

21st Century Renaissance Gold & Metals Unit Trust

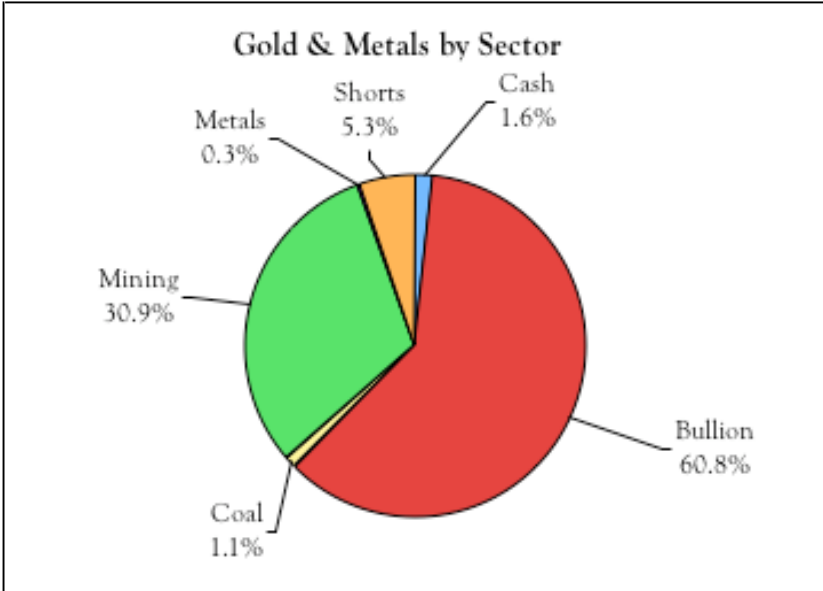
April 2008 Report

Fund	Gold & Metals
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

	Sector Allocation	Positions
Cash	2%	6
Mining	31%	30
Bullion	61%	7
Metals	0.3%	1
Coal	1.1%	2
Shorts	5.3%	2
Total Number of Positions		48

Performance to May 31st 2008 After Fees and Taxes

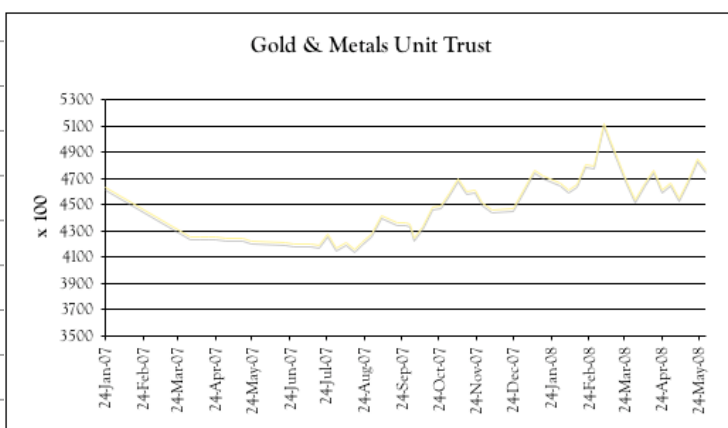
Month to Date	2.80%
Quarter to date	-1.56
Year to Date	-1.56
12 Month Return	4.67%
Since Inception	6.25%



Ten Largest Positions held in the fund

Gold Bullion Ltd	King Solomon Mines
StreetTRACKS gold	Uranium Participation Corp
iShares Silver	ETFS Physical Platinum
Rio Tinto	UltraShort S&P 500
BlackRock World Mining	BHP Billiton

A good month for the gold and metals unit trust, up 2.8% for the month, after fees and taxes. This helps to combat the fall in the price of gold and silver in April. To be fair, much of the performance was due to the falling NZ Dollar, as gold has mainly been going sideways for the last month, as it has from time to time. We're expecting a breakout up as soon as the US Dollar begins to weaken again.



Monthly Unit Price

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