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## **JANUS INTRODUCES JANUS STRATEGIC VALUE FUND**

### **David Decker To Manage New Fund**

Denver, CO. . . January 31, 2000. . . Janus announced today the launch of Janus Strategic Value Fund, a non-diversified equity fund to be managed by David Decker. A limited 30-day subscription period will allow investors to place orders to purchase fund shares at the initial offering price of \$10 per share directly through Janus and through Charles Schwab & Co., Inc. The subscription period begins today and ends on February 29 at market close.

In order to receive the \$10 initial offering price, purchases must be received prior to market close on February 29. Janus Strategic Value Fund will have an objective of long-term capital growth with a focus on valuation. The Fund will invest primarily in common stocks of companies from a wide variety of industries and sectors and has the ability to invest assets globally without limit.

David Decker, portfolio manager of Janus Special Situations Fund, will manage the new Fund. He will look for companies with improving free cash flow, rising returns on invested capital and sound management teams. Mr. Decker has managed Janus Special Situations Fund since its inception in December 1996. He joined the firm as a research analyst in 1992.

"Using our own proprietary, bottom-up research, we'll seek to uncover companies that are undervalued by the market and poised for success," said Mr. Decker. "Our goal will be to find those companies first, before Wall Street jumps on the bandwagon."

Under Mr. Decker's guidance, Janus Special Situations Fund has returned 52.46% and 40.78% for the one-year and since inception periods ended December 31, 1999, respectively.

"Janus Strategic Value Fund will transcend conventional growth and value labels by combining David's expertise in identifying undervalued companies with Janus's proven stock-picking approach," said Jim Craig, Director of Research. "David has shown that he is particularly skilled at discovering these companies before the market takes notice."

"We are delighted to offer our customers the opportunity to buy shares in Janus Strategic Value Fund at its initial offering price," said Jeff Lyons, Schwab's executive vice president of mutual funds. "We think customers appreciate getting information on new funds and the ability to get in on them from the ground floor."

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 in excess of \$250 billion for over three million investors.

Janus acts as investment advisor to 22 Janus retail funds, 11 institutional funds through its Janus Aspen Series and seven Janus World Funds for foreign/offshore investors. The firm also subadvises 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 returns. Principal will vary, and shares may be worth more or less at redemption than at purchase. Charles Schwab & Co., Inc. (Member SIPC/NYSE)

Please see a prospectus for complete information, including charges, risks and expenses. Read it carefully before you invest or send money. Past performance does not guarantee future results.