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JANUS LAUNCHES US REIT FUND

**New Fund Reflects Emphasis on Offering Investors a
Broad Range of Investment Strategies**

HONG KONG – Janus Capital Group Inc. (NYSE: JNS) today introduced the company’s first US REIT (Real Estate Investment Trust) fund to be offered to Hong Kong investors. The new fund reflects Janus’ commitment to providing Asian retail and institutional investors with a broad range of investments strategies.

The new offering, called Janus World Funds Plc US REIT Fund, seeks to combine capital appreciation and current income to offer investors a total-return strategy. The fund will invest primarily in US REITs and expects to pay dividends on a quarterly basis. The fund will be managed by Janus Portfolio Manager William Schaff. Trading will commence immediately following the initial offer period, scheduled to run to September 29, 2003.

"The introduction of this US REIT fund reflects our commitment to offering Hong Kong investors a wide range of investment opportunities and reinforces our reputation internationally as one of the preeminent providers of U.S. investment strategies," **said Howcy Yeung, Janus Regional Director for Asia Pacific excluding Japan.**

US REIT Funds are mutual funds that invest in REITs (Real Estate Investment Trusts) that are traded on US stock exchanges. REIT funds offer investors the potential for a portfolio-diversification tool, a stable income stream and a long-term hedge against inflation.

"In today's volatile market environment, investors require products that will help them build a broadly diversified investment portfolio," **said Yeung**. "Historically, US REITs have delivered high yields and a low correlation to other asset classes and provide an excellent complement to our equity and fixed income mutual funds, helping investors balance the risk-reward characteristics of their portfolios."

US REITS are US-listed companies that own, and in most cases operate, a wide range of income-producing real estate properties across a broad range of sectors. They were created by the U.S. Congress in the 1960s to make investments in large scale, commercial income-producing real estate accessible to smaller, individual investors. REITS have a combined market capitalization of over \$160 billion and are recognized in the US as the fourth largest asset class after equities, bonds and cash. REITs are exempt from US corporate taxation as long as they distribute at least 90% of their income to shareholders.*

During the past 10 years, the US REIT market has produced an average annual income return (Morgan Stanley REIT Index) of 6.96% for the period 12/93 to 01/03 (Source: Bloomberg) and an average annual total return of 10.1% for the period 06/93 to 06/03 (Source: National Association of Real Estate Investment Trusts).

The JWF US REIT Fund will use the Morgan Stanley REIT Index as its benchmark. A US version of this fund, co-managed by **Portfolio Manager William Schaff** and using a similar strategy, has produced average annual returns of 18.05% year to date through 31 July 2003, and 13.80%, 13.28% and 11.87% respectively for the same one-year, three-year and five-year periods. Since its inception, in January 1998, the US REIT Fund has produced an average annual return above the Morgan Stanley REIT Index of 2.59%** . The US-based fund also earned an overall five-star rating from Morningstar and was ranked 10th out of 125 Morningstar-rated funds for the five-year period ending August 31, 2003.

Schaff, the portfolio manager of the US-based REIT fund, said he plans to use the same investment strategy in managing the JWF US REIT for non-US investors.

"My approach is to use rigorous, fundamental, bottom-up research to identify REITs that have strong management, sound balance sheets and above-average, long-term investment growth potential," **Schaff**

said. “I also want REITs to trade at attractive prices relative to their assets’ underlying value.”

Targeting non-U.S. investors, Janus World Funds are a full family of Dublin-based mutual funds modeled after some of Janus' strongest-performing US-based funds. The Janus World Funds offer a variety of investment disciplines – from growth, value, core, and risk managed equities to REITs, investment grade bonds, high yield bonds and money markets.

In addition to its full family of retail mutual funds, Janus provides separate account and sub advisory services. Institutional investors can invest in Janus’ actively risk-managed portfolios either through the institutional share class of the JWF US REIT Fund or through a separate account equity strategy.

About Janus Capital Group Inc.

Based in Denver, Colorado, Janus Capital Group Inc. (NYSE: JNS) is a leading asset manager offering individual investors and institutional clients complementary asset management disciplines through the firm’s global distribution network. Outside the U.S. it has offices in London, Hong Kong, Tokyo and Milan. As of August 31, 2003, Janus Capital Group managed approximately \$152.0 billion in assets for institutional and retail investors worldwide.

Janus Capital Group consists of Janus Capital Management LLC, Enhanced Investment Technologies LLC (INTECH) and Bay Isle Financial LLC. Janus Capital Group also owns a 30% ownership stake in Perkins, Wolf, McDonnell and Company.

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In Hong Kong, this document is issued by Janus International (Asia) Ltd.

** This tax information is as of August 2003.*

***Performance shown is gross of fees. The performance shown is based on a representative US-based fund that has been co-managed by Bill Schaff using similar investment strategies. The US-based fund is not available to investors outside of the United States. The Ireland-based JWF US REIT has investment policies which are similar but not identical to those of the US-based fund, and will be subject to higher charges and expenses. Accordingly, the holdings and performance of the Ireland based fund will vary from that of the US-based fund. Such reference is not a guarantee of similar results.*

Past performance is no guarantee of future results and investment results and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost.