

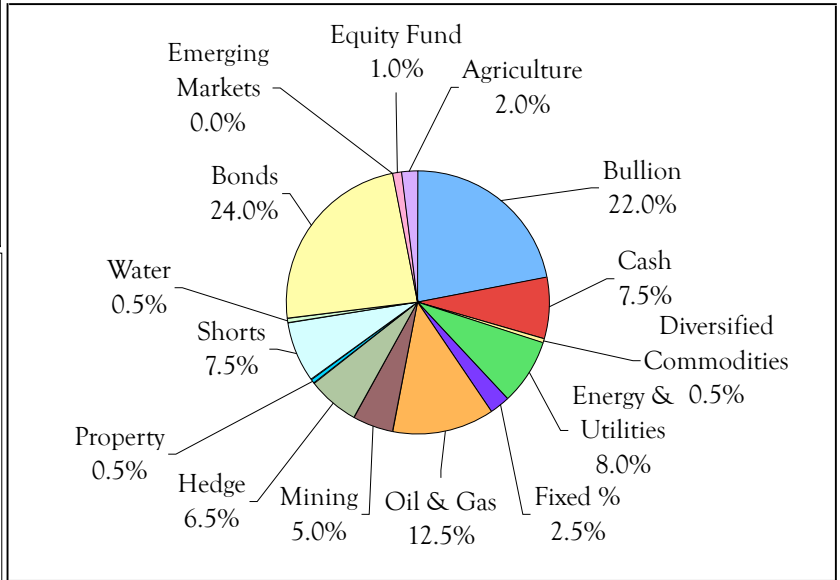
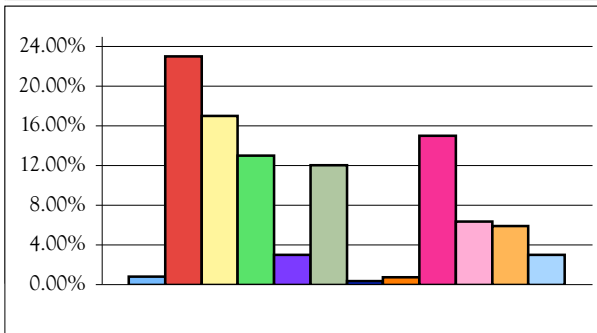


21st Century Renaissance Performance Unit Trust

Fund	Performance
Size (net)	\$7,188,955.00
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 June 30th 2010 After Fees and Taxes

Month to Date	-1.56%
Quarter to date	0.19%
Year to Date	0.19%
12 Month Return	12.82%
3 Year Return	-28.47%
Since Inception	-7.76% (annualised)



Ten Largest Positions held in the Fund

Cash	Tele Denmark AS
Bombardier	RaboBank 27.07.12
Pure Capital	EBRD 10.09.12
Brazil Rep 01/16	ETFS Metal Securities
Freehold Royalty Tr.	ETFS Physical Gold

Monthly Unit Prices		
June 2010	\$ 0.7338	The Performance Unit Trust went down -1.56% in June. All of the commentary on the home page applies to the Performance fund.
May 2010	\$ 0.7454	
April 2010	\$ 0.7463	We've been slimming down the Performance fund's two portfolios as we move more into cash although we did take advantage of some of the cash to buy some more bonds.
March 2010	\$ 0.7324	
February 2010	\$ 0.7229	
January 2010	\$ 0.7240	Again the Jyske Bank part of the portfolio made money in spite of the NZ dollar's rise. However, in the other portfolio we got stopped out of quite a number of shares because of falling share markets so the end result was more negative than positive.
December 2009	\$ 0.7151	
November 2009	\$ 0.7257	We have been preparing for another correction for over a month now so there's been little significant change across the Income Unit Trust portfolio during the month other than as mentioned above.
October 2009	\$ 0.6991	
September 2009	\$ 0.6887	
August 2009	\$ 0.6724	
July 2009	\$ 0.6806	