

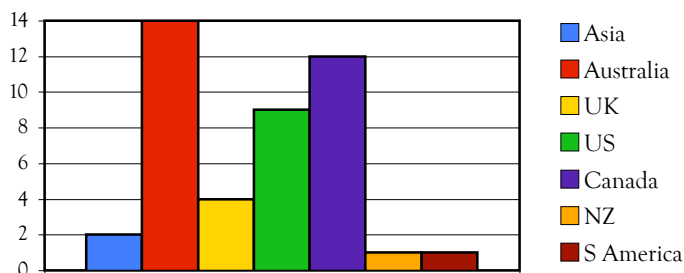
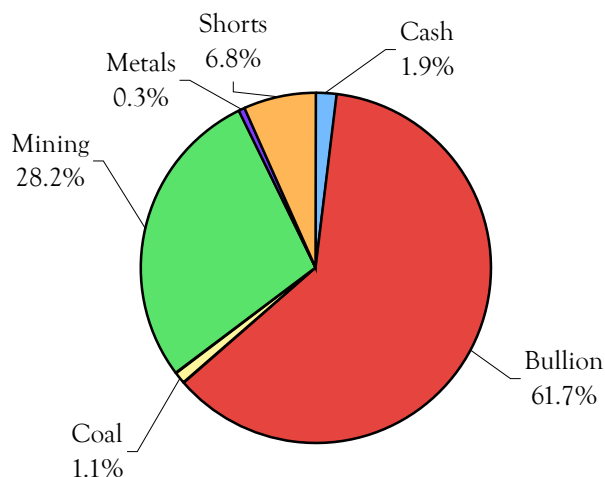
21st Century Renaissance Gold & Metals Unit Trust

Fund	Gold & Metals
Fund Size	\$5,178,249.82
Fund Manager	Socrates Fund Management
Fund Administrator	MMC
Portfolio Manager	Charles Drace
Fund Type	P.I.E. Unit Trust
Investment Strategy	50/50 Bullion & Diversified Mining
Investment Geographic	International
Minimum Investment	\$5,000; \$200 Month
Management Fees	1.25%
Performance Fees	NIL
Entry Fees	2%
Investments	Monthly
Redemptions	Monthly; notify by the 15th

Performance to June 30th 2008 After Fees and Taxes

Month to Date	5.31%
Quarter to date	3.67%
Year to Date	3.67%
12 Month Return	17.22%
Since Inception	11.89%

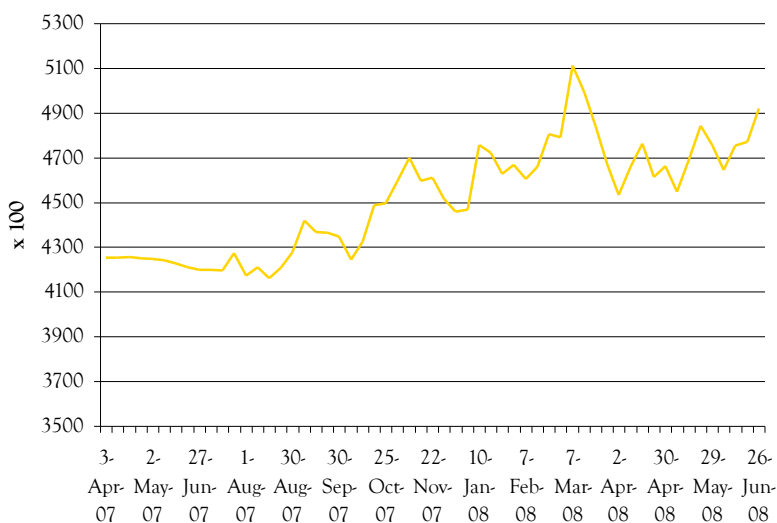
	Sector Allocation	Positions
Cash	1.9%	3
Mining	28.2%	26
Bullion	61.8%	7
Metals	0.3%	1
Coal	1.1%	2
Shorts	6.8%	3
Total Number of Positions		42



Ten Largest Positions held in the Fund	
Gold Bullion Ltd	King Solomon Mines
StreetTRACKS gold	Uranium Participation Corp
iShares Silver	ETFs Physical Platinum
UltraShort Financials	UltraShort S&P 500
BlackRock World Minin	BHP Billiton

Finally, gold and the other precious metals showed some signs of life after being weak or dormant since mid-March. Over 5.32% for the month was also helped by our shorts as well as our falling NZ dollar strategy. The 17.22% return for the last twelve months is more than adequate compensation for investors who have patiently waited for gold to rebound

Gold & Metals Unit Trust



Monthly Unit Price

April	May	June	July	August	September	October	November	December	January	February	March
1.0336	1.0625	1.1189									