

Janus Contacts:

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JANUS ANNOUNCES JANUARY ASSETS UNDER MANAGEMENT

DENVER – At the close of the market on January 31, 2003, Janus Capital Group Inc. (NYSE: JNS) reported total assets under management of approximately \$136 billion. That figure is down approximately 1.5% from the end of December, primarily due to market depreciation. During the same period, the S&P 500 Index decreased approximately 2.6%, the Dow Jones Industrial Average dropped 3.2% and the NASDAQ Composite Index fell 1.1%.

Janus Capital Group's average assets under management for January totaled approximately \$142 billion, the same as the prior month.

The asset figures include Janus Capital Group's investment management subsidiaries: Janus Capital Management LLC; Berger Financial Group LLC, which owns Enhanced Investment Technologies, LLC (INTECH) and Bay Isle Financial LLC; and Nelson Money Managers plc. The total also includes the small- and mid-cap value assets that Perkins, Wolf, McDonnell and Company manages for Berger retail and institutional shareholders.

For the 12 months ended January 31, 2003, 62% of the mutual funds and 66% of the mutual fund assets managed by Janus Capital Group subsidiaries ranked in Lipper's first and second quartiles.* (These performance figures exclude Janus World Funds, subadvised funds, money market funds and Berger's growth funds.)

About Janus Capital Group Inc.

Based in Denver, Colorado, Janus Capital Group Inc. is a leading asset manager offering individual investors and institutional clients complementary asset management disciplines through the firm's global distribution network.

Janus Capital Group consists of Janus Capital Management LLC, Berger Financial Group LLC, Enhanced Investment Technologies, LLC (INTECH) and Bay Isle Financial LLC. Janus Capital Group owns approximately 33% of DST Systems, Inc. (NYSE: DST) and 81% of Nelson Money Managers plc. As previously announced, Janus Capital Group has agreed to take a 30% ownership stake in Perkins, Wolf, McDonnell and Company's investment advisory business.

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This press release includes statements concerning potential future events involving Janus Capital Group Inc. that could differ materially from the events that actually occur. The differences could be caused by a number of factors including those factors identified in Janus' Annual Report on Form 10-K for the year ended December 31, 2001 on file with the Securities and Exchange Commission (Commission file no. 001-15253). Janus will not update any forward-looking statement made in this press release to reflect future events or developments.

*Lipper performance percentages include funds with a minimum track record of one year. Funds included are 22 Janus Investment funds, 11 Janus Adviser funds, 12 Janus Aspen funds, and 2 Berger Value funds. Excludes multiple share classes, sub-advised funds, money markets, and all other Berger funds. Funds are ranked within their corresponding Lipper classification for the specified time period. Percentage of funds consists of the total number of funds in each quartile divided by the total number of funds represented. Funds ranked in first quartile are 19, funds ranked in second quartile are 10, funds ranked in third quartile are 7, funds ranked in fourth quartile are 11 and total funds are 47.

Percent of assets is calculated by totaling each fund's assets by the corresponding quartile and dividing by the total assets of funds represented as of January 31, 2003. Funds assets for the first quartile are \$31.2 billion, funds assets for the second quartile are \$23.8 billion, funds assets for the third quartile are \$5.0 billion, funds assets for the fourth quartile are \$22.8 billion and funds total assets are \$82.8 billion.

In connection with the reorganization of Berger Financial Group LLC, the adviser to the Berger Value Funds, into Janus Capital Group Inc., the Independent Trustees of the Berger Value Funds approved appointment of Janus Capital Management LLC as investment adviser to the Berger Value Funds and the reorganization of these funds into the Janus fund family, pending shareholder approval in March 2003. Until such shareholder vote, Janus Distributors LLC is providing this material to you pursuant to their marketing agreement with Berger Distributors LLC.

Lipper, a Reuters company, is a nationally recognized organization that ranks the performance of mutual funds within a universe of funds that have similar investment objectives. Rankings are historical and are based on total return with capital gains and dividends reinvested. Some funds may have experienced poor or negative short-term performance.

Lipper Rankings as of 1/31/03

Janus Investment Fund

	Lipper Category	1-Year Ranking	5-Year Ranking	10-Year Ranking
Domestic Equity Funds				
Janus Fund ¹	LargeCap Growth Funds	211/641	99/311	28/88
Janus Fund 2** ¹	MultiCap Growth Funds	266/404	-	-
Janus Core Equity Fund	LargeCap Core Funds	65/960	7/502	-
Janus Enterprise Fund	MultiCap Growth Funds	60/404	86/173	30/50
Janus Mercury Fund	LargeCap Growth Funds	266/641	11/311	-
Janus Olympus Fund	LargeCap Growth Funds	325/641	15/311	-
Janus Orion Fund	MultiCap Growth Funds	250/404	-	-

