

**Evelyn Partners Umbrella A ICAV**  
**Interim Report and Unaudited Financial Statements**  
**For the financial period from 1 July 2024 to 31 December 2024**

**(Registration number: C167053)**



# Evelyn Partners Umbrella A ICAV

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# Evelyn Partners Umbrella A ICAV

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## General Information - (Registration number: C167053)

<i>Directors of the ICAV:</i>	Mr. Michael Barr <sup>1</sup> (Irish) Mr. John Fitzpatrick <sup>2</sup> (Irish) Mr. Hugo Shaw <sup>1</sup> (British) Mrs. Collette Wisener-Keating <sup>1</sup> (Irish)
<i>Registered Office of the ICAV:</i>	3 Dublin Landings North Wall Quay Dublin 1, Ireland
<i>Alternative Investment Fund Manager:</i>	Waystone Management Company (IE) Limited (“WMC”) 35 Shelbourne Road 4 <sup>th</sup> Floor, Ballsbridge Dublin, Ireland, D04 A4E0
<i>Investment Manager:</i>	Evelyn Partners Investment Management Services Limited 45 Gresham Street London EC2V 7BG United Kingdom
<i>Administrator:</i>	Citibank Europe plc 1 North Wall Quay Dublin 1, Ireland
<i>Depository:</i>	Citi Depository Services Ireland Designated Activity Company 1 North Wall Quay Dublin 1, Ireland
<i>Bank:</i>	Citibank N.A. 33 Canada Square London E14 5LB United Kingdom
<i>Independent Auditor:</i>	KPMG Chartered Accountants and Statutory Auditors 1 Harbourmaster Place International Financial Services Centre Dublin 1, Ireland
<i>Secretary:</i>	Goodbody Secretarial Limited 3 Dublin Landings North Wall Quay Dublin 1, Ireland
<i>Irish Legal Advisers:</i>	A&L Goodbody LLP 3 Dublin Landings North Wall Quay Dublin 1, Ireland

<sup>1</sup> Non-Executive Director.

<sup>2</sup> Independent Non-Executive Director.

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income

For the financial period 1 July 2024 to 31 December 2024

Income	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Dividend income (gross of withholding tax)		2,604,794	1,181,319	11,670,959	2,852,908	1,033,924
Bond interest income		1,052,619	391,185	3,270,161	536,521	387,103
Bank interest income		29,938	20,044	167,303	53,298	5,139
Other income		13,617	6,825	9	1	51
Fund rebates		71,799	31,999	324,455	12,176	8,156
Net gain on assets and liabilities at fair value through profit or loss		7,159,327	4,577,016	53,152,125	3,465,342	722,165
<b>Total income</b>		<b>10,932,094</b>	<b>6,208,388</b>	<b>68,585,012</b>	<b>6,920,246</b>	<b>2,156,538</b>
<b>Expenses</b>						
Service provider fees	3	(1,870,728)	(949,750)	(9,717,857)	(1,215,434)	(413,944)
Other expenses	4	(19,342)	(21,958)	(3,844)	(21,623)	(13,446)
Audit fees		(3,882)	(3,882)	(3,882)	(3,882)	(3,882)
<b>Total operating expenses</b>		<b>(1,893,952)</b>	<b>(975,590)</b>	<b>(9,725,583)</b>	<b>(1,240,939)</b>	<b>(431,272)</b>
<b>Operating profit before finance costs</b>		<b>9,038,142</b>	<b>5,232,798</b>	<b>58,859,429</b>	<b>5,679,307</b>	<b>1,725,266</b>
<b>Finance costs</b>						
Distributions	9	(37,836)	(89,286)	(144,089)	(49,228)	(677,400)
Bank interest expense		(13,790)	(9,597)	(43,024)	-	(1,994)
<b>Total finance costs</b>		<b>(51,626)</b>	<b>(98,883)</b>	<b>(187,113)</b>	<b>(49,228)</b>	<b>(679,394)</b>
<b>Taxation</b>						
Withholding tax		-	-	-	-	-
<b>Total taxation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>8,986,516</b>	<b>5,133,915</b>	<b>58,672,316</b>	<b>5,630,079</b>	<b>1,045,872</b>

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income (continued) For the financial period 1 July 2024 to 31 December 2024

Income	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Dividend income (gross of withholding tax)		2,932,703	8,853,139	2,042,603	238,403	632,427
Bond interest income		721,216	2,049,044	387,103	14,980	-
Bank interest income		62,090	142,272	41,918	6,622	13,507
Other income		8,812	1	1,470	3,244	2
Fund rebates		77,569	407,088	96,879	1,209	25,183
Net gain on assets and liabilities at fair value through profit or loss		14,672,798	59,762,989	17,812,072	663,866	5,271,428
<b>Total income</b>		<b>18,475,188</b>	<b>71,214,533</b>	<b>20,382,045</b>	<b>928,324</b>	<b>5,942,547</b>
<b>Expenses</b>						
Service provider fees	3	(2,761,143)	(9,595,064)	(2,546,056)	(181,500)	(685,045)
Other expenses	4	(51,061)	(42,492)	(34,179)	(12,119)	(18,580)
Audit fees		(3,882)	(3,882)	(3,882)	(4,808)	(3,882)
<b>Total operating expenses</b>		<b>(2,816,086)</b>	<b>(9,641,438)</b>	<b>(2,584,117)</b>	<b>(198,427)</b>	<b>(707,507)</b>
<b>Operating profit before finance costs</b>		<b>15,659,102</b>	<b>61,573,095</b>	<b>17,797,928</b>	<b>729,897</b>	<b>5,235,040</b>
<b>Finance costs</b>						
Distributions	9	(592,119)	(454,083)	(114,825)	(21,882)	(57,603)
Bank interest expense		(15,226)	(62,035)	(23,278)	(358)	(8,689)
<b>Total finance costs</b>		<b>(607,345)</b>	<b>(516,118)</b>	<b>(138,103)</b>	<b>(22,240)</b>	<b>(66,292)</b>
<b>Taxation</b>						
Withholding tax		-	-	-	-	-
<b>Total taxation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>15,051,757</b>	<b>61,056,977</b>	<b>17,659,825</b>	<b>707,657</b>	<b>5,168,748</b>

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income (continued) For the financial period 1 July 2023 to 31 December 2023

Income	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Dividend income (gross of withholding tax)		2,803,897	1,263,081	12,485,458	3,264,928	1,372,739
Bond interest income		1,198,337	439,157	3,670,214	422,751	396,940
Bank interest income		90,897	54,339	516,514	72,052	20,308
Fund rebates		59,000	27,185	291,993	19,084	9,163
Net gain on assets and liabilities at fair value through profit or loss		20,829,089	9,854,096	110,218,088	11,289,284	3,505,365
<b>Total income</b>		<b>24,981,220</b>	<b>11,637,858</b>	<b>127,182,267</b>	<b>15,068,099</b>	<b>5,304,515</b>
<b>Expenses</b>						
Service provider fees	3	(1,932,356)	(892,016)	(9,246,990)	(1,195,331)	(478,043)
Other expenses	4	(16,747)	(11,932)	(49,973)	(13,356)	(10,141)
Audit fees		(4,468)	(4,468)	(4,468)	(4,468)	(4,468)
<b>Total operating expenses</b>		<b>(1,953,571)</b>	<b>(908,416)</b>	<b>(9,301,431)</b>	<b>(1,213,155)</b>	<b>(492,652)</b>
<b>Operating profit before finance costs</b>		<b>23,027,649</b>	<b>10,729,442</b>	<b>117,880,836</b>	<b>13,854,944</b>	<b>4,811,863</b>
<b>Finance costs</b>						
Distributions	9	(36,887)	(108,594)	(114,552)	(69,351)	(763,437)
Bank interest expense		(917)	(4,631)	(69,566)	(18)	(3,293)
<b>Total finance costs</b>		<b>(37,804)</b>	<b>(113,225)</b>	<b>(184,118)</b>	<b>(69,369)</b>	<b>(766,730)</b>
<b>Taxation</b>						
Withholding tax		80,930	26,900	197,799	-	31,358
<b>Total taxation</b>		<b>80,930</b>	<b>26,900</b>	<b>197,799</b>	<b>-</b>	<b>31,358</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>23,070,775</b>	<b>10,643,117</b>	<b>117,894,517</b>	<b>13,785,575</b>	<b>4,076,491</b>

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income (continued) For the financial period 1 July 2023 to 31 December 2023

Income	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Dividend income (gross of withholding tax)		3,010,448	9,887,633	2,209,034	219,051	662,693
Bond interest income		767,201	1,989,494	385,519	8,331	-
Bank interest income		111,463	341,366	105,755	7,287	19,873
Fund rebates		59,994	428,021	99,851	2,380	26,069
Net gain on assets and liabilities at fair value through profit or loss		27,933,129	113,290,506	29,145,857	1,271,995	7,506,798
<b>Total income</b>		<b>31,882,235</b>	<b>125,937,020</b>	<b>31,946,016</b>	<b>1,509,044</b>	<b>8,215,433</b>
<b>Expenses</b>						
Service provider fees	3	(2,443,480)	(9,081,419)	(2,238,818)	(127,036)	(560,173)
Other expenses	4	(23,141)	(49,374)	(18,685)	(7,379)	(10,016)
Audit fees		(4,468)	(4,468)	(4,468)	(4,468)	(4,468)
<b>Total operating expenses</b>		<b>(2,471,089)</b>	<b>(9,135,261)</b>	<b>(2,261,971)</b>	<b>(138,883)</b>	<b>(574,657)</b>
<b>Operating profit before finance costs</b>		<b>29,411,146</b>	<b>116,801,759</b>	<b>29,684,045</b>	<b>1,370,161</b>	<b>7,640,776</b>
<b>Finance costs</b>						
Distributions	9	(529,238)	(412,952)	(152,899)	(11,608)	(62,036)
Bank interest expense		(24,675)	(105,875)	(33,748)	(562)	(9,878)
<b>Total finance costs</b>		<b>(553,913)</b>	<b>(518,827)</b>	<b>(186,647)</b>	<b>(12,170)</b>	<b>(71,914)</b>
<b>Taxation</b>						
Withholding tax		44,505	109,178	22,094	-	-
<b>Total taxation</b>		<b>44,505</b>	<b>109,178</b>	<b>22,094</b>	<b>-</b>	<b>-</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>28,901,738</b>	<b>116,392,110</b>	<b>29,519,492</b>	<b>1,357,991</b>	<b>7,568,862</b>

