



Pre Market Auction Call

Stock Exchanges effective October 18th, 2010 are implementing Pre Market Auction Call system in line with global best practices.

A special trading window will open from 9 am to 9:15 am wherein investors would be allowed to place their buy and sell orders before bourses open. This will also mean that other sections like derivatives would also open by 9:15 am.

It has been observed during the first few minutes of market opening, volatility in stock prices have been high. This is primarily due to lower volumes. The idea behind having a Pre Market Auction Call is to :

- (a) enable better price discovery and
- (b) to lower volatility of prices during first few minutes of market opening.

Initially only Nifty and Sensex stocks will be traded in the pre open session.

This is how it will work from 9am till 9:15 am

From 9 am to 9:07 am:

Investors will be able to place their 'buy' and 'sell' orders for Nifty or Sensex stocks for a period of seven minutes. During these seven minutes, no trades will be executed. Within these 7 minutes the exchanges will discover an indicative price for these stocks and indicative index level. These indicative figures will fluctuate and will reflect general market mood. Investors can accordingly place / modify or cancel their orders

From 9:07 am to 9:08 am:

Exchange will halt order taking anytime between 9:07 am to 9:08 am so as to check any market manipulation

From 9:08 am to 9:12am:

Orders will be matched and opening prices of the stocks and index would be arrived at. It is important to note that during this time orders are executed at a single discovered price. The opening price of the stock would be the price at which this trade is executed.

From 9:12 am to 9:15am:

This is buffer period to facilitate transition between pre open and continuous trading session.

About the Fund Manager

Ravi Gopalakrishnan is the Chief Investment Officer - Equity at Pramerica Asset Managers Private Ltd., the AMC for Pramerica Mutual Fund. Ravi is responsible for managing the equity portfolio and the equity research function.

Ravi holds an M.B.A in Finance from Bradley University and a Master of Science in Finance (Investment) from Drexel University, USA. He has over 19 years of experience in the Indian capital markets of which 16 years have been in the asset management business. Prior to this position, he was a Portfolio Advisor, managing an India dedicated long-short equity fund at Hudson Fairfax Group, U.S.A. Before Hudson Fairfax Group, he served as the Head of Portfolio Management Services at Principal PNB Asset Management Company. Ravi has also worked with Sun F&C Asset Management Company, and UTI Investment Advisory, managing India focused funds and with UBS Securities (India) as their India strategist. He began his career as a Financial Analyst with the Bristol-Myers Squibb Pharmaceutical Group. Ravi was named among the top 20 rising stars of Hedge Funds by Institutional Investor in June 2007.



About Pramerica Asset Managers Pvt. Ltd.

Pramerica Asset Managers Pvt. Ltd. (Pramerica AMC), a part of the Prudential Financial, Inc. (PFI) group of companies, is the asset manager for Pramerica Mutual Fund.

PFI is a 135 year old U.S. based financial conglomerate with US\$ 693 billion of assets under management as of March 31, 2010. PFI was ranked 12th on Pension and Investments list of Top Money Managers as of 31 May 2010, based on total worldwide institutional assets under management as of 31 December 2009.

Headquartered in Mumbai, Pramerica AMC has branches in Delhi, Kolkata, Ahmadabad, Pune, Hyderabad, Bangalore & Chennai and presence at many other locations through Investor Service Centers. Pramerica AMC brings a rich blend of global resources, intellectual acumen and local expertise. We are committed to designing superior and meaningful, wealth-building solutions for our investors. Our unique training and education programs are the foundation for building exceptional capabilities and best business practices for our associates. We firmly believe a holistic approach to investing is imperative to bridge the gap between customers' current financial scenario and their aspirations.

For more information, please visit www.pramericamf.com



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