Janus Special Situations Fund**2	MultiCap Core Funds	357/470	104/203	-
Janus Strategic Value Fund ²	MultiCap Value Funds	344/482	-	-
Janus Twenty Fund**	LargeCap Growth Funds	26/641	43/311	11/88
Janus Venture Fund**	SmallCap Growth Funds	153/438	58/222	22/50
International/Global Equity Funds				
Janus Global Life Sciences Fund	Health/Biotechnology Funds	120/184	-	-
Janus Global Technology Fund	Science & Technology Funds	123/360	-	-
Janus Global Value Fund	Global Funds	133/309	-	-
Janus Overseas Fund**	International Funds	756/812	80/445	-
Janus Worldwide Fund	Global Funds	260/309	83/156	7/31
Combination Funds				
Janus Balanced Fund	Balanced Funds	33/503	5/336	4/88
Janus Growth and Income Fund	LargeCap Core Funds	98/960	18/502	5/157
Income Funds				
Janus Federal Tax-Exempt Fund	General Muni Debt Funds	104/287	127/208	-
Janus Flexible Income Fund	General Bond Funds	1/36	4/21	1/6
Janus High-Yield Fund	High Current Yield Funds	109/389	9/194	-
Janus Short-Term Bond Fund	Short Investment-Grade	100/124	56/91	19/33
	Debt Funds			

Lipper Rankings as of 1/31/03

Janus Aspen Series - Institutional Shares

	Lipper Category	1-Year Ranking	5-Year Ranking
Domestic Equity Funds			
Aggressive Growth Portfolio	VA MultiCap Growth Funds	6/93	20/43
Capital Appreciation Portfolio	VA LargeCap Growth Funds	1/129	1/59
Core Equity Portfolio	VA LargeCap Core Funds	19/208	2/107
Growth Portfolio	VA LargeCap Growth Funds	29/129	24/59
Strategic Value Portfolio	VA MultiCap Value Funds	67/89	-
International/Global Equity Funds			
Global Life Sciences Portfolio	VA Specialty/Misc.	53/116	-
Global Technology Portfolio	VA Specialty/Misc.	82/116	-
International Growth Portfolio	VA International Funds	166/175	18/101
Worldwide Growth Portfolio	VA Global Funds	65/70	20/33
Combination Funds			
Balanced Portfolio	VA Balanced Funds	14/71	1/48
Growth and Income Portfolio	VA LargeCap Core Funds	28/208	-
Income Fund			
Flexible Income Portfolio	VA General Bond Funds	9/41	3/24

Lipper Rankings as of 1/31/03

Janus Adviser Series – I Shares

	Lipper Category	1-Year Ranking	5-Year Ranking
Domestic Equity Funds			
Aggressive Growth Fund	MultiCap Growth Funds	56/404	90/173
Capital Appreciation Fund	LargeCap Growth Funds	11/641	1/311
Core Equity Fund	LargeCap Core Funds	55/960	3/502
Growth Fund	LargeCap Growth Funds	183/641	73/311
Strategic Value Fund	Mid-Cap Core Funds	233/279	-
International/Global Equity Funds			
International Value Fund ³	International Funds	704/812	-
International Fund	International Funds	771/812	68/445
Worldwide Fund	Global Funds	263/309	53/156
Combination Funds			
Balanced Fund	Balanced Funds	31/503	3/336
Growth and Income Fund	LargeCap Core Funds	56/960	-
Income Funds			
Flexible Income Fund	General Bond Funds	46/389	117/206

Lipper Rankings as of 1/31/03

Berger Funds – Investor Shares

	Lipper Category	1-Year Ranking	5-Year Ranking
Domestic Equity Funds			
Berger Mid Cap Value Fund	Mid-Cap Value Funds	102/212	-
Berger Small Cap Value Fund	Small-Cap Value Funds	189/239	6/106

Comparative Equity Index as of 1/31/03

	1-Year	5-Year	10-Year
Average Annual Returns (%)			
Standard & Poor's 500 Index	(23.01)	(1.32)	8.96
Dow Jones Industrial Average	(17.09)	2.17	11.62
NASDAQ Composite	(1.09)	(3.99)	6.61

The S&P 500 is the Standard & Poor's Composite Index of 500 stocks, a widely recognized, unmanaged index of common stock prices. The National Association of Securities Dealers Automated Quotation System is a nationwide computerized quotation system for over 5,500 over-the-counter stocks. The index is compiled of more than 4,800 stocks that are traded via this system. Dow Jones Industrial Average (DJIA) is an unmanaged index of 30 common stocks of companies that are major factors in their industries and widely-held by individuals and institutional investors.

The funds portfolios may differ significantly from the securities held in the index. The index is not available for direct investment; therefore its performance does not reflect the expenses associated with the active management of an actual portfolio.

Past performance is no guarantee of future results.

** Closed to new investors.

¹On February 28, 2003, Janus Fund 2 will merge into Janus Fund.

²On February 28, 2003, Janus Special Situations Fund will merge into Janus Strategic Value Fund and the fund name will change to Janus Special Equity Fund.

³On 12/31/02, Janus Adviser Global Value Fund changed its name to Janus Adviser International Value Fund.

For a Berger Value Funds prospectus please visit berger.com. For a Janus funds prospectus please call Janus at 800-525-3713 or download the file from janus.com. The prospectus contains more information, including charges, risks and expenses. Read it carefully before you invest or send money.

Janus funds are distributed by Janus Distributors LLC. Berger Value Funds are distributed by Berger Distributors LLC.
(2/03)