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position As at 31 December 2024

Assets	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Cash at bank	7	1,320,191	1,103,712	10,721,061	3,021,651	507,138
Financial assets at fair value through profit or loss		430,459,870	223,074,746	2,315,259,825	284,822,998	84,469,050
Due from broker	7	218,049	112,553	1,169,952	-	-
Due from shareholders		1,555,169	164,617	1,035,361	194,339	41,442
Other receivables		12,726	60,993	625,837	94,565	67,594
<b>Total assets</b>		<b>433,566,005</b>	<b>224,516,621</b>	<b>2,328,812,036</b>	<b>288,133,553</b>	<b>85,085,224</b>
<b>Liabilities</b>						
Bank overdraft		-	-	-	-	-
Financial liabilities at fair value through profit or loss		(1,217,245)	(473,129)	(3,897,912)	(293,870)	(39,551)
Due to broker	7	-	-	-	-	-
Due to shareholders		(905,442)	(124,857)	(3,987,581)	(1,469,563)	(71,472)
Other payables		(172,374)	(86,812)	(856,765)	(135,407)	(50,871)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,295,061)</b>	<b>(684,798)</b>	<b>(8,742,258)</b>	<b>(1,898,840)</b>	<b>(161,894)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>431,270,944</b>	<b>223,831,823</b>	<b>2,320,069,778</b>	<b>286,234,713</b>	<b>84,923,330</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		27,780	-	28,222	-	-
Class A (Accumulating) Shares		-	-	-	-	-
Class B (Accumulating) Shares		-	-	-	-	-
Class C (Accumulating) Shares		-	-	-	-	-
Class Clean (Accumulating) Shares		338,233,867	179,035,748	1,622,644,812	214,659,848	34,234,627
Class Clean (Distributing) Shares		3,840,010	7,188,980	16,558,336	2,547,453	37,804,790
Class Clean EUR (Accumulating) Hedged Shares		-	-	-	4,451	-
Class Clean USD (Accumulating) Hedged Shares		-	-	-	77,337	-



# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued)

As at 31 December 2024

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio
<b>Shares outstanding (continued)</b>					
Class D (Accumulating) Shares	-	-	-	-	-
Class Institutional (Accumulating) Shares	438,221	1,794,011	-	-	1,694,607
Class Institutional (Distributing) Shares	10,273	-	-	-	2,844,630
Class L (Accumulating) Shares	1,266,134	1,000	9,113,193	1,483,009	1,000
Class L (Distributing) Shares	1,065	1,059	1,042	500,725	142,182
Class P GBP (Accumulating) Shares*	1,000	1,000	1,000	1,000	1,000
Class P GBP (Distributing) Shares*	1,000	1,000	1,000	1,000	1,006
Class Retail (Accumulating) Shares	806,148	33,910	-	-	3,770,714
Class Retail (Distributing) Shares	12,602	1,168	-	-	172,679
Class Retail EUR (Accumulating) Hedged Shares	562,716	163,105	-	-	491,537
Class Retail USD (Accumulating) Hedged Shares	27,621	169,973	-	-	747,668
Class X (Accumulating) Shares	1,892,025	-	25,147,927	1,311,042	1,000
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	1.5216	-	1.8634	-	-
Class A (Accumulating) Shares	-	-	-	-	-
Class B (Accumulating) Shares	-	-	-	-	-
Class C (Accumulating) Shares	-	-	-	-	-
Class Clean (Accumulating) Shares	1.2441	1.1914	1.3852	1.3002	1.1211
Class Clean (Distributing) Shares	1.1375	1.1225	1.2618	1.1348	0.9657
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.9861	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	1.0480	-
Class D (Accumulating) Shares	-	-	-	-	-
Class Institutional (Accumulating) Shares	1.1428	1.1758	-	-	1.1063
Class Institutional (Distributing) Shares	1.0724	-	-	-	0.9530
Class L (Accumulating) Shares	1.1736	1.2120	1.2324	1.1229	1.1910
Class L (Distributing) Shares	1.1070	1.1445	1.1833	1.0455	1.0503
Class P GBP (Accumulating) Shares*	1.0160	1.0210	1.0240	1.0130	1.0160
Class P GBP (Distributing) Shares*	1.0160	1.0210	1.0240	1.0130	1.0099
Class Retail (Accumulating) Shares	1.1130	1.1452	-	-	1.0775
Class Retail (Distributing) Shares	1.0437	1.0822	-	-	0.9279
Class Retail EUR (Accumulating) Hedged Shares	1.0451	1.0790	-	-	1.0121
Class Retail USD (Accumulating) Hedged Shares	1.1359	1.1689	-	-	1.1059
Class X (Accumulating) Shares	1.3873	-	1.5984	1.5098	1.1510

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 31 December 2024

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Cash at bank	7	4,159,019	11,830,443	3,281,496	332,713	809,544
Financial assets at fair value through profit or loss		634,495,814	2,259,515,371	611,108,766	44,811,035	165,919,739
Due from broker		3,730	93,745	5,695	-	-
Due from shareholders	7	1,534,311	2,187,098	961,235	59,582	451,127
Other receivables		224,232	798,526	270,412	37,864	111,866
<b>Total assets</b>		<b>640,417,106</b>	<b>2,274,425,183</b>	<b>615,627,604</b>	<b>45,241,194</b>	<b>167,292,276</b>
<b>Liabilities</b>						
Bank overdraft		-	-	-	-	-
Financial liabilities at fair value through profit or loss		(754,933)	(1,981,919)	(372,922)	(14,472)	-
Due to broker	7	(3,727)	(93,994)	(5,690)	-	-
Due to shareholders		(1,092,337)	(1,896,513)	(564,997)	(28,060)	(1,564,326)
Other payables		(253,612)	(813,197)	(225,560)	(23,565)	(69,586)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,104,609)</b>	<b>(4,785,623)</b>	<b>(1,169,169)</b>	<b>(66,097)</b>	<b>(1,633,912)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>638,312,497</b>	<b>2,269,639,560</b>	<b>614,458,435</b>	<b>45,175,097</b>	<b>165,658,364</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		-	27,926	-	-	-
Class A (Accumulating) Shares		-	-	-	-	-
Class B (Accumulating) Shares		-	-	-	-	-
Class C (Accumulating) Shares		-	-	-	-	-
Class Clean (Accumulating) Shares		440,963,584	1,444,063,454	351,845,851	42,351,643	118,675,342
Class Clean (Distributing) Shares		66,134,644	51,996,950	10,028,316	2,102,915	8,435,173
Class D (Accumulating) Shares		-	-	-	-	-
Class Institutional (Accumulating) Shares		10,506,829	8,674,783	9,922,033	-	858,032
Class Institutional (Distributing) Shares		4,530,925	3,347,627	1,075,802	-	163,843
Class L (Accumulating) Shares		2,006,173	10,286,321	4,354,765	289,508	2,511,365

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued)

As at 31 December 2024

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio	Evelyn Maximum Growth Portfolio
<b>Shares outstanding (continued)</b>					
Class L (Distributing) Shares	591,764	1,042	6,073,100	1,040	1,055
Class P GBP (Accumulating) Shares*	1,000	1,000	1,000	1,000	1,000
Class P GBP (Distributing) Shares*	1,000	1,000	1,000	1,000	1,000
Class Retail (Accumulating) Shares	9,142,599	11,520,078	3,488,596	-	89,680
Class Retail (Distributing) Shares	156,047	360,663	35,259	-	48,532
Class Retail EUR (Accumulating) Hedged Shares	2,209,726	4,097,074	924,660	-	43,002
Class Retail USD (Accumulating) Hedged Shares	2,449,052	11,657,160	2,275,413	-	-
Class X (Accumulating) Shares	1,919,552	25,054,014	20,481,993	582,756	384,642
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	-	2.1038	-	-	-
Class A (Accumulating) Shares	-	-	-	-	-
Class B (Accumulating) Shares	-	-	-	-	-
Class C (Accumulating) Shares	-	-	-	-	-
Class Clean (Accumulating) Shares	1.1939	1.4540	1.5036	0.9982	1.2669
Class Clean (Distributing) Shares	1.1212	1.3295	1.3734	0.9585	1.1981
Class D (Accumulating) Shares	-	-	-	-	-
Class Institutional (Accumulating) Shares	1.1782	1.2356	1.2467	-	1.2503
Class Institutional (Distributing) Shares	1.1061	1.1691	1.1812	-	1.1822
Class L (Accumulating) Shares	1.2102	1.2915	1.2814	1.0058	1.2840
Class L (Distributing) Shares	1.1361	1.2466	1.2137	0.9731	1.2227
Class P GBP (Accumulating) Shares*	1.0260	1.0290	1.0310	1.0130	1.0370
Class P GBP (Distributing) Shares*	1.0260	1.0290	1.0310	1.0130	1.0370
Class Retail (Accumulating) Shares	1.1475	1.2033	1.2142	-	1.2177
Class Retail (Distributing) Shares	1.0774	1.1385	1.1504	-	1.1514
Class Retail EUR (Accumulating) Hedged Shares	1.0784	1.1317	1.1409	-	1.1462
Class Retail USD (Accumulating) Hedged Shares	1.1751	1.2342	1.2479	-	-
Class X (Accumulating) Shares	1.1917	1.7266	1.8375	1.0129	1.2944

\*Launched on 15 July 2024.

