

SOCRATES FUND MANAGEMENT LIMITED

DIRECTORS' CERTIFICATE

21ST CENTURY RENAISSANCE PERFORMANCE UNIT TRUST

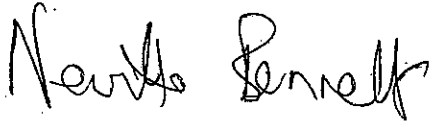
In relation to the Prospectus dated 1 September 2008 (the "**Registered Prospectus**") for the 21st Century Renaissance Performance Unit Trust ("**Fund**") issued by Socrates Fund Management Limited ("**Issuer**"), we, the undersigned directors of Socrates Fund Management Limited, for the purposes of Section 37A(1A) of the Securities Act 1978 (except section 37A(1A)(c)(i)) and section 9(3) of the Securities Act (Directors' Certificates – Collective Investment Schemes) Exemption Notice 2008, advise that:


1. The value of the Fund's net assets has reduced from that shown in the statement of financial position referred to in the Registered Prospectus solely as a result of a decline in market prices of those assets.
2. In the opinion of all directors of the Issuer after due enquiry by them, the Registered Prospectus is not, at the date of this certificate, false or misleading in a material particular by reason of failing to refer, or give proper emphasis, to adverse circumstances.
3. Interim financial statements for the Fund for the six months ended on 30 September 2008 have been registered and are available on the Issuer's Internet site.
4. Investors should review those financial statements to understand the updated financial position of the Fund.

DATED this 25 day of March 2009

SIGNED on behalf of

SOCRATES FUND MANAGEMENT LIMITED by


DR N. R. BENNETT


CHARLES DRACK