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**JANUS LAUNCHES JANUS REAL RETURN ALLOCATION FUND**

*Fund aims to protect investors against loss of purchasing power by outpacing the rate of inflation over a full market cycle*

*Strategy to be managed by Janus and Armored Wolf*

**DENVER** – Janus Capital Group Inc. (NYSE: JNS) today announced the launch of Janus Real Return Allocation Fund, which aims to provide total returns that exceed the rate of inflation over a full market cycle. The fund, which was launched on May 13, 2011, will be managed by Janus Capital Management LLC in partnership with Armored Wolf, LLC.

Gibson Smith, Co-CIO, Fixed Income for Janus, believes many investors are not prepared to deal with the potential of higher inflation and the loss of purchasing power that may accompany it.

“As a nation, we are being forced to deal with the outcomes related to reflationary policy, a growing money supply, rising commodity prices and a rapidly expanding national budget deficit.” said Smith. “This new fund is aimed at helping investors confront inflation concerns.”

Janus Real Return Allocation Fund will invest primarily in real asset strategies designed to generate attractive absolute, risk-adjusted returns while providing an active hedge against inflationary trends. The fund will allocate its assets among six sleeves: inflation-linked bonds, commodities, emerging market debt, emerging market equity, global real estate and short-term bonds. Each of these underlying sleeves is actively managed by portfolio managers at Janus and Armored Wolf.

According to John Brynjolfsson, Managing Director of Armored Wolf, traditional inflation-protected bond funds may not be enough to protect investors in a highly inflationary environment.

“With the current rate of inflation at historically low levels, investors should prepare for higher levels of inflation in the coming years,” said Brynjolfsson. “I think it’s going to be important to invest in multiple asset classes that exhibit low historical correlations to equity and fixed income markets as a hedge against rising inflation.”

Primary oversight of Janus Real Return Allocation Fund will be provided by an allocation committee consisting of Smith and Brynjolfsson. They are responsible for determining the allocations between each sleeve as market conditions dictate.

“We are looking forward to our partnership with Armored Wolf on this new strategy,” said Smith. “It is clear during his 19-year career at PIMCO followed by his founding of Armored Wolf, John has distinguished himself as an expert in alternative real assets, commodities, global inflation-linked bonds, and asset allocation strategies. Together we can leverage our individual strengths in a collaborative effort to help shield against the negative effects of inflation.”

### **About Janus Capital Group Inc.**

Janus Capital Group Inc. (JCG) is a global investment firm offering strategies from three individual investment boutiques: Janus Capital Management LLC (Janus), INTECH Investment Management LLC (INTECH) and Perkins Investment Management LLC (Perkins). Each manager employs a research-intensive approach that is distinct within its respective asset class. This multi-boutique approach enables the firm to provide style-specific expertise across an array of strategies, including growth, value and risk-managed equities, fixed income and alternatives through one common distribution platform.

At the end of March 2011, JCG managed \$173.5 billion in assets for shareholders, clients and institutions around the globe. Based in Denver, JCG also has offices in London, Milan, Munich, Singapore, Hong Kong, Tokyo and Melbourne.

### **About Armored Wolf**

Armored Wolf is a Registered Investment Advisor founded in 2008. The firm, which is based in Aliso Viejo, CA, is 100% employee owned. At the end of March 2011, Armored Wolf managed approximately \$610 million for institutional and high net-worth clients.

***Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus or containing this and other information, please call Janus at 877.33JANUS (52687) or visit [janus.com/info](http://janus.com/info) Read it carefully before you invest or send money.***

**Interest-rate movements will affect the fund's share price and yield. Bond prices generally move in the opposite direction of interest rates, thus the fund's share price may decline as the prices of bonds adjust to a rise in interest rates.**

**Because of their inflation adjustment feature, inflation-linked bonds typically have lower yields than conventional fixed-rate bonds and normally decline in price when real interest rates rise.**

**Commodity-Linked Investments may subject the Fund to greater volatility, impacting returns.**

**The risks of investment in foreign securities include currency fluctuations and economic and political uncertainty. These risks are magnified in emerging markets.**

**Funds that invest in real estate or Real Estate Investment Trusts “REITs” may be subject to a higher degree of market risk because of concentration in a specific industry, sector or geographic region. REITs may be subject to risks including, but not limited to: legal, political, liquidity, interest rate risks, a decline in the value of real estate, risks related to general and economic conditions, changes in the value of the underlying property owned by the trust and defaults by borrowers. To the extent the Funds invest in foreign REITs, the Funds may be subject to fluctuations in currency rates or political or economic conditions in a particular country.**

**These and other risks are discussed in the fund's prospectus.**

There is no guarantee the investment process will lead to successful investing.

Fund distributed by Janus Distributors LLC (05/11)