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JANUS TO SIMPLIFY MUTUAL FUND PRODUCT PLATFORM

DENVER – Janus Capital Group Inc. (NYSE: JNS) announced today that the trustees of the Janus mutual funds have approved a proposal to merge the Janus Adviser Series fund (JAD) trust into the Janus Investment Fund (JIF) trust. The merger, which is expected to occur on or about July 6, 2009, will reorganize and simplify Janus’ product offerings and provide investors with a broader range of investment strategies.

Historically, Janus organized its retail mutual funds into two separate trusts. The original mutual fund trust JIF was designed primarily to meet the needs of the self-directed investor offering a single class of no-load shares. In 2000, the JAD trust was introduced with multi-share class pricing to meet the evolving needs of investors who were choosing to use financial intermediaries. The two trusts are comprised of very similar products managed by the same portfolio managers or teams. In response to changing market conditions and investor migration toward advice-driven channels, Janus believes that it is in the best interest of its fund shareholders to create one consolidated mutual fund platform with multi-share class pricing designed to meet the needs of the various investors doing business with the firm.

“We believe the merger provides Janus’ shareholders and clients with a number of benefits, including access to additional product offerings, and creates opportunities for reduced fund expenses over time,” said Robin Beery, president of the Funds, executive vice president and chief marketing officer of Janus Capital Group.

At the time of the merger, the JIF trust’s direct investment platform will be closed to new investors but will continue to be available to current direct investors and members of their immediate family and household.

Under the terms of the merger, the following JAD funds would be merged into existing JIF funds, which will have some differences in Fund names from those currently in place in the JAD trust. In addition, 10 new funds will be created in the JIF trust for JAD funds that have no corresponding JIF strategy.

Existing JAD Fund	Existing JIF Fund	Resulting Fund
Janus Adviser Balanced Fund	Janus Balanced Fund	Janus Balanced Fund
Janus Adviser Contrarian Fund	Janus Contrarian Fund	Janus Contrarian Fund
Janus Adviser Mid Cap Growth Fund	Janus Enterprise Fund	Janus Enterprise Fund
Janus Adviser Flexible Bond Fund	Janus Flexible Bond Fund	Janus Flexible Bond Fund
Janus Adviser Large Cap Growth Fund	Janus Fund	Janus Fund
Janus Adviser Growth and Income Fund	Janus Growth and Income Fund	Janus Growth and Income Fund
Janus Adviser High-Yield Fund	Janus High-Yield Fund	Janus High-Yield Fund
Janus Adviser Orion Fund	Janus Orion Fund	Janus Orion Fund
Janus Adviser International Growth Fund	Janus Overseas Fund	Janus Overseas Fund
Janus Adviser Research Core Fund	Janus Research Core Fund	Janus Research Core Fund
Janus Adviser Small-Mid Growth Fund	Janus Triton Fund	Janus Triton Fund
Janus Adviser Worldwide Fund	Janus Worldwide Fund	Janus Worldwide Fund
Janus Adviser Perkins Small Company Value Fund	Perkins Small Cap Value Fund	Perkins Small Cap Value Fund
Janus Adviser Perkins Mid Cap Value Fund	Perkins Mid Cap Value Fund	Perkins Mid Cap Value Fund
Janus Adviser INTECH Risk-Managed Core Fund	INTECH Risk-Managed Core Fund	INTECH Risk-Managed Core Fund
Janus Adviser INTECH Risk-Managed Growth Fund	None	INTECH Risk-Managed Growth Fund
Janus Adviser INTECH Risk-Managed International Fund	None	INTECH Risk-Managed International Fund
Janus Adviser INTECH Risk-Managed Value Fund	None	INTECH Risk-Managed Value Fund
Janus Adviser Forty Fund	None	Janus Forty Fund
Janus Adviser Global Real Estate Fund	None	Janus Global Real Estate Fund
Janus Adviser International Equity Fund	None	Janus International Equity Fund
Janus Adviser International Forty Fund	None	Janus International Forty Fund
Janus Adviser Long/Short Fund	None	Janus Long/Short Fund
Janus Adviser Modular Portfolio Construction® Fund	None	Janus Modular Portfolio Construction® Fund
Janus Adviser Perkins Large Cap Value Fund	None	Perkins Large Cap Value Fund

For additional information on the proposed mergers, please visit www.janus.com.

About Janus Capital Group Inc.

Janus Capital Group Inc. (Janus) is a global investment firm offering strategies from three individual investment boutiques: Janus Capital Management LLC, INTECH Investment Management LLC (INTECH) and Perkins Investment Management LLC (Perkins). Each manager employs a research-intensive approach that is distinct within their 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 December 2008, Janus managed \$123.5 billion in assets for shareholders, clients and institutions around the globe. Based in Denver, Janus also has offices in London, Tokyo, Hong Kong and Singapore.

Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus containing this and other information, please call Janus at 1-877-335-2687 or download the file from www.janus.com/info. Read it carefully before you invest or send money.

Funds distributed by Janus Distributors LLC (3/09)

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