

Limited Partner Statement For the Period Ending: June 30, 2025

Run Date: 09/23/2025
Period Start Date: 03/31/2025
Period End Date: 06/30/2025
Legal Entity ID: 12-033449
Account ID: 41-284450
Legal Entity Account: 43-033449-284450
Currency: USD

Account Description ARDMORE VENTURES LP

SCHF US, L.P. Series A

	Period-to-Date	Year-to-Date	Inception-to-Date
Preliminary Balance as of March 31, 2025	8,820,400		
Valuation Adjustment	6,809		
Beginning Balance	8,827,209	8,749,130	-
Investor Contributions	-	-	4,000,000
Investor Withdrawals	-	-	(3,342,856)
Deemed Tax Distributions	-	-	(3,233)
Capital Adjustment	-	-	113
Net Realized Gain/(Loss)	95,069	119,514	4,354,359
Net Unrealized Gain/(Loss)	405,530	489,365	5,006,976
Other Income and Expenses	(32,075)	(62,276)	(719,627)
Ending Balance	9,295,733	9,295,733	9,295,733

Net Performance

Quarter-to-Date ¹	5.31%
Year-to-Date ¹	6.25%
Inception-to-date Net IRR ²	16.10%
Inception-to-Date Net MOIC ³	3.2x

¹ Net Performance represents time-weighted returns and are shown net of all fees and expenses, including the investor-level management fee.

² Net IRR is calculated based on effective dates of capital activity and Ending Balance. Net IRR is shown net of all fees and expenses, including the investor-level management fee.

³ Net MOIC equals the sum of Ending Balance and the amount of any Investor Withdrawals, Deemed Tax Distributions and Transfers out, divided by the sum of any Investor Contributions and Transfers in.

Quarterly performance reported above is an estimate based on information available as of September 12, 2025 ("Closing Date"). Managers and other investments who have reported quarter-end valuation updates as of the Closing Date represent approximately 99.29% of your investment in the fund (calculated based on net asset value). For managers and other investments for which we did not receive quarter-end valuation updates by the Closing Date, we have adjusted for all cash flows and valued the investments based on the valuation information most recently received.

You should not assume that the performance shown is current as of any date other than the dates described above for each applicable component of the fund's portfolio or that subsequently received performance updates will be comparable. This statement contains confidential information intended solely for a specific purpose and for a specific individual or entity; it should not be disclosed in any form to unauthorized parties. The limited partners of SCHF US, L.P. are subject to confidentiality obligations as set forth in the definitive agreements with the general partner. Information contained herein is unaudited, estimated, and will be subject to change. Past performance is not necessarily indicative of future results.