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2024

Assets	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Cash at bank	7	631,624	789,597	8,275,108	1,991,193	-
Financial assets at fair value through profit or loss		457,903,949	219,023,256	2,353,984,114	292,328,021	93,457,843
Due from broker	7	-	880,171	-	-	358,391
Due from shareholders		914,974	919,130	3,077,487	346,286	412,285
Other receivables		289,341	204,343	2,714,667	330,589	89,629
<b>Total assets</b>		<b>459,739,888</b>	<b>221,816,497</b>	<b>2,368,051,376</b>	<b>294,996,089</b>	<b>94,318,148</b>
<b>Liabilities</b>						
Bank overdraft		-	-	-	-	(140,623)
Financial liabilities at fair value through profit or loss		(22)	(141)	-	(57)	(966)
Due to broker	7	-	(109,702)	-	-	-
Due to shareholders		(681,144)	(1,204,267)	(7,292,110)	(741,252)	(254,102)
Other payables		(156,612)	(65,002)	(748,663)	(101,622)	(48,032)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(837,778)</b>	<b>(1,379,112)</b>	<b>(8,040,773)</b>	<b>(842,931)</b>	<b>(443,723)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>458,902,110</b>	<b>220,437,385</b>	<b>2,360,010,603</b>	<b>294,153,158</b>	<b>93,874,425</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		69,381	-	246,817	-	-
Class A (Accumulating) Shares		754,880	-	-	-	989,833
Class B (Accumulating) Shares		215,250	-	-	-	1,276,120
Class C (Accumulating) Shares		534,619	-	-	-	1,102,019
Class Clean (Accumulating) Shares		364,848,856	177,336,467	1,686,944,497	224,985,299	35,344,339
Class Clean (Distributing) Shares		3,863,379	10,344,805	15,854,685	2,701,223	41,339,921

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued)

As at 30 June 2024

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio
<b>Shares outstanding (continued)</b>					
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	5,584	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	77,337	-
Class D (Accumulating) Shares	400,481	-	-	-	191,294
Class Institutional (Accumulating) Shares	465,697	1,798,607	-	-	2,314,531
Class Institutional (Distributing) Shares*	10,273	-	-	-	2,990,572
Class L (Accumulating) Shares	1,266,723	1,000	9,048,652	1,483,648	1,000
Class L (Distributing) Shares	1,055	1,051	1,035	501,483	142,438
Class Retail (Accumulating) Shares	881,141	87,111	-	-	3,954,604
Class Retail (Distributing) Shares	18,184	88,081	-	-	147,778
Class Retail EUR (Accumulating) Hedged Shares	562,716	163,105	-	-	571,240
Class Retail USD (Accumulating) Hedged Shares	27,621	172,871	-	-	1,223,870
Class X (Accumulating) Shares**	2,860,674	-	32,041,243	1,312,031	1,000
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	1.5013	-	1.8291	-	-
Class A (Accumulating) Shares	1.0952	-	-	-	1.0615
Class B (Accumulating) Shares	1.0953	-	-	-	1.0615
Class C (Accumulating) Shares	1.0953	-	-	-	1.0615
Class Clean (Accumulating) Shares	1.2197	1.1641	1.3511	1.2754	1.1002
Class Clean (Distributing) Shares	1.1248	1.1054	1.2398	1.1287	0.9632
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.8262	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	0.8121	-
Class D (Accumulating) Shares	1.0952	-	-	-	1.0615
Class Institutional (Accumulating) Shares	1.1217	1.1503	-	-	1.0871
Class Institutional (Distributing) Shares*	1.0617	-	-	-	0.9517
Class L (Accumulating) Shares	1.1490	1.1830	1.2005	1.1001	1.1660
Class L (Distributing) Shares	1.0948	1.1256	1.1604	1.0386	1.0462
Class Retail (Accumulating) Shares	1.0952	1.1234	-	-	1.0615
Class Retail (Distributing) Shares	1.0360	1.0685	-	-	0.9291
Class Retail EUR (Accumulating) Hedged Shares	0.8787	0.9042	-	-	0.8519
Class Retail USD (Accumulating) Hedged Shares	0.8837	0.9066	-	-	0.8610
Class X (Accumulating) Shares**	1.3574	-	1.5560	1.4782	1.1270

\*On 10 November 2023, Evelyn Conservative Portfolio Class Institutional (Distributing) Shares was fully redeemed.

\*\*On 25 October 2023, Evelyn Conservative Portfolio Class X (Accumulating) Shares was fully redeemed.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2024

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Cash at bank	7	156,138	3,611,279	1,358,425	140,582	-
Financial assets at fair value through profit or loss		611,419,298	2,274,008,175	609,771,584	39,804,087	152,909,676
Fund assets cash balances		-	1,789	-	-	-
Due from broker	7	2,194,782	6,858,510	4,145	-	2,847,027
Due from shareholders		2,517,495	4,337,891	1,415,726	266,530	703,585
Other receivables		822,234	3,769,036	1,148,874	67,543	329,369
<b>Total assets</b>		<b>617,109,947</b>	<b>2,292,586,680</b>	<b>613,698,754</b>	<b>40,278,742</b>	<b>156,789,657</b>
<b>Liabilities</b>						
Bank overdraft		-	-	-	-	(2,800,260)
Financial liabilities at fair value through profit or loss		(3,545)	(12,424)	(2,199)	-	-
Fund assets payable		-	(1,789)	-	-	-
Due to broker	7	(38,779)	(490)	(4,146)	-	-
Due to shareholders		(2,492,170)	(7,093,207)	(1,515,750)	(13,628)	(265,728)
Other payables		(175,643)	(658,605)	(179,151)	(30,475)	(48,795)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,710,137)</b>	<b>(7,766,515)</b>	<b>(1,701,246)</b>	<b>(44,103)</b>	<b>(3,114,783)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>614,399,810</b>	<b>2,284,820,165</b>	<b>611,997,508</b>	<b>40,234,639</b>	<b>153,674,874</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		-	518,772	-	-	-
Class A (Accumulating) Shares		3,248,573	2,282,176	1,242,715	-	-
Class B (Accumulating) Shares		1,547,164	885,849	399,442	-	-
Class C (Accumulating) Shares		1,670,224	2,046,112	353,255	-	-
Class Clean (Accumulating) Shares		414,511,664	1,482,225,002	356,806,422	38,145,089	112,172,791
Class Clean (Distributing) Shares		74,281,397	54,281,110	9,147,509	2,239,426	9,149,535

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued)

As at 30 June 2024

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio	Evelyn Maximum Growth Portfolio
<b>Shares outstanding (continued)</b>					
Class D (Accumulating) Shares	357,767	279,113	80,133	-	-
Class Institutional (Accumulating) Shares	13,008,404	9,674,799	11,709,713	-	927,252
Class Institutional (Distributing) Shares	4,923,114	4,068,911	1,984,011	-	167,343
Class L (Accumulating) Shares	1,079,600	8,303,990	4,191,206	134,110	2,447,363
Class L (Distributing) Shares	904,447	1,030	6,073,119	1,011	1,042
Class Retail (Accumulating) Shares	11,490,822	13,140,821	3,571,767	-	89,680
Class Retail (Distributing) Shares	323,132	396,610	35,259	-	48,532
Class Retail EUR (Accumulating) Hedged Shares	2,892,143	6,742,107	1,038,508	-	27,374
Class Retail USD (Accumulating) Hedged Shares	3,789,353	14,455,783	2,494,310	-	-
Class X (Accumulating) Shares	97,388	27,768,399	21,976,990	583,702	378,178
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	-	2.0602	-	-	-
Class A (Accumulating) Shares	1.1239	1.1755	1.1848	-	-
Class B (Accumulating) Shares	1.1239	1.1755	1.1848	-	-
Class C (Accumulating) Shares	1.1239	1.1755	1.1848	-	-
Class Clean (Accumulating) Shares	1.1649	1.4150	1.4616	0.9803	1.2298
Class Clean (Distributing) Shares	1.1014	1.3017	1.3421	0.9511	1.1691
Class D (Accumulating) Shares	1.1239	1.1755	1.1849	-	-
Class Institutional (Accumulating) Shares	1.1511	1.2039	1.2135	-	1.2152
Class Institutional (Distributing) Shares	1.0880	1.1460	1.1558	-	1.1552
Class L (Accumulating) Shares	1.1793	1.2552	1.2440	0.9865	1.2448
Class L (Distributing) Shares	1.1146	1.2252	1.1846	0.9812	1.2006
Class Retail (Accumulating) Shares	1.1239	1.1755	1.1848	-	1.1865
Class Retail (Distributing) Shares	1.0624	1.1189	1.1285	-	1.1279
Class Retail EUR (Accumulating) Hedged Shares	0.9024	0.9445	0.9510	-	0.9540
Class Retail USD (Accumulating) Hedged Shares	0.9100	0.9531	0.9629	-	-
Class X (Accumulating) Shares	1.1968	1.6770	1.7827	0.9928	1.2541

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares For the financial period 1 July 2024 to 31 December 2024

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	<b>458,902,110</b>	<b>220,437,385</b>	<b>2,360,010,603</b>	<b>294,153,158</b>	<b>93,874,425</b>
Increase in net assets attributable to holders of redeemable participating shares from operations	8,986,516	5,133,915	58,672,316	5,630,079	1,045,872
Proceeds from redeemable participating shares created	13,634,792	29,607,212	74,286,450	10,216,914	6,470,376
Payments for redeemable participating shares redeemed	(50,252,474)	(31,346,689)	(172,899,591)	(23,765,438)	(16,467,343)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>431,270,944</b>	<b>223,831,823</b>	<b>2,320,069,778</b>	<b>286,234,713</b>	<b>84,923,330</b>



