



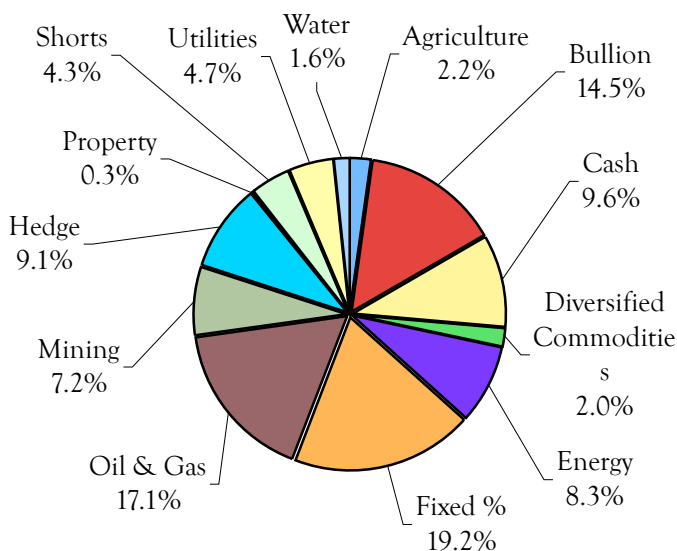
21st Century Renaissance Performance Unit Trust

Fund	Performance
Size (net)	\$6,565,036.27
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 January 31st 2010 After Fees and Taxes

Month to Date	1.24%
Quarter to date	1.24%
Year to Date	18.53%
12 Month Return	-3.77%
Since Inception	-28.49%

	Sector Allocation	Positions
Cash	9.6%	3
Energy & Utilities	13.0%	15
Bullion	14.5%	7
Shorts	4.3%	11
Water	1.6%	3
Oil & Gas	17.1%	24
Mining	7.2%	14
Property	0.3%	1
Fixed Interest	19.2%	16
Diversified Commodities	2.0%	5
Hedge	9.1%	2
Agriculture	2.2%	4
Total Number of Positions		105



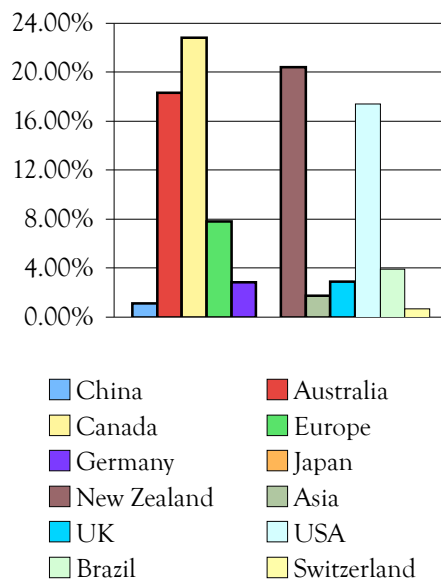
Ten Largest Positions held in the Fund

ETFS Physical Gold	ISS Holdings	
Cash	Gold Bullion	Tele Denmark 12/15
Brazil Rep 01/06	Bombardier	Pure Capital
Freehold Royalty	Orca Global Investments	

Again small losses in our shares and gold but help from the falling NZ dollar so the end result was a good result at 1.24% up for the month.

We got stopped out, at a profit, from some small miners who were hit hard by the falling gold price, and added a small position in Blackrock World Mining Trust, a leveraged Grains ETF and Aquarius Platinum. We also bought an oil explorer and producer called Resolute for the Jyske Bank portfolio. All our Jyske Bank borrowings are in Euros now which is good as the Euro has fallen quite a bit lately, although it's virtually stayed the same in terms of the NZ dollar.

We also added some shorts to protect us from the share and property weaknesses.



Monthly Unit Price

Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-09	Mar-09
0.6556	0.6956	0.6504	0.6806	0.6724	0.6887	0.6991	0.7257	0.7151	0.724	0.6955	0.6108