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**JIM CRAIG TO LEAVE JANUS TO MANAGE
THE INVESTMENTS OF A FAMILY CHARITABLE FOUNDATION**

Denver, CO...August 9, 2000...Janus Chief Investment Officer and Director of Research Jim Craig, 44, will leave the firm at the end of September to manage money for a new charitable foundation established by him and his wife, it was announced today by Janus Chief Executive Officer Tom Bailey.

“I have decided that now is the best time for me to redirect my energy toward a dream my wife and I have had for some time. But I leave Janus certain that we’ve put the right people in place to lead the firm into the future,” said Mr. Craig. “From the Executive Investment Committee members, who have been leading Janus’ investment effort for over a year, to Blaine Rollins, who is doing an outstanding job managing Janus Fund, today’s Janus has tremendous managerial and leadership depth.”

Janus’ Executive Investment Committee, a group formed by Mr. Craig over a year ago, will assume Mr. Craig’s responsibilities, which include the day-to-day management of the investment team and all affairs related to the investment process at Janus. Members of the Committee include Jim Goff, Warren Lammert, Blaine Rollins, Scott Schoelzel, Helen Young Hayes, and Tom Bailey.

“I’ve spent half my life making money for other people to retire and send their kids to college,” Mr. Craig said. “I’m looking forward to using my skill in making money for this new pursuit.”

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The Craig Family Foundation will be based in Denver and Mrs. Craig will be its President. The Foundation's mission will be to significantly impact the lives of those facing disadvantage in the local community.

Mr. Craig joined Janus in May, 1983 as an analyst, working with Mr. Bailey. During his 17-year tenure at Janus, Mr. Craig managed four Janus mutual funds, including Janus Venture Fund (May, 1985-December, 1993), Janus Fund (July, 1986-December, 1999), Janus Worldwide Fund (May, 1991-October, 1992) and Janus Balanced Fund (December, 1993-January, 1996). Mr. Craig's average annualized performance numbers for those funds were as follows: Janus Venture Fund, 18.09%; Janus Fund, 19.15%; Janus Worldwide Fund, 16.90%; and Janus Balanced Fund, 13.28%.

"This is a bittersweet moment for me," Mr. Bailey said. "On one hand, I'm thrilled that the person who has worked side by side with me has found something so worthwhile in which to dedicate the next part of his professional life. On the other, it's difficult to accept when a person who has done so much for our shareholders and our organization decides to move on. I wish Jim the best of luck in his new endeavor."

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

Janus acts as an investment advisor to 23 Janus retail funds, 13 institutional funds in Janus Aspen Series, 10 offshore funds through Janus World Funds, 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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