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FOR IMMEDIATE RELEASE

JANUS CLOSES THREE MUTUAL FUNDS TO NEW INVESTORS

Denver, CO...May 9, 2000...Effective May 10, 2000, Janus will close three of its mutual funds to new investors, Janus's Chief Investment Officer Jim Craig announced today.

The three funds are the \$42 billion Janus Worldwide Fund, co-managed by Helen Young Hayes and Laurence Chang, the \$8 billion Janus Olympus Fund, managed by Claire Young, and the \$3 billion Janus Global Life Sciences Fund, managed by Tom Malley. These funds opened on May 15, 1991, December 29, 1995 and December 31, 1998, respectively.

The closings affect new investors only. Existing shareholders of the funds can continue to purchase shares and reinvest any dividends or capital gains distributions. New applications and investments postmarked no later than May 9, 2000 will be accepted into the funds.

"By proactively closing these funds now, we are controlling the flow of cash into them," said Jim Craig.

"This is a step that Janus has taken before, and it's always done with our shareholders' best interests in mind. This ensures that the portfolio management team can maintain the flexibility to find the most dynamic companies around the world in which to invest."

Since Tom Bailey founded Denver-based Janus in 1969, the firm has focused on providing long-term performance through rigorous analysis and selection of individual companies that are poised for growth. Today Janus manages assets in excess of \$290 billion for four million shareholders.

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Janus acts as investment advisor to 22 Janus retail funds, 13 institutional funds in its Janus Aspen Series, and 10 offshore funds through Janus World Funds. The firm also acts as sub-advisor for private-label mutual funds and provides separate account advisory services for institutional investors. Funds are distributed by Janus Distributors, Inc.

A 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.

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Past performance is no guarantee of future results. Janus Distributors, Inc. (4/99)