, said, "Two factors contributed to this decision: the realization of technological efficiencies and a slowdown in mail and phone volumes to more realistic levels."

"Like many companies, Janus has embraced technology to deliver the kind of service our shareholders want," Hurd said. "We've started to realize significant operating efficiencies, which has inevitably resulted in the elimination of some positions within Janus' operations unit."

The company enhanced its Web site, [janus.com](http://janus.com), in December, and for the first time provided investors with the opportunity to open new accounts on-line. Since providing investors with that option, approximately 20% of all new accounts have been opened through [janus.com](http://janus.com). Additionally, 62% of the investors who made inbound contact with Janus in December did so via [janus.com](http://janus.com), compared to only 34% of investor contacts in January, 1999.

Meanwhile, the percentage of investor contacts made over the phones declined to 10% in December 2000 from 23% in 1999.

In addition, during the last six months, Janus has experienced a slowdown in telephone and mail volumes from the unprecedented volumes it saw in 1999 and early 2000 to more sustainable levels. Beyond Janus funds' underperformance in 2000, the declining volumes can largely be attributed to the fact that the firm proactively closed nearly half of its equity funds to new investors.

Janus, which had assets under management of \$267 billion as of January 31, 2001, acts as an investment advisor to 24 Janus retail funds, 14 institutional funds in Janus Aspen Series, 12 offshore funds through Janus International, and 11 funds in Janus Adviser Series. The firm also acts as sub-advisor for private-label mutual funds and provides separate account advisory services for institutional investors.

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For a prospectus containing more information, including expenses, please call 800-525-8983 or download the file from [www.janus.com](http://www.janus.com). Read it carefully before you invest or send money.