# Evelyn Partners Umbrella A ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial period 1 July 2024 to 31 December 2024

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	<b>614,399,810</b>	<b>2,284,820,165</b>	<b>611,997,508</b>	<b>40,234,639</b>	<b>153,674,874</b>
Increase in net assets attributable to holders of redeemable participating shares from operations	15,051,757	61,056,977	17,659,825	707,657	5,168,748
Proceeds from redeemable participating shares created	115,669,125	124,685,475	65,537,179	9,084,360	32,943,058
Payments for redeemable participating shares redeemed	(106,808,195)	(200,923,057)	(80,736,077)	(4,851,559)	(26,128,316)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>638,312,497</b>	<b>2,269,639,560</b>	<b>614,458,435</b>	<b>45,175,097</b>	<b>165,658,364</b>

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial period 1 July 2023 to 31 December 2023

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	<b>480,159,104</b>	<b>214,762,644</b>	<b>2,319,063,743</b>	<b>299,121,703</b>	<b>103,570,632</b>
Increase in net assets attributable to holders of redeemable participating shares from operations	23,070,775	10,643,117	117,894,517	13,785,575	4,076,491
Proceeds from redeemable participating shares created	13,650,327	16,582,119	51,864,176	12,560,860	4,038,071
Payments for redeemable participating shares redeemed	(47,254,402)	(23,583,387)	(153,758,234)	(24,304,689)	(11,523,956)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>469,625,804</b>	<b>218,404,493</b>	<b>2,335,064,202</b>	<b>301,163,449</b>	<b>100,161,238</b>

# Evelyn Partners Umbrella A ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial period 1 July 2023 to 31 December 2023

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	<b>559,344,644</b>	<b>2,231,267,340</b>	<b>557,511,427</b>	<b>29,694,829</b>	<b>135,528,498</b>
Increase in net assets attributable to holders of redeemable participating shares from operations	28,901,738	116,392,110	29,519,492	1,357,991	7,568,862
Proceeds from redeemable participating shares created	57,868,671	63,210,124	32,917,016	5,903,833	11,421,144
Payments for redeemable participating shares redeemed	(51,372,360)	(157,192,696)	(47,829,469)	(3,373,235)	(10,798,418)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>594,742,693</b>	<b>2,253,676,878</b>	<b>572,118,466</b>	<b>33,583,418</b>	<b>143,720,086</b>

The accompanying notes on pages 19 to 46 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 1. The ICAV

Evelyn Partners Umbrella A ICAV (the “ICAV”) is structured as an umbrella type open-ended Irish collective asset-management vehicle with variable capital and segregated liability between fund’s registered in Ireland on 16 March 2017 with registration number C167053 pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) (the “ICAV Act”) and the Alternative Investment Fund (“AIF”) Rulebook. The ICAV is authorised by the Central Bank of Ireland (the “Central Bank”) as a retail investor AIF.

All references to net assets and net asset value throughout this document refer to net assets attributable to holders of redeemable participating shares unless otherwise stated.

Evelyn Partners Umbrella A ICAV encompasses the following fund’s (collectively, the “Funds”):

Evelyn Defensive Portfolio  
Evelyn Conservative Portfolio  
Evelyn Cautious Portfolio  
Evelyn Sustainable Cautious Portfolio  
Evelyn Income Portfolio  
Evelyn Balanced Portfolio  
Evelyn Growth Portfolio  
Evelyn Adventurous Portfolio  
Evelyn Sustainable Adventurous Portfolio  
Evelyn Maximum Growth Portfolio

### 2. Material Accounting Policies

#### (a) *Basis of preparation*

The condensed financial statements for the financial period ended 31 December 2024 are prepared under the requirements of Financial Reporting Standard 104 (“FRS 104”) ‘Interim Financial Reporting’ and the AIF Rulebook.

The condensed financial statements do not include all the information included in annual financial statements and should be read in conjunction with the last annual financial statements.

The same accounting policies and methods of computation followed in the most recent annual financial statements have been used in the preparation of these interim financial statements. The financial statements for the financial year ended 30 June 2024 were prepared under Financial Reporting Standard 102 (“FRS 102”) “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland”.

The ICAV has availed of the exemption available to entities not required to present a Statement of Cash Flows in their annual financial statements under FRS 104 not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

#### (b) *Use of judgements, estimates and assumptions*

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that effect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimates are revised if the revision affects only that financial period or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 2. Material Accounting Policies (continued)

#### (b) *Use of judgements, estimates and assumptions (continued)*

##### Standards and amendments to existing standards effective 1 July 2024

There are no standards, amendments to standards or interpretations that are effective for the first time for the period beginning 1 July 2024 that have had a material effect on the financial statements of the ICAV.

#### (c) *Financial instruments*

##### (i) **Classification**

In accordance with FRS 102, the ICAV has chosen to apply IAS 39 Financial Instruments: Recognition and has classified its investments as held for trading as there is evidence that the Funds acquired their financial assets for the purpose of selling in the near term and there is evidence of recent trades.

Therefore, the categories of financial assets and financial liabilities comprises:

- Financial instruments held for trading at fair value through profit or loss. These include collective investment schemes, government bonds, investment companies and forward currency contracts.
- Financial assets that are not at fair value through profit or loss include cash at bank, balances due from brokers, due from shareholders and other receivables.
- Financial liabilities that are not at fair value through profit or loss include balances due to brokers, due to shareholders, other payables and financial liabilities arising on redeemable participating shares.

##### (ii) **Initial measurement**

Financial instruments are measured initially at fair value (typically the transaction price) plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately, while on other financial instruments they are amortised.

##### (iii) **Subsequent measurement**

After initial recognition, the Funds measure financial instruments which are classified as at fair value through profit or loss at their fair values. Subsequent changes in the fair value of financial instruments at fair value through profit or loss are recognised in the Statement of Comprehensive Income.

Financial assets other than those at fair value through profit or loss are carried at amortised cost using the effective interest rate method, less impairment losses, if any.

Financial liabilities other than those at fair value through profit or loss are measured at amortised cost using the effective interest rate. Financial liabilities arising from the redeemable participating shares issued by the Funds are carried at the redemption amount representing the investors' right to a residual interest in the applicable Fund's assets.

##### (iv) **Fair value measurement principles**

The fair value of financial instruments is based on their quoted market price, in an active market, or sourced from brokers/counterparties, in the case of non-exchange traded instruments, at the statement of financial position date without any deduction for estimated future selling costs.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### (c) *Financial instruments (continued)*

#### (v) **Recognition and derecognition**

The Funds recognise financial assets and financial liabilities on the date they become a party to contractual provisions of the instrument. The purchase of financial assets is recognised using trade date accounting. From this date, any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded in the Statement of Comprehensive Income.

The Funds derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire or they transfer the financial asset and the transfer qualifies for derecognition in accordance with FRS 102.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

### (d) *Forward currency contracts*

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to a forward price at which a new forward currency contract of the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price and recorded in the Statement of Comprehensive Income.

### (e) *Foreign currency*

#### (i) **Functional and presentation currency**

The functional currency of each Fund is determined based on the primary economic environment in which the Fund operates and this has been evaluated by the Directors to be GBP for each of the Funds. Each of the Funds has also adopted GBP as its presentation currency.

#### (ii) **Foreign currency transactions**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are retranslated at the closing rate of exchange ruling at the statement of financial position date, with foreign exchange differences recorded in the Statement of Comprehensive Income.

### (f) *Change in presentation*

In the financial year ended 30 June 2024 within Note 7 – Cash at Bank and Balances Due to and from Broker, the credit rating has been revised from AA- to A+. This update more accurately reflects the credit rating as of the end of the financial year.

## 3. **Service Provider Fees**

### **Investment Management Fees and Support Services Fees**

The Investment Manager is entitled to investment management fees payable out of the assets of the Funds in relation to the relevant class of shares. The Investment Manager will also be entitled to be reimbursed out of the assets of the Funds for its reasonable out-of-pocket costs and expenses incurred by the Investment Manager in the performance of its duties.

The investment management fee is calculated at each valuation point and payable monthly in arrears. The Investment Manager will be entitled to receive out of the assets of each Fund of the ICAV an annual management fee which will not (when combined with the AIFM fee) exceed 2.00% in aggregate of the NAV.

The following table shows the investment management fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 3. Service Provider Fees (continued)

#### Investment Management Fees and Support Services Fees (continued)

Fund Name	Investment Management Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	1,709,540	1,767,486	106,096	75,734
Evelyn Conservative Portfolio	863,922	817,191	55,526	36,512
Evelyn Cautious Portfolio	8,865,037	8,470,582	567,498	384,525
Evelyn Sustainable Cautious Portfolio	1,108,430	1,091,628	70,227	48,047
Evelyn Income Portfolio	382,287	435,504	22,283	17,205
Evelyn Balanced Portfolio	2,528,652	2,247,154	161,076	105,623
Evelyn Growth Portfolio	8,755,542	8,333,383	561,731	378,832
Evelyn Adventurous Portfolio	2,320,876	2,046,974	147,673	98,101
Evelyn Sustainable Adventurous Portfolio	165,917	111,119	11,063	6,567
Evelyn Maximum Growth Portfolio	624,575	511,341	41,183	25,349

The Investment Manager is entitled to receive a Support Services fee for provision of certain additional administrative services performed by the Investment Manager. The ICAV will pay the Investment Manager out of the assets of the Funds the Support Service fee. The fee is accrued daily and paid monthly. The Support Services fee for the financial period was GBP 905,900 (31 December 2023: GBP 854,427) of which GBP 161,809 was payable as at financial period ended 31 December 2024 (31 December 2023: GBP 147,350).

#### AIFM Fees

AIFM fee is determined by a sliding scale in relation to net assets of the ICAV: £0 - £250 Million: 2 bps per annum, £250 Million - £500 Million: 1.5 bps per annum, £500 Million - £750 Million: 1 bp per annum, £750 Million - £1 Billion: 0.75 bps per annum, £1 Billion - £2 billion: 0.5 bps per annum, above £2 Billion: 0.25 bps per annum subject to a minimum fee of €125,000 per annum.

