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FOR IMMEDIATE RELEASE

JANUS INTRODUCES JANUS ORION FUND

Ron Sachs To Manage New Fund

Denver, CO... June 30, 2000...Janus announced today the inception of Janus Orion Fund, a non-diversified fund that will normally focus on 20 to 30 stocks of any size from anywhere around the world. Janus Orion Fund has an objective of long term growth of capital, investing primarily in common stocks of companies.

"This fund will have the flexibility to invest in the very best companies throughout the world in a concentrated fashion. It will be a 'stock picker's fund' in the purest sense," said Janus Chief Investment Officer Jim Craig.

Ron Sachs, Assistant Portfolio Manager of Janus Enterprise Fund, will manage the new offering from Janus. Mr. Sachs came to Janus in 1996 as an equity research analyst covering a wide variety of companies and was named Assistant Portfolio Manager of Janus Enterprise Fund and Janus Aspen Aggressive Growth Fund in January of 1999. Prior to joining Janus, he was a strategy consultant with Bain & Company. He also worked as a securities attorney advising mutual fund companies and on the underwriting of initial public offerings.

"I'll look for great companies that our research shows have business prospects that are far superior to what is implied by current stock market valuations," says Ron Sachs. Key traits of these companies will be unreplicable franchises, rapid growth, sustainable pricing power, and strong management teams.

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 \$300 billion for over four million investors.

Janus acts as investment advisor to 23 Janus retail funds, 13 institutional funds in its Janus Aspen Series, and 10 offshore funds through Janus World Funds. The firm is also 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.

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