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JANUS CAPITAL GROUP LAUNCHES JANUS RISK-MANAGED STOCK FUND

**New fund is the first actively risk-managed INTECH portfolio to be offered in
Janus Capital Group's direct no-load family of funds**

DENVER – Mark Whiston, CEO of Janus Capital Group Inc. (NYSE: JNS) today announced the launch of Janus Risk-Managed Stock Fund, which will be managed by Janus' subsidiary Enhanced Investment Technologies, LLC (INTECH).

“INTECH's unique risk-managed mathematical approach to investing is an excellent complement to Janus Capital Group's existing products,” said Whiston. “Janus Risk-Managed Stock Fund reflects our focus on broadening Janus' product lineup by offering new investment disciplines from well-respected money managers.”

By capitalizing on the natural price movement of individual stocks, INTECH portfolios seek to offer better up-side 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.

Created by Dr. Robert Fernholz, Chief Investment Officer at INTECH and a former professor at Princeton University, INTECH's proprietary investment process relies on precise mathematical methodology rather than fundamental analysis of companies. INTECH begins by identifying stocks with high relative volatility and low correlation to each other. With those characteristics, INTECH builds an “ideally” weighted portfolio – within specific risk constraints – designed to take advantage of the natural volatility

of stock price movement. The result is a portfolio of stocks that seek to produce an overall return greater than the benchmark index, but with less down-side risk. The portfolio is regularly rebalanced back to the target weights in an effort to “capture” an excess return and is continually evaluated to maintain the most efficient portfolio.

“We’re pleased to be able to offer our mathematical strategy directly to investors,” said Robert Garvy, Chairman and CEO of INTECH. “In this challenging market environment investors are looking to diversify their investment portfolios with funds that offer less downside risk and still offer significant upside potential. We’re confident that our strategy will deliver on this goal for investors over time.”

Investors can purchase Janus Risk-Managed Stock Fund directly through Janus by calling 1-800-525-3713 or through www.janus.com.

About Janus Capital Group Inc.

Based in Denver, Colorado, Janus Capital Group Inc. is a leading asset manager offering individual investors and institutional clients complementary asset management disciplines through the firm’s global distribution network.

Janus Capital Group consists of Janus Capital Management LLC, Berger Financial Group LLC, Enhanced Investment Technologies, LLC (INTECH) and Bay Isle Financial LLC. Janus Capital Group owns approximately 33% of DST Systems, Inc. (NYSE: DST) and 81% of Nelson Money Managers plc. As previously announced, Janus Capital Group has agreed to take a 30% ownership stake in Perkins, Wolf, McDonnell and Company’s investment advisory business.

About INTECH

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.” With headquarters in Palm Beach Gardens, Florida and research offices in Princeton, New Jersey the company employs 21 investment professionals and manages more than \$7 billion in assets in seven product areas (as of December 31, 2002).

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This press release includes statements concerning potential future events involving Janus Capital Group Inc. that could differ materially from the events that actually occur. The differences could be caused by a number of factors including those factors identified in Janus' Annual Report or Form 10-K for the year ended December 31, 2001 on file with the Securities and Exchange Commission (Commission file no. 001-15253). Janus will not update any forward-looking statement made in this press release to reflect future events or developments.

For a Janus funds prospectus please call Janus at 800-525-3713 or download the file from janus.com. The prospectus contains more information, including charges, risks and expenses. Read it carefully before you invest or send money.

Past performance is no guarantee of future results.

Funds distributed by Janus Distributors LLC. (2/03)