The AIFM fee will accrue daily and will be payable monthly in arrears. The AIFM will also be entitled to reimbursement of all reasonable properly vouched out-of-pocket costs and expenses incurred by it in the proper performance of its duties.

The following table shows the AIFM fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Fund Name	AIFM Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	9,717	9,987	3,606	3,840
Evelyn Conservative Portfolio	4,899	4,624	1,946	1,871
Evelyn Cautious Portfolio	51,094	48,874	20,325	20,279
Evelyn Sustainable Cautious Portfolio	6,351	6,256	2,461	2,491
Evelyn Income Portfolio	1,960	2,151	734	828
Evelyn Balanced Portfolio	13,802	11,994	5,742	5,316
Evelyn Growth Portfolio	49,522	46,884	19,960	19,789
Evelyn Adventurous Portfolio	13,438	11,728	5,479	5,273
Evelyn Sustainable Adventurous Portfolio	969	647	488	390
Evelyn Maximum Growth Portfolio	3,574	2,914	1,545	1,366

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

### For the financial period 1 July 2024 to 31 December 2024

#### 3. Service Provider Fees (continued)

##### Depositary Fees

The Depositary shall be entitled to receive out of the assets of each Fund an annual fee, accrued and calculated on each dealing day and payable monthly in arrears. The depositary fee is calculated on a basis points structure, based on total assets under administration of each Fund of the ICAV. The depositary's fees are applied on a tiered basis and applicable to total month end NAV of each Fund of the ICAV. Fees are allocated between each Fund of the ICAV on a pro rata NAV apportionment and shall not exceed 0.0070% per annum of the NAV of each Fund.

The depositary's fees are subject to a minimum fee of GBP 15,000 applied at the relationship level, (no minimum fee at fund level). The Depositary shall be entitled to recover all reasonable out-of-pocket expenses.

The following table shows the depositary fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Fund Name	Depositary Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	15,077	15,497	5,030	4,992
Evelyn Conservative Portfolio	7,600	7,175	2,544	2,311
Evelyn Cautious Portfolio	79,276	75,870	26,304	24,819
Evelyn Sustainable Cautious Portfolio	9,856	9,708	3,256	3,108
Evelyn Income Portfolio	3,034	3,325	937	976
Evelyn Balanced Portfolio	21,392	18,581	7,182	6,359
Evelyn Growth Portfolio	76,810	72,767	25,784	24,137
Evelyn Adventurous Portfolio	20,829	18,175	7,053	6,477
Evelyn Sustainable Adventurous Portfolio	1,480	984	512	414
Evelyn Maximum Growth Portfolio	5,544	4,518	1,948	1,646

The Depositary is also entitled to sub-custodian fees (which will be charged at normal commercial rates) as well as agreed upon transaction charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any). The fees of the sub-custodian may be changed from time to time by the sub-custodian upon written prior notice to the Depositary and the ICAV and AIFM. The following table shows the custody fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Fund Name	Custody Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	29,144	30,915	14,624	26,418
Evelyn Conservative Portfolio	19,104	12,964	-	-
Evelyn Cautious Portfolio	159,690	121,665	17,242	72,188
Evelyn Sustainable Cautious Portfolio	20,586	19,945	7,509	14,702
Evelyn Income Portfolio	4,991	13,463	11,185	12,922
Evelyn Balanced Portfolio	45,000	35,403	261	11,467
Evelyn Growth Portfolio	165,825	118,176	-	37,735
Evelyn Adventurous Portfolio	42,852	34,904	3,646	16,826
Evelyn Sustainable Adventurous Portfolio	2,630	7,480	4,587	8,921
Evelyn Maximum Growth Portfolio	11,968	9,972	-	1,106



# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

### For the financial period 1 July 2024 to 31 December 2024

#### 3. Service Provider Fees (continued)

##### Administration Fees

The Funds will be subject to administration fees in relation to the administration service provided by the Administrator and the Investment Manager. The administration fees will be paid out of the assets of each Fund of the ICAV. These fees shall be accrued and are calculated on each dealing day and payable monthly in arrears at an annual rate which will not exceed 0.5% of the net assets of the Fund (plus VAT, if any). The amount paid to the Administrator and the Investment Manager will be determined between the parties from time to time, but for the avoidance of doubt, the Investment Manager will receive only the portion of the administration fees relating to the administrative support services it provides pursuant to the support services agreement.

The Administrator is entitled to be repaid all of its reasonable agreed upon transactions and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of each Fund of the ICAV (plus VAT thereon, if any). The following table shows the administration fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Fund Name	Administration Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	45,550	46,818	9,499	10,597
Evelyn Conservative Portfolio	22,960	21,675	4,543	4,579
Evelyn Cautious Portfolio	239,503	229,214	71,971	69,191
Evelyn Sustainable Cautious Portfolio	29,776	29,328	7,020	7,235
Evelyn Income Portfolio	9,167	10,044	-	-
Evelyn Balanced Portfolio	64,627	56,134	12,471	12,618
Evelyn Growth Portfolio	232,054	219,838	64,030	63,448
Evelyn Adventurous Portfolio	62,929	54,908	16,161	15,885
Evelyn Sustainable Adventurous Portfolio	4,471	2,972	-	34
Evelyn Maximum Growth Portfolio	16,750	13,648	2,201	2,180

##### Share Class Hedging Fees

The Administrator is entitled to receive share class hedging fees in relation to the forward currency contract hedging service provided by the Administrator. The share class hedging fee is calculated on a basis point structure and is payable out of the net assets of the Funds in relation to the relevant hedged classes of shares only. The share class hedging fee will accrue daily and will be payable monthly in arrears.

The following table shows the share class hedging fees charged per Fund for the financial periods ended 31 December 2024 and 31 December 2023 and the payables as at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Fund Name	Share Class Hedging Fees		Payables	
	31 December 2024	31 December 2023	31 December 2024	30 June 2024
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	52	61	95	42
Evelyn Conservative Portfolio	31	62	56	25
Evelyn Sustainable Cautious Portfolio	6	2	11	5
Evelyn Income Portfolio	147	301	355	207
Evelyn Balanced Portfolio	543	777	1,082	538
Evelyn Growth Portfolio	1,860	2,190	3,539	1,679
Evelyn Adventurous Portfolio	331	307	605	273
Evelyn Maximum Growth Portfolio	4	7	5	2

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 3. Service Provider Fees (continued)

#### Transaction Costs

Transaction costs on the purchase and sale of bonds and forward currency contracts are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of/proceeds from the investment and cannot be separately verified or disclosed. Transactions costs on the purchase and sale of Investment Trusts and ETFs are recorded in the Statement of Comprehensive Income.

#### Directors' Fees and Expenses

The Directors will be entitled to up to GBP 165,363 (EUR 200,000) (31 December 2023: GBP 173,306 (EUR 200,000)) per annum for their services as Directors. The directors' fees are paid directly from the ICAV. The directors' fees are split by Fund on a pro rata basis and are accrued on the NAVs on a daily basis. The directors' fees are payable semi-annually.

Mr. Michael Barr earned directors' fees of GBP 20,670 (EUR 25,000) (31 December 2023: GBP 21,663 (EUR 25,000)) for the financial period ended 31 December 2024 and Mr. John Fitzpatrick earned directors' fees of GBP 20,670 (EUR 25,000) (31 December 2023: GBP 21,663 (EUR 25,000)) for the financial period ended 31 December 2024. Directors' fees payable at financial period end was GBP 20,670 (EUR 25,000) (30 June 2024: GBP 42,392 (EUR 50,000)). Mr. Hugo Shaw and Mrs. Collette Wisener-Keating are not entitled to receive directors' fees.

### 4. Other Expenses

The Funds bear certain other costs, charges, fees, preliminary expenses and bank charges and expenses incurred in their operation, which have been approved by the AIFM as necessary or appropriate for the continued operation of the Funds.

### 5. Capital

The Funds' capital is represented by the redeemable participating shares outstanding.

Details of the investment objectives of the Funds appear in the supplement for the relevant Fund which are implemented by the Investment Manager who observes the principle of risk spreading. Shareholders share the results of the management of their assets.

The ICAV endeavours to manage the investment of redeemable participating shares in investments that meet each of the Fund's investment objectives while maintaining sufficient liquidity to meet shareholders' redemptions.

