



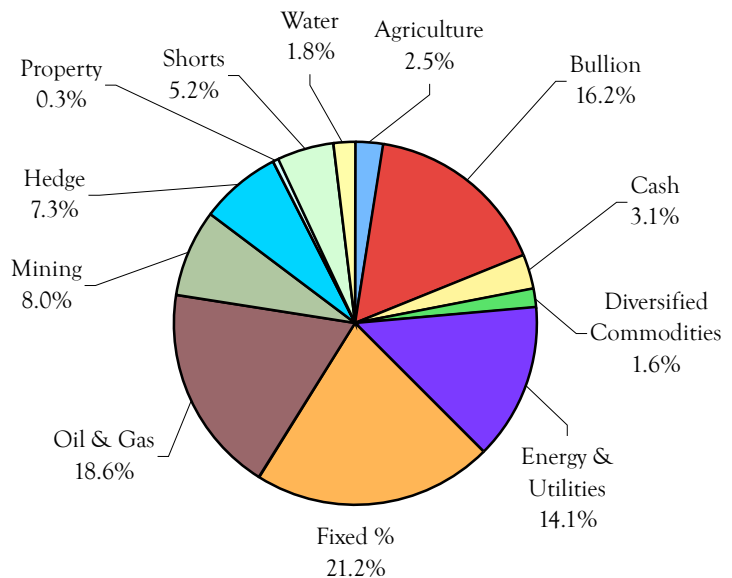
21st Century Renaissance Performance Unit Trust

Fund	Performance
Size (net)	\$6,478,434.71
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 February 28th 2010 After Fees and Taxes

Month to Date	-0.15%
Quarter to date	1.09%
Year to Date	18.35%
12 Month Return	3.94%
3 Year Return	-28.06%
Since Inception	-27.71%

	Sector Allocation	Positions
Cash	3.1%	3
Energy & Utilities	14.1%	15
Bullion	16.2%	6
Shorts	5.2%	11
Water	1.8%	3
Oil & Gas	18.6%	25
Mining	8.0%	14
Property	0.3%	1
Fixed Interest	21.0%	16
Diversified Commodities	1.6%	4
Hedge	7.3%	2
Agriculture	2.5%	4
Total Number of Positions		104



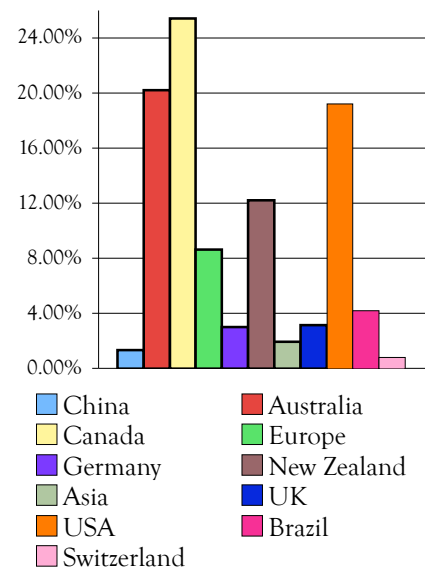
Ten Largest Positions held in the Fund

ETFS Physical Gold	ISS Holdings	
ETFS Physical Silver	Gold Bullion	Tele Denmark 12/15
Brazil Rep 01/06	Bombardier	Pure Capital
Freehold Royalty	Equitable Debentures	

A decent month considering the choppiness of the markets. Our Craigs portfolio lost money as it got stopped out of a few things, mostly miners. However, our Jyske Bank portfolio had good gains, mainly because of the good income flow we're able to achieve in that portfolio and because our loan continues to be in Euros. The Euro weakened a lot during February, principally because of the Greek government debt problems that will eventually cause big problems for the Euro. Therefore, by borrowing the weakened Euro and investing the money in commodity based investments and high income earners, we profit from that weakness.

In February we used some spare cash to buy a small position in a Norwegian oil services company. This gives us two holdings in Norway. I'd like to increase this over time as Norway is a very stable country with no debt problems and a huge sovereign fund built up from years of good oil and gas revenues.

We also bought two small short positions and a small position in Avalon Oil and Gas, which runs pipelines and other oil, services in the US. This is a good income earner.



Monthly Unit Price

Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-09
0.6556	0.6956	0.6504	0.6806	0.6724	0.6887	0.6991	0.7257	0.7151	0.724	0.7229	0.6108