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## **JANUS CLOSES AUSTIN CALL CENTER**

### *Operations Unit Restructured To Reflect New Direction in Shareholder Servicing*

Denver – April 20, 2001 – Janus announced today that the firm is closing its Austin call center, and has eliminated 400 retail shareholder servicing and operations jobs as a result. Fifty of the Austin employees have been offered positions in the firm’s Denver operations unit.

In addition to closing the Austin call center, which opened in 1998, Janus eliminated 146 operations positions in Denver. In total, the firm eliminated 546 retail operations jobs today. In February, Janus eliminated 468 positions, also in the firm’s operations unit.

“This was a difficult decision to make, but a necessary one given where we see shareholder servicing evolving in the future,” said Janus CEO Tom Bailey. “We continue to expand our staff in areas that are tied closely to money management, which is our core competency. At the same time, we’re investing heavily in technology to enable our shareholders to do business with us faster and more efficiently.”

“Last year, we invested \$100 million in technology infrastructure at Janus,” said Janus Chief Technology Officer Tim Hudner. “Of that amount, we invested \$65 million to evolve Janus’ retail service platform by making it more efficient for shareholders and more flexible for Janus. Specifically, we upgraded Janus’ Web site, janus.com, and improved back office operations processing.”

This move will have no impact on Janus’ investment team, which in the last year added eight analysts to its portfolio management staff of 53, bringing the investment team staff to 61. Janus Capital Corp., which includes portfolio management, institutional sales, marketing and other functions, has increased its staff by 28% since the end of 1999, while Janus Service Corp., which supports direct retail shareholders, has decreased its staff by 34% during the same period.

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“After two years of unprecedented call volumes, we’re experiencing a return to more normal call volumes,” Hudner said. “Because we expect our shareholders to continue embracing the Web over the coming years, we’ve restructured Janus’ retail operations unit. We’ve also taken a hard look at every part of our retail operations business to ensure that we’re staffed appropriately for this new, more flexible service platform.”

Janus, which had assets under management of approximately \$200 billion as of March 30, 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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