A dilution levy of up to 1.50% may be applied to applications and repurchases on any dealing day where there are net applications or net repurchases in the Funds or where the applications or repurchases exceed the large levels as defined in the prospectus. This dilution levy will be charged at the discretion of the Directors. The dilution levy will cover the costs of dealing in the various markets and will preserve the value of the underlying assets of the Funds for shareholders not dealing. No dilution levy was raised in the financial period ended 31 December 2024 or during the financial year ended 30 June 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows:

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Cautious Portfolio</b>	<b>Evelyn Growth Portfolio</b>
<b>Class 200 (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	69,381	246,817	518,772
Shares issued during the financial period	19,287	703	1,350
Shares redeemed during the financial period	(60,888)	(219,298)	(492,196)
Shares in issue at the end of financial period	<b>27,780</b>	<b>28,222</b>	<b>27,926</b>

  

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class A (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	754,880	989,833	3,248,573
Shares issued during the financial period	-	-	3,662
Shares redeemed during the financial period	(754,880)	(989,833)	(3,252,235)
Shares in issue at the end of financial period	-	-	-

  

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class A (Accumulating) Shares</b>		
Shares in issue at beginning of financial period	2,282,176	1,242,715
Shares issued during the financial period	8,179	2,710
Shares redeemed during the financial period	(2,290,355)	(1,245,425)
Shares in issue at the end of financial period	-	-

  

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class B (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	215,250	1,276,120	1,547,164
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(215,250)	(1,276,120)	(1,547,164)
Shares in issue at the end of financial period	-	-	-

  

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class B (Accumulating) Shares</b>		
Shares in issue at beginning of financial period	885,849	399,442
Shares issued during the financial period	-	-
Shares redeemed during the financial period	(885,849)	(399,442)
Shares in issue at the end of financial period	-	-

  

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class C (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	534,619	1,102,019	1,670,224
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(534,619)	(1,102,019)	(1,670,224)
Shares in issue at the end of financial period	-	-	-

  

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class C (Accumulating) Shares</b>		
Shares in issue at beginning of financial period	2,046,112	353,255
Shares issued during the financial period	-	-
Shares redeemed during the financial period	(2,046,112)	(353,255)
Shares in issue at the end of financial period	-	-

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	364,848,856	177,336,467	1,686,944,497
Shares issued during the financial period	10,497,352	24,192,069	51,642,179
Shares redeemed during the financial period	(37,112,341)	(22,492,788)	(115,941,864)
Shares in issue at the end of financial period	<b>338,233,867</b>	<b>179,035,748</b>	<b>1,622,644,812</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	224,985,299	35,344,339	414,511,664
Shares issued during the financial period	7,711,021	3,489,324	90,344,595
Shares redeemed during the financial period	(18,036,472)	(4,599,036)	(63,892,675)
Shares in issue at the end of financial period	<b>214,659,848</b>	<b>34,234,627</b>	<b>440,963,584</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,482,225,002	356,806,422	38,145,089
Shares issued during the financial period	79,998,872	37,113,521	8,804,610
Shares redeemed during the financial period	(118,160,420)	(42,074,092)	(4,598,056)
Shares in issue at the end of financial period	<b>1,444,063,454</b>	<b>351,845,851</b>	<b>42,351,643</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	112,172,791		
Shares issued during the financial period	25,997,230		
Shares redeemed during the financial period	(19,494,679)		
Shares in issue at the end of financial period	<b>118,675,342</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	3,863,379	10,344,805	15,854,685
Shares issued during the financial period	13,561	43,123	1,267,872
Shares redeemed during the financial period	(36,930)	(3,198,948)	(564,221)
Shares in issue at the end of financial period	<b>3,840,010</b>	<b>7,188,980</b>	<b>16,558,336</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	2,701,223	41,339,921	74,281,397
Shares issued during the financial period	132,659	2,582,652	4,338,685
Shares redeemed during the financial period	(286,429)	(6,117,783)	(12,485,438)
Shares in issue at the end of financial period	<b>2,547,453</b>	<b>37,804,790</b>	<b>66,134,644</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	54,281,110	9,147,509	2,239,426
Shares issued during the financial period	4,044,549	3,810,719	128,314
Shares redeemed during the financial period	(6,328,709)	(2,929,912)	(264,825)
Shares in issue at the end of financial period	<b>51,996,950</b>	<b>10,028,316</b>	<b>2,102,915</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	9,149,535		
Shares issued during the financial period	376,113		
Shares redeemed during the financial period	(1,090,475)		
Shares in issue at the end of financial period	<b>8,435,173</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

<b>Class Clean EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>		
Shares in issue at beginning of financial period	5,584		
Shares issued during the financial period	-		
Shares redeemed during the financial period	(1,133)		
Shares in issue at the end of financial period	<u>4,451</u>		
<b>Class Clean USD (Accumulating) Hedged Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>		
Shares in issue at beginning of financial period	77,337		
Shares issued during the financial period	-		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<u>77,337</u>		
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial period	400,481	191,294	357,767
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(400,481)	(191,294)	(357,767)
Shares in issue at the end of financial period	<u>-</u>	<u>-</u>	<u>-</u>
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
Shares in issue at beginning of financial period	279,113	80,133	
Shares issued during the financial period	-	-	
Shares redeemed during the financial period	(279,113)	(80,133)	
Shares in issue at the end of financial period	<u>-</u>	<u>-</u>	
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	465,697	1,798,607	2,314,531
Shares issued during the financial period	335,284	329,615	2
Shares redeemed during the financial period	(362,760)	(334,211)	(619,926)
Shares in issue at the end of financial period	<u>438,221</u>	<u>1,794,011</u>	<u>1,694,607</u>
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	13,008,404	9,674,799	11,709,713
Shares issued during the financial period	410,030	109,861	199,205
Shares redeemed during the financial period	(2,911,605)	(1,109,877)	(1,986,885)
Shares in issue at the end of financial period	<u>10,506,829</u>	<u>8,674,783</u>	<u>9,922,033</u>
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	927,252		
Shares issued during the financial period	19,310		
Shares redeemed during the financial period	(88,530)		
Shares in issue at the end of financial period	<u>858,032</u>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial period	10,273	2,990,572	4,923,114
Shares issued during the financial period	-	332	80,300
Shares redeemed during the financial period	-	(146,274)	(472,489)
Shares in issue at the end of financial period	<b>10,273</b>	<b>2,844,630</b>	<b>4,530,925</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial period	4,068,911	1,984,011	167,343
Shares issued during the financial period	108,640	1,955,585	4,112
Shares redeemed during the financial period	(829,924)	(2,863,794)	(7,612)
Shares in issue at the end of financial period	<b>3,347,627</b>	<b>1,075,802</b>	<b>163,843</b>

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,266,723	1,000	9,048,652
Shares issued during the financial period	-	-	234,328
Shares redeemed during the financial period	(589)	-	(169,787)
Shares in issue at the end of financial period	<b>1,266,134</b>	<b>1,000</b>	<b>9,113,193</b>

	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,483,648	1,000	1,079,600
Shares issued during the financial period	-	-	988,674
Shares redeemed during the financial period	(639)	-	(62,101)
Shares in issue at the end of financial period	<b>1,483,009</b>	<b>1,000</b>	<b>2,006,173</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	8,303,990	4,191,206	134,110
Shares issued during the financial period	2,104,738	187,050	155,398
Shares redeemed during the financial period	(122,407)	(23,491)	-
Shares in issue at the end of financial period	<b>10,286,321</b>	<b>4,354,765</b>	<b>289,508</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class L (Accumulating) Shares</b>	
Shares in issue at beginning of financial period	2,447,363
Shares issued during the financial period	66,330
Shares redeemed during the financial period	(2,328)
Shares in issue at the end of financial period	<b>2,511,365</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	1,055	1,051	1,035
Shares issued during the financial period	10	8	7
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,065</b>	<b>1,059</b>	<b>1,042</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	501,483	142,438	904,447
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(758)	(256)	(312,683)
Shares in issue at the end of financial period	<b>500,725</b>	<b>142,182</b>	<b>591,764</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	1,030	6,073,119	1,011
Shares issued during the financial period	12	-	29
Shares redeemed during the financial period	-	(19)	-
Shares in issue at the end of financial period	<b>1,042</b>	<b>6,073,100</b>	<b>1,040</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	1,042		
Shares issued during the financial period	13		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>1,055</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

<b>Class P GBP (Accumulating) Shares*</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	-		
Shares issued during the financial period	1,000		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>1,000</b>		
<b>Class P GBP (Distributing) Shares*</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>Class P GBP (Distributing) Shares*</b>	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>Class P GBP (Distributing) Shares*</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
Shares in issue at beginning of financial period	-	-	-
Shares issued during the financial period	1,000	1,000	1,000
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>Class P GBP (Distributing) Shares*</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	-		
Shares issued during the financial period	1,000		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>1,000</b>		
<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	881,141	87,111	3,954,604
Shares issued during the financial period	168,115	260,613	1,785
Shares redeemed during the financial period	(243,108)	(313,814)	(185,675)
Shares in issue at the end of financial period	<b>806,148</b>	<b>33,910</b>	<b>3,770,714</b>
<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	11,490,822	13,140,821	3,571,767
Shares issued during the financial period	126,788	294,384	62,934
Shares redeemed during the financial period	(2,475,011)	(1,915,127)	(146,105)
Shares in issue at the end of financial period	<b>9,142,599</b>	<b>11,520,078</b>	<b>3,488,596</b>

\*Launched on 15 July 2024.



# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	89,680		
Shares issued during the financial period	-		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>89,680</b>		

  

<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	18,184	88,081	147,778
Shares issued during the financial period	-	-	24,962
Shares redeemed during the financial period	(5,582)	(86,913)	(61)
Shares in issue at the end of financial period	<b>12,602</b>	<b>1,168</b>	<b>172,679</b>

  

<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	323,132	396,610	35,259
Shares issued during the financial period	102	-	-
Shares redeemed during the financial period	(167,187)	(35,947)	-
Shares in issue at the end of financial period	<b>156,047</b>	<b>360,663</b>	<b>35,259</b>

  

<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	48,532		
Shares issued during the financial period	-		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>48,532</b>		

  

<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	562,716	163,105	571,240
Shares issued during the financial period	-	-	548
Shares redeemed during the financial period	-	-	(80,251)
Shares in issue at the end of financial period	<b>562,716</b>	<b>163,105</b>	<b>491,537</b>

  

<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	2,892,143	6,742,107	1,038,508
Shares issued during the financial period	9,048	19,296	25,837
Shares redeemed during the financial period	(691,465)	(2,664,329)	(139,685)
Shares in issue at the end of financial period	<b>2,209,726</b>	<b>4,097,074</b>	<b>924,660</b>

  

<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	27,374		
Shares issued during the financial period	15,628		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<b>43,002</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2024 was as follows (continued):

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	27,621	172,871	1,223,870
Shares issued during the financial period	-	-	2,566
Shares redeemed during the financial period	-	(2,898)	(478,768)
Shares in issue at the end of financial period	<b>27,621</b>	<b>169,973</b>	<b>747,668</b>

