



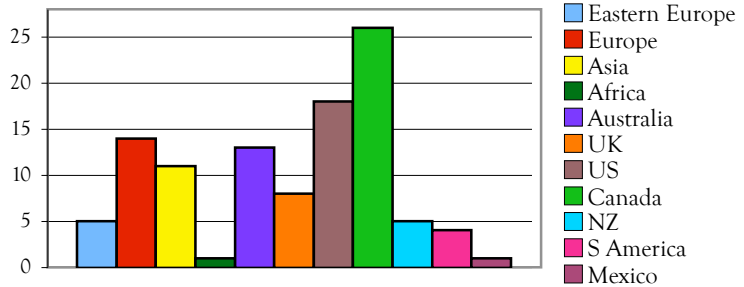
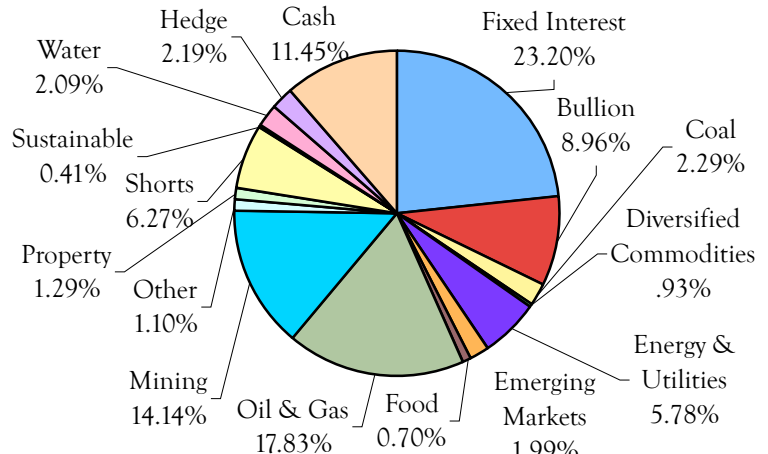
21st Century Renaissance Performance Unit Trust

Fund	Performance
Size (net)	\$9,017,882.18
Fund Manager	Socrates Fund Management
Fund Administrator	MMC
Portfolio Manager	Charles Drace
Fund Type	P.I.E. Unit Trust
Investment Strategy	50/50 Jyske Loan & Commodity Bias
Investment Geographic	International
Minimum Investment	\$5,000; \$200 Month
Management Fees	1%
Performance Fees	NIL
Entry Fees	2%
Investments	Monthly
Redemptions	Monthly; notify by the 15th

Performance to August 31st 2008 After Fees and Taxes

Month to Date	-3.96%
Quarter to date	-12.08%
Year to Date	6.26%
12 Month Return	9.47%
Since Inception	18.20%

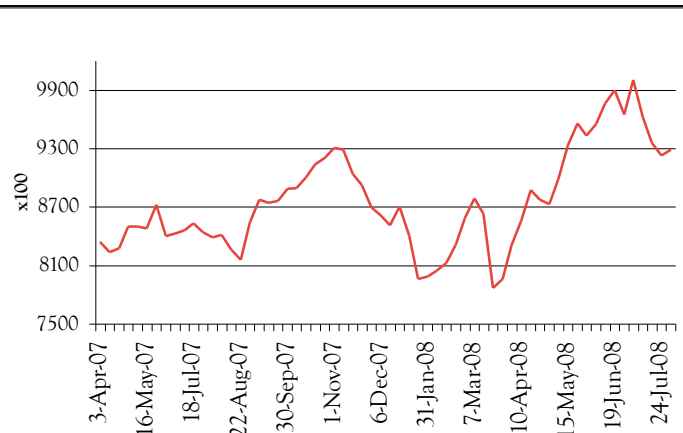
	Sector Allocation	Positions
Cash	11.5%	3
Energy & Utilities	5.78%	15
Bullion	8.96%	7
Coal	2.29%	1
Sustainable	0.41%	1
Shorts	6.27%	6
Water	2.09%	4
Food	0.70%	1
Oil & Gas	17.83%	20
Mining	14.14%	20
Other	1.10%	2
Property	1.29%	3
Fixed Interest	23.20%	17
Emerging Markets	1.99%	4
Diversified Commodities	0.93%	2
Hedge	2.19%	2
Total Number of Positions		108



Ten Largest Positions held in the Fund

Gold Bullion Ltd	BlackRock World Mining
Fording Candian Coal	Gaz Capital
UltraShort Financials	(SPDR) StreetTracks Gold
Brazil rep	Freehold Royalty Trust
UltraShort S&P 500	Westshore Terminals

Our 12 month return for the Performance Unit Trust is 9.47% after fees and tax, which is exceptional when compared to our competitors. However, we've taken a loss in both July & August as gold and oil have gone down and the US\$ has gone up. We've tried to protect the fund by raising our cash allocation and by shorting oil and gas temporarily. We also switched our US\$ loan at Jyske Bank to a combination Canadian/Swiss loan as the dollar got stronger and will switch back to a US\$ loan when it weakens again. We expect the US dollar to weaken again at some stage in the not too distant future and will then get back into gold & oil positions, as well as other commodities, more aggressively.



Monthly Unit Price

April	May	June	July	August	September	October	November	December	January	February	March
1.1165	1.1969	1.2922	1.1802	1.1317							