



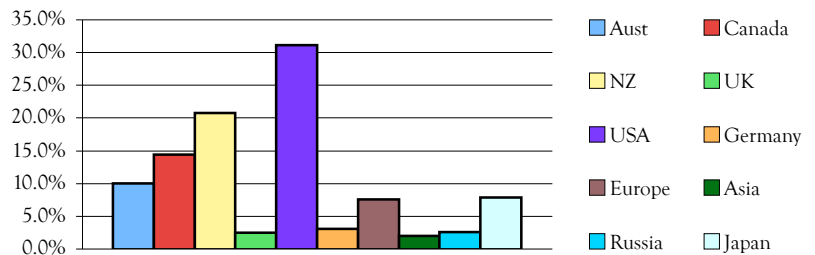
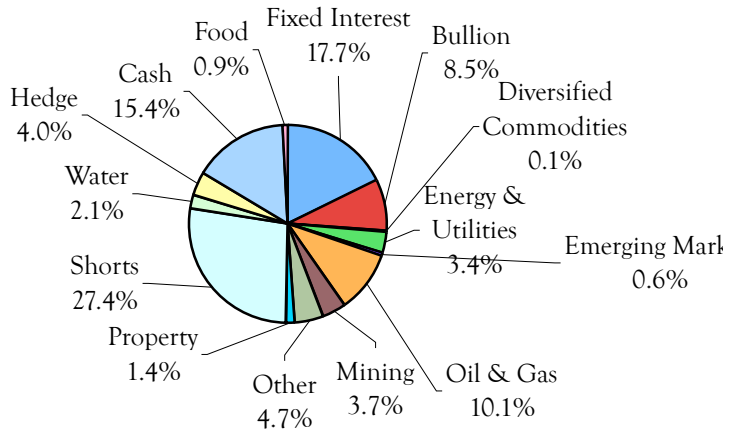
21st Century Renaissance Performance Unit Trust

Fund	Performance
Size (net)	\$5,623,925.21
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 October 31st 2008 After Fees and Taxes

Month to Date	-26.47%
Quarter to date	-26.47%
Year to Date	-36.03%
12 Month Return	-40.95%
Since Inception	-31.14%

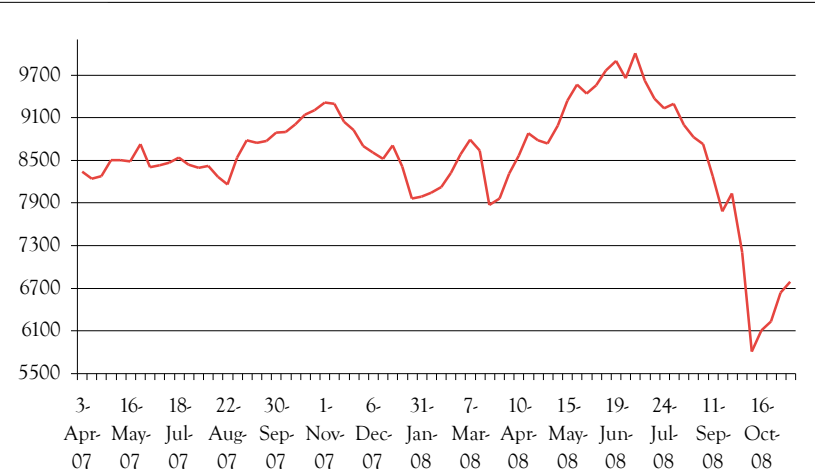
	Sector Allocation	Positions
Cash	15.4%	2
Energy & Utilities	3.40%	9
Bullion	8.50%	3
Shorts	27.40%	9
Water	2.10%	3
Oil & Gas	10.10%	9
Mining	3.70%	8
Other	4.70%	1
Property	1.40%	2
Fixed Interest	17.70%	12
Emerging Markets	0.60%	2
Diversified Commodities	0.10%	1
Hedge	4.00%	2
Food	0.90%	1
Total Number of Positions		64



Ten Largest Positions held in the Fund

Gold Bullion Ltd	ISS Holdings
UltraShort S & P	Short Russell TDC
UltraShort Financials	Bombarier Cash
Currency Shares Yen	Orca Global Investments

October was one of the worst months in history, and our funds suffered accordingly. \$25 trillion was lost in worldwide markets. We got stopped out for 15-20% losses in virtually half our portfolio, gold went down 30% and oil 50% from early highs. We also lost money on our US dollar loan before we switched to Euros. We've increased our cash and shorts and are waiting for the US dollar to drop at which time gold, oil and Asian markets should rebound significantly.



Monthly Unit Price

April	May	June	July	August	September	October	November	December	January	February	March
1.1165	1.1969	1.2922	1.1802	1.1317	0.9365	0.6967					