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	3,789,353	14,455,783	2,494,310
Shares issued during the financial period	48,727	573,768	150,982
Shares redeemed during the financial period	(1,389,028)	(3,372,391)	(369,879)
Shares in issue at the end of financial period	<b>2,449,052</b>	<b>11,657,160</b>	<b>2,275,413</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial period	2,860,674	-	32,041,243
Shares issued during the financial period	-	241,940	949,687
Shares redeemed during the financial period	(968,649)	(241,940)	(7,843,003)
Shares in issue at the end of financial period	<b>1,892,025</b>	<b>-</b>	<b>25,147,927</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial period	1,312,031	1,000	97,388
Shares issued during the financial period	-	-	1,919,552
Shares redeemed during the financial period	(989)	-	(97,388)
Shares in issue at the end of financial period	<b>1,311,042</b>	<b>1,000</b>	<b>1,919,552</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
Shares in issue at beginning of financial period	27,768,399	21,976,990	583,702
Shares issued during the financial period	72,113	1,358,798	-
Shares redeemed during the financial period	(2,786,498)	(2,853,795)	(946)
Shares in issue at the end of financial period	<b>25,054,014</b>	<b>20,481,993</b>	<b>582,756</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>
Shares in issue at beginning of financial period	378,178
Shares issued during the financial period	7,594
Shares redeemed during the financial period	(1,130)
Shares in issue at the end of financial period	<b>384,642</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows:

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Cautious Portfolio</b>	<b>Evelyn Growth Portfolio</b>
<b>Class 200 (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	55,185	475,906	1,866,593
Shares issued during the financial year	14,809	38,260	50,332
Shares redeemed during the financial year	(613)	(267,349)	(1,398,153)
Shares in issue at the end of financial year	<b>69,381</b>	<b>246,817</b>	<b>518,772</b>
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class A (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,889,625	2,182,141	4,886,642
Shares issued during the financial year	-	-	12,434
Shares redeemed during the financial year	(1,134,745)	(1,192,308)	(1,650,503)
Shares in issue at the end of financial year	<b>754,880</b>	<b>989,833</b>	<b>3,248,573</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class A (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	5,076,330	1,433,061	
Shares issued during the financial year	38,911	5,737	
Shares redeemed during the financial year	(2,833,065)	(196,083)	
Shares in issue at the end of financial year	<b>2,282,176</b>	<b>1,242,715</b>	
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class B (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	474,898	1,983,162	2,894,379
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(259,648)	(707,042)	(1,347,215)
Shares in issue at the end of financial year	<b>215,250</b>	<b>1,276,120</b>	<b>1,547,164</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class B (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,732,151	871,259	
Shares issued during the financial year	-	1	
Shares redeemed during the financial year	(846,302)	(471,818)	
Shares in issue at the end of financial year	<b>885,849</b>	<b>399,442</b>	
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class C (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	855,189	1,424,500	2,556,860
Shares issued during the financial year	13,618	1	89,724
Shares redeemed during the financial year	(334,188)	(322,482)	(976,360)
Shares in issue at the end of financial year	<b>534,619</b>	<b>1,102,019</b>	<b>1,670,224</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class C (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	2,945,191	526,963	
Shares issued during the financial year	429,540	-	
Shares redeemed during the financial year	(1,328,619)	(173,708)	
Shares in issue at the end of financial year	<b>2,046,112</b>	<b>353,255</b>	

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	412,728,843	181,957,940	1,807,561,710
Shares issued during the financial year	24,615,273	35,179,452	103,802,371
Shares redeemed during the financial year	(72,495,260)	(39,800,925)	(224,419,584)
Shares in issue at the end of financial year	<b>364,848,856</b>	<b>177,336,467</b>	<b>1,686,944,497</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	243,061,025	44,045,894	394,076,257
Shares issued during the financial year	26,183,207	2,154,676	102,337,904
Shares redeemed during the financial year	(44,258,933)	(10,856,231)	(81,902,497)
Shares in issue at the end of financial year	<b>224,985,299</b>	<b>35,344,339</b>	<b>414,511,664</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,577,108,175	355,642,174	31,535,752
Shares issued during the financial year	106,998,038	50,440,755	14,564,635
Shares redeemed during the financial year	(201,881,211)	(49,276,507)	(7,955,298)
Shares in issue at the end of financial year	<b>1,482,225,002</b>	<b>356,806,422</b>	<b>38,145,089</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	109,041,650		
Shares issued during the financial year	23,618,662		
Shares redeemed during the financial year	(20,487,521)		
Shares in issue at the end of financial year	<b>112,172,791</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	4,955,976	15,935,526	16,174,876
Shares issued during the financial year	557,528	785,892	2,017,830
Shares redeemed during the financial year	(1,650,125)	(6,376,613)	(2,338,021)
Shares in issue at the end of financial year	<b>3,863,379</b>	<b>10,344,805</b>	<b>15,854,685</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	4,594,580	40,608,990	82,511,669
Shares issued during the financial year	261,851	6,959,309	7,228,119
Shares redeemed during the financial year	(2,155,208)	(6,228,378)	(15,458,391)
Shares in issue at the end of financial year	<b>2,701,223</b>	<b>41,339,921</b>	<b>74,281,397</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	59,207,113	14,028,301	1,335,808
Shares issued during the financial year	6,883,340	1,237,290	1,072,394
Shares redeemed during the financial year	(11,809,343)	(6,118,082)	(168,776)
Shares in issue at the end of financial year	<b>54,281,110</b>	<b>9,147,509</b>	<b>2,239,426</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	10,859,212		
Shares issued during the financial year	1,306,921		
Shares redeemed during the financial year	(3,016,598)		
Shares in issue at the end of financial year	<b>9,149,535</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

<b>Class Clean EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>			
Shares in issue at beginning of financial year	8,472			
Shares issued during the financial year	-			
Shares redeemed during the financial year	(2,888)			
Shares in issue at the end of financial year	<u>5,584</u>			
<b>Class Clean USD (Accumulating) Hedged Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>			
Shares in issue at beginning of financial year	25,277			
Shares issued during the financial year	52,060			
Shares redeemed during the financial year	-			
Shares in issue at the end of financial year	<u>77,337</u>			
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>	
Shares in issue at beginning of financial year	479,382	276,827	516,759	
Shares issued during the financial year	1	-	-	
Shares redeemed during the financial year	(78,902)	(85,533)	(158,992)	
Shares in issue at the end of financial year	<u>400,481</u>	<u>191,294</u>	<u>357,767</u>	
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>		
Shares in issue at beginning of financial year	821,587	84,789		
Shares issued during the financial year	-	-		
Shares redeemed during the financial year	(542,474)	(4,656)		
Shares in issue at the end of financial year	<u>279,113</u>	<u>80,133</u>		
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>	
Shares in issue at beginning of financial year	602,550	1,819,650	2,534,237	
Shares issued during the financial year	2,077	326,775	1	
Shares redeemed during the financial year	(138,930)	(347,818)	(219,707)	
Shares in issue at the end of financial year	<u>465,697</u>	<u>1,798,607</u>	<u>2,314,531</u>	
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
Shares in issue at beginning of financial year	16,025,442	12,799,604	13,633,317	
Shares issued during the financial year	228,123	246,268	371,744	
Shares redeemed during the financial year	(3,245,161)	(3,371,073)	(2,295,348)	
Shares in issue at the end of financial year	<u>13,008,404</u>	<u>9,674,799</u>	<u>11,709,713</u>	
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>			
Shares in issue at beginning of financial year	1,161,789			
Shares issued during the financial year	94,955			
Shares redeemed during the financial year	(329,492)			
Shares in issue at the end of financial year	<u>927,252</u>			

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Institutional (Distributing) Shares*</b>			
Shares in issue at beginning of financial year	12,955	167,260	3,871,514
Shares issued during the financial year	-	-	39,846
Shares redeemed during the financial year	(2,682)	(167,260)	(920,788)
Shares in issue at the end of financial year	<b>10,273</b>	<b>-</b>	<b>2,990,572</b>

	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial year	6,654,580	4,614,363	2,297,511
Shares issued during the financial year	235,771	238,969	457,029
Shares redeemed during the financial year	(1,967,237)	(784,421)	(770,529)
Shares in issue at the end of financial year	<b>4,923,114</b>	<b>4,068,911</b>	<b>1,984,011</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>	
Shares in issue at beginning of financial year	303,741
Shares issued during the financial year	35,800
Shares redeemed during the financial year	(172,198)
Shares in issue at the end of financial year	<b>167,343</b>

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,482,159	1,000	8,071,913
Shares issued during the financial year	26,423	-	1,454,589
Shares redeemed during the financial year	(241,859)	-	(477,850)
Shares in issue at the end of financial year	<b>1,266,723</b>	<b>1,000</b>	<b>9,048,652</b>

	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	630,330	1,000	39,258
Shares issued during the financial year	1,187,211	-	1,057,780
Shares redeemed during the financial year	(333,893)	-	(17,438)
Shares in issue at the end of financial year	<b>1,483,648</b>	<b>1,000</b>	<b>1,079,600</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	6,431,790	2,717,913	90,081
Shares issued during the financial year	2,678,879	1,571,677	44,029
Shares redeemed during the financial year	(806,679)	(98,384)	-
Shares in issue at the end of financial year	<b>8,303,990</b>	<b>4,191,206</b>	<b>134,110</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class L (Accumulating) Shares</b>	
Shares in issue at beginning of financial year	1,326,552
Shares issued during the financial year	3,835,639
Shares redeemed during the financial year	(2,714,828)
Shares in issue at the end of financial year	<b>2,447,363</b>

