

Janus
100 Fillmore Street
Denver, CO 80206-4923

Janus:
Jane Ingalls
(303) 394-7311
Shelley Peterson
(303) 316-5625

Charles Schwab & Co., Inc:
Morrison Shafroth
(415) 636-5408
mo.shafroth@schwab.com

JANUS INTRODUCES JANUS FUND 2

John Schreiber to Manage New Fund

Denver, CO...December 1, 2000...Tom Bailey, CEO and founder of Janus, announced today the launch of Janus 2, a diversified equity fund that will invest primarily in the common stock of companies of any size from anywhere in the world. Investors can place orders to purchase Janus 2 directly through Janus at an initial price of \$10 per share starting today and until 4:00 p.m. Eastern Time on December 29, 2000. Investors can also place orders to purchase these shares at the initial price through Charles Schwab & Co., Inc. during the subscription offering period starting today and until 4:00 p.m. Eastern Time on December 28, 2000. The fund will commence operations on December 29, 2000.

“For investors who are looking for an ‘all weather’ equity fund that offers Janus’ in-depth research approach and collaborative team effort, Janus 2 is a logical fund to consider,” said Bailey.

John Schreiber, assistant portfolio manager of Janus Fund*, will manage the new offering. Mr. Schreiber joined Janus in September, 1997 as an equity research analyst. During his tenure at Janus, he was assistant portfolio manager of Janus Balanced Fund and Janus Equity Income Fund. Prior to joining Janus, Mr. Schreiber was an equity research analyst at Fidelity Investments. He holds a bachelor’s degree in Mechanical Engineering from the University of Washington and an MBA from Harvard University.

“Janus 2’s broad charter allows me the flexibility to invest in quality companies of any size located anywhere in the world. Working with the entire research team at Janus, I’ll be

looking for companies with strong management teams and defensible business models,” John Schreiber said.

“We are very pleased to be able to offer Janus Fund 2 to our customers during this subscription period,” said Jeff Lyons, Schwab Executive Vice President of mutual funds. “Mutual funds are an integral part of Schwab’s Core and Explore investing philosophy and offering new funds is just one way we can broaden the choice of investments our customers have as we help them develop and implement a long-term financial plan.”

Since Tom Bailey founded Denver-based Janus in 1969, the firm has focused on providing long-term investment performance through the rigorous analysis and selection of individual companies poised for success. Today, Janus manages assets of approximately \$250 billion for over four million investors.

Janus 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.

Investors can visit www.janus.com to download a prospectus containing more information, including charges, expenses and the risks associated with investing in this fund, or call Janus Distributors, Inc. at 800-525-3713. Information is also available by visiting www.schwab.com, or by calling Schwab at 800-435-4000.

*Closed to new investors.

Please read the prospectus carefully before you invest or send money. Funds are distributed by Janus Distributors, Inc. Charles Schwab & Co., Inc. (Member SIPC/NYSE) is a selected dealer for the Janus Fund 2 during the subscription offering period. For this service, Schwab may receive remuneration from Janus Capital Corporation or its affiliates, as disclosed in the prospectus. After the subscription period, Schwab will receive remuneration for record keeping and shareholder servicing for customers who purchase Janus Fund 2 through Schwab, and for other administrative services. (0000-10725)