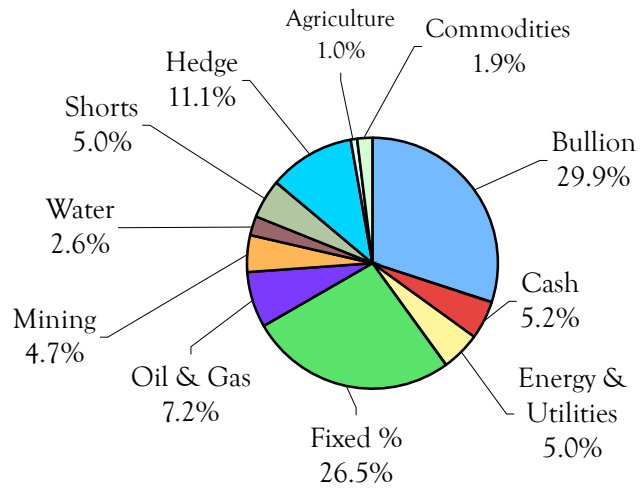


21st Century Renaissance Income Unit Trust

Fund	Income
Size (net)	\$3,918,166.00
Fund Manager	Socrates Fund Management
Fund Administrator	MMC
Portfolio Manager	Charles Drace
Fund Type	P.I.E. Unit Trust
Investment Strategy	Commodity Bias International
Investment Geographic	International
Minimum Investment	\$5,000; \$200 Month
Management Fees	0.50%
Performance Fees	NIL
Entry Fees	2%
Investments	Monthly
Redemptions	Monthly; notify by the 15th

Performance to November 30th 2009 After Fees and Taxes

Month to Date	3.80%
Quarter to date	4.61%
Year to Date	-4.08%
12 Month Return	-8.44%
Since Inception	-9.16%

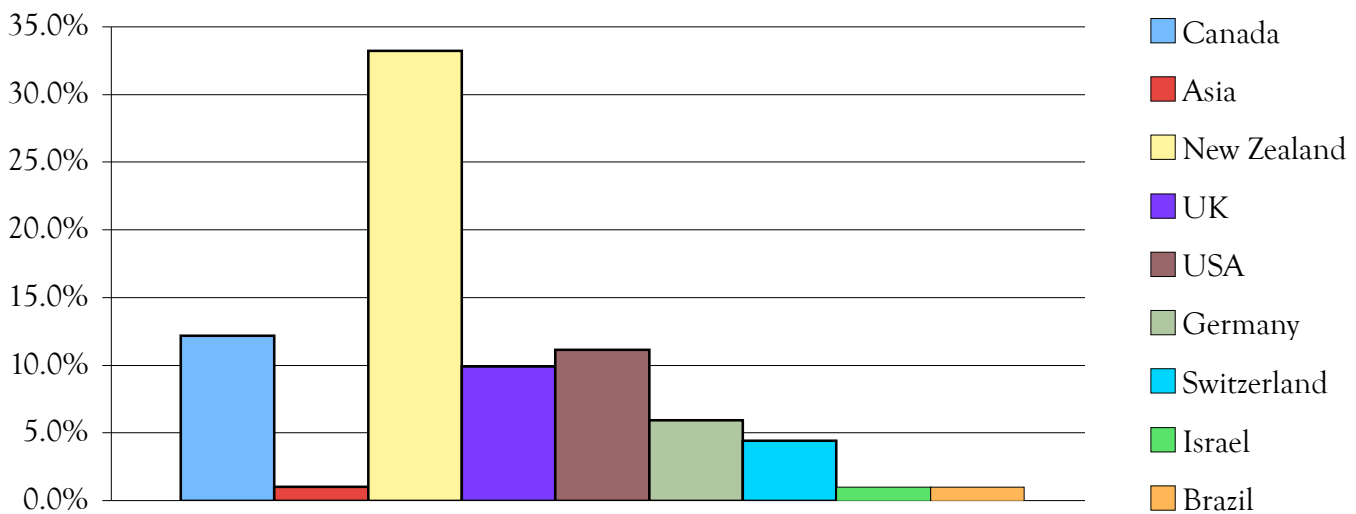


	Sector Allocation	Positions
Cash	5.3%	3
Mining	4.7%	7
Bullion	30.2%	7
Energy & Utilities	5.0%	7
Oil & Gas	7.3%	7
Fixed Interest	26.8%	9
Shorts	5.0%	5
Agriculture	1.0%	2
Water	2.6%	1
Hedge	11.20%	2
Commodities	1.90%	1
Total number of Positions		51

Ten Largest Positions held in the fund

iShares eb.rexx Govt Germany	Australian Government Bonds
ETFS Physical Gold	Powershares DB long NZ Post
ETFS Physical Silver	PureCapital Equitable Debentures
Orca Global Investment	ETFS Gold trust Swiss Gold

Charles is currently travelling and his commentary will be likely posted on the website before Christmas



Monthly Unit Price

Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
0.9242	0.8982	0.8851	0.8657	0.8521	0.8389	0.8424	0.8744	0.9142	1.018	0.996	0.9116