

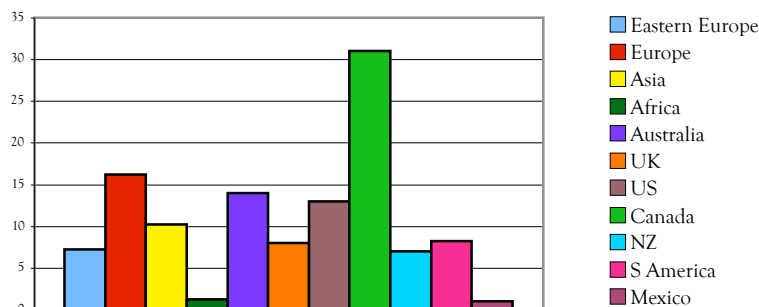
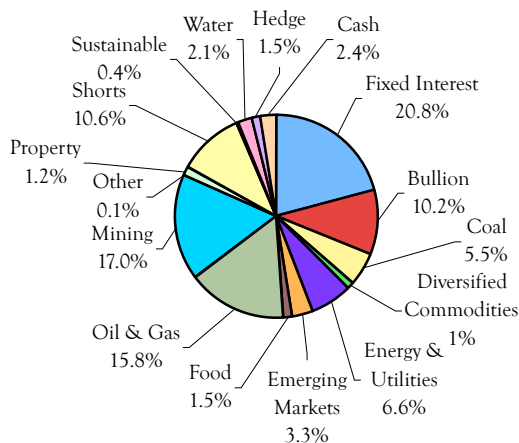
21st Century Renaissance Performance Unit Trust

Fund	Performance
Size	\$10,196,581.54
Fund Manager	Socrates Fund Management
Fund Administrator	MMC
Portfolio Manager	Charles Drace
Fund Type	P.I.E. Unit Trust
Investment Strategy	50/50 Jyske Invest Loan & Commodity B
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 2008 After Fees and Taxes

Month to Date	7.96%
Quarter to date	20.05%
Year to Date	20.05%
12 Month Return	25.97%
Since Inception	29.22%

	Sector Allocation	Positions
Cash	2.4%	6
Energy & Utilities	6.6%	18
Bullion	10.2%	6
Coal	5.5%	2
Sustainable	0.4%	1
Shorts	10.6%	7
Water	2.1%	4
Food	1.5%	5
Oil & Gas	15.8%	23
Mining	17.0%	26
Other	0.1%	1
Property	1.2%	3
Fixed Interest	20.8%	15
Emerging Markets	3.3%	9
Diversified Commodities	1.0%	3
Hedge	1.5%	2
Total Number of Positions		131

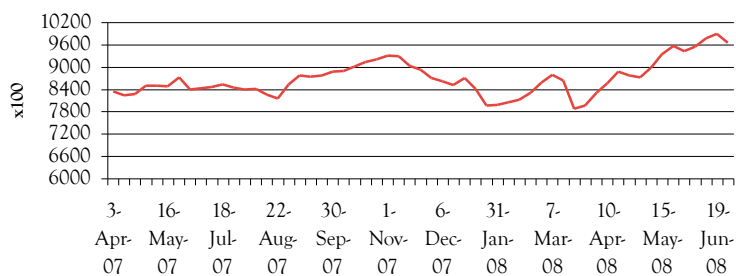


Ten Largest Positions held in the Fund

BlackRock World Mining	Forcing Canadian Coal
UltraShort Financials	Freehold Royalty Trust
Brazil Republic Bonds	Gold Bullion LTD
ISS Holdings	(SPDR) StreetTRACKS Gold
Gaz Capital	UltraShort S & P 500

In spite of the volatility in the world's investment markets and significant drops in virtually all share markets, our widely diversified strategies of falling US share markets, falling US and NZ dollars, rising oil, food and precious metals plus support from our short positions produced a remarkable 7.96% for the month. Our 25.97% return for the last twelve months beats our nearest competitor by over 25%.

Performance Unit Trust



Monthly Unit Price

April	May	June	July	August	September	October	November	December	January	February	March
1.1165	1.1969	1.2922									