\*On 10 November 2023, Evelyn Conservative Portfolio Class Institutional (Distributing) Shares was fully redeemed.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,039	1,036	1,021
Shares issued during the financial year	16	15	14
Shares redeemed during the financial year	-	-	-
Shares in issue at the end of financial year	<b>1,055</b>	<b>1,051</b>	<b>1,035</b>
	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	490,331	142,550	661,428
Shares issued during the financial year	12,254	-	258,240
Shares redeemed during the financial year	(1,102)	(112)	(15,221)
Shares in issue at the end of financial year	<b>501,483</b>	<b>142,438</b>	<b>904,447</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,019	9,636,642	1,011
Shares issued during the financial year	11	350,250	-
Shares redeemed during the financial year	-	(3,913,773)	-
Shares in issue at the end of financial year	<b>1,030</b>	<b>6,073,119</b>	<b>1,011</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,039		
Shares issued during the financial year	3		
Shares redeemed during the financial year	-		
Shares in issue at the end of financial year	<b>1,042</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,223,842	106,233	5,251,185
Shares issued during the financial year	-	-	350,274
Shares redeemed during the financial year	(342,701)	(19,122)	(1,646,855)
Shares in issue at the end of financial year	<b>881,141</b>	<b>87,111</b>	<b>3,954,604</b>
	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Retail (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	13,538,289	16,110,795	4,389,139
Shares issued during the financial year	941,787	198,854	405,441
Shares redeemed during the financial year	(2,989,254)	(3,168,828)	(1,222,813)
Shares in issue at the end of financial year	<b>11,490,822</b>	<b>13,140,821</b>	<b>3,571,767</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Retail (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	139,368		
Shares issued during the financial year	16,466		
Shares redeemed during the financial year	(66,154)		
Shares in issue at the end of financial year	<b>89,680</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail (Distributing) Shares</b>			
Shares in issue at beginning of financial year	73,594	138,143	427,806
Shares issued during the financial year	-	-	156
Shares redeemed during the financial year	(55,410)	(50,062)	(280,184)
Shares in issue at the end of financial year	<b>18,184</b>	<b>88,081</b>	<b>147,778</b>
	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Retail (Distributing) Shares</b>			
Shares in issue at beginning of financial year	523,539	630,467	88,588
Shares issued during the financial year	25,623	-	-
Shares redeemed during the financial year	(226,030)	(233,857)	(53,329)
Shares in issue at the end of financial year	<b>323,132</b>	<b>396,610</b>	<b>35,259</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Retail (Distributing) Shares</b>			
Shares in issue at beginning of financial year	48,532		
Shares issued during the financial year	-		
Shares redeemed during the financial year	-		
Shares in issue at the end of financial year	<b>48,532</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial year	706,293	163,105	974,991
Shares issued during the financial year	23,876	-	560
Shares redeemed during the financial year	(167,453)	-	(404,311)
Shares in issue at the end of financial year	<b>562,716</b>	<b>163,105</b>	<b>571,240</b>
	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial year	4,154,342	8,485,470	1,151,710
Shares issued during the financial year	105,286	114,651	67,003
Shares redeemed during the financial year	(1,367,485)	(1,858,014)	(180,205)
Shares in issue at the end of financial year	<b>2,892,143</b>	<b>6,742,107</b>	<b>1,038,508</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Retail EUR (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial year	432,124		
Shares issued during the financial year	15,070		
Shares redeemed during the financial year	(419,820)		
Shares in issue at the end of financial year	<b>27,374</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail USD (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial year	51,931	592,985	2,821,563
Shares issued during the financial year	-	-	7,425
Shares redeemed during the financial year	(24,310)	(420,114)	(1,605,118)
Shares in issue at the end of financial year	<b>27,621</b>	<b>172,871</b>	<b>1,223,870</b>



# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2024 was as follows (continued):

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial year	5,790,746	18,197,266	2,483,112
Shares issued during the financial year	176,280	637,129	434,584
Shares redeemed during the financial year	(2,177,673)	(4,378,612)	(423,386)
Shares in issue at the end of financial year	<b>3,789,353</b>	<b>14,455,783</b>	<b>2,494,310</b>

<b>Class X (Accumulating) Shares**</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial year	1,283,374	28,948	37,854,321
Shares issued during the financial year	1,617,968	67,081	360,690
Shares redeemed during the financial year	(40,668)	(96,029)	(6,173,768)
Shares in issue at the end of financial year	<b>2,860,674</b>	<b>-</b>	<b>32,041,243</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Sustainable Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial year	2,338,277	1,000	235,696
Shares issued during the financial year	197,465	-	140,381
Shares redeemed during the financial year	(1,223,711)	-	(278,689)
Shares in issue at the end of financial year	<b>1,312,031</b>	<b>1,000</b>	<b>97,388</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Sustainable Adventurous Portfolio</b>
Shares in issue at beginning of financial year	38,233,457	19,006,589	1,000
Shares issued during the financial year	705,636	4,414,584	582,939
Shares redeemed during the financial year	(11,170,694)	(1,444,183)	(237)
Shares in issue at the end of financial year	<b>27,768,399</b>	<b>21,976,990</b>	<b>583,702</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>
Shares in issue at beginning of financial year	274,689
Shares issued during the financial year	105,495
Shares redeemed during the financial year	(2,006)
Shares in issue at the end of financial year	<b>378,178</b>

\*\*On 25 October 2023, Evelyn Conservative Portfolio Class X (Accumulating) Shares was fully redeemed.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 6. Taxation

The ICAV will not be liable to tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally, a chargeable event arises on any distribution, redemption, repurchase, cancellation or transfer of shares or on the ending of a 'Relevant Period', a 'Relevant Period' being an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A chargeable event does not include:

- (i) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) An exchange of shares in the ICAV for other shares in the ICAV; or
- (iii) An exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another collective investment scheme; or
- (iv) Certain exchanges of shares between spouses and former spouses.

A chargeable event will not occur in respect of shareholders who are neither resident nor ordinarily resident in Ireland and who have provided the ICAV with a relevant declaration to that effect.

In the absence of an appropriate declaration, the Funds will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the financial period under review.

Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Funds or their shareholders.

### 7. Cash at Bank and Balances Due to and from Broker

All monies are held with Citibank, N.A. in the name of Citibank Depositary Services Ireland Designated Activity Company, as Depositary, which had a credit rating of A+ as at 31 December 2024 and 30 June 2024 (source Fitch Ratings).

### 8. Related Party Transactions and Connected Parties

#### Connected Parties

In accordance with the requirements of paragraph 1 of section 1.xii of chapter 1 "Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these ("connected parties")" of the AIF Rulebook, the ICAV, the AIFM, any Investment Manager, the Administrator, any distributor, the Depositary, any Shareholder and any of their respective subsidiaries, affiliates, Associates, agents or delegates (each a "Connected Person") may contract or enter into any financial, banking or other transaction with one another or with any Fund. This includes, without limitation, investment by a Fund in securities of any Connected Person or investment by any Connected Persons in any company or bodies any of whose investments form part of the assets comprised in any Fund or be interested in any such contract or transactions. In addition, any Connected Person may invest in and deal in Shares relating to any Fund, or any property of the kind included in the property of any Fund for their respective individual accounts or for the account of someone else. Any Connected Person may also deal as agent or principal in the sale or purchase of securities and other investments to or from any Fund. Please refer to Note 3 for details of directors' fees, incurred during the financial period ended 31 December 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 8. Related Party Transactions and Connected Parties (continued)

#### Related Parties

Mr. Michael Barr, who is a Director of the ICAV, is a partner in A&L Goodbody LLP, who are Legal Advisers to the ICAV. Mr. Barr is also a Director of Goodbody Secretarial Limited (the ICAV's secretary). During the financial period ended 31 December 2024, A&L Goodbody LLP were paid fees of GBP 66,563 (EUR 80,505) (31 December 2023: GBP 69,034 (EUR 79,668)) for services to the ICAV. The Secretary of the ICAV is Goodbody Secretarial Limited, which is part of the same economic group as the Legal Advisers to the ICAV. The Money Laundering Reporting Officer ("MLRO") of the ICAV is an employee of Waystone, which is part of the same economic group as the AIFM (please refer to Note 3 for details of AIFM fees).

Waystone Centralised Services (IE) Limited\* (formerly Clifton Fund Consulting Limited), trading as Waystone which is part of the same economic group as the AIFM provided MLRO, Register of Beneficial Ownership ("RBO"), VAT and Global Fund Registration ("GFR") services to the ICAV during the period ended 31 December 2024. The Fees charged for the period were MLRO GBP 1,786 (EUR 2,160), RBO GBP 446 (EUR 540), VAT GBP 3,795 (EUR 4,590) and GFR GBP 1,116 (EUR 1,350). Waystone Management Company (IE) Limited as the AIFM provided Annex IV reporting services during the period ended 31 December 2024. The Fees charged for the period were GBP 11,162 (EUR 13,500).

Mr. Hugo Shaw and Mrs. Collette Wisener-Keating, who are Directors of the ICAV, are employees of a company within the same group of companies as the Investment Manager. Mr. Hugo Shaw and Mrs. Collette Wisener-Keating are not entitled to receive directors' fees. Please refer to Note 3 to the financial statements for details of directors' fees incurred during the financial period ended 31 December 2024.

Collette Wisener- Keating held the following:

	Number of Shares 31 Dec 2024	Number of Shares 31 Dec 2023
Evelyn Adventurous Portfolio	22,113	15,302
Evelyn Sustainable Adventurous Portfolio	10,650	5,593

Mr. Hugo Shaw held the following:

	Number of Shares 31 Dec 2024	Number of Shares 31 Dec 2023
Evelyn Adventurous Portfolio	72,852	72,852
Evelyn Maximum Growth Portfolio	889	889

### 9. Distribution Policy

The distribution policy of each Fund is determined by the Directors having regard to the level of income and realised capital gains available for distribution and the investment objectives of the Fund. Distributions to holders of redeemable participating shares, when incurred, are recorded as finance costs in the Statement of Comprehensive Income.

It is not proposed to declare a distribution on the accumulating class shares in the Funds and any net income (whether in the form of dividend, interest or otherwise) received by the Funds shall be accumulated and reinvested according to the objectives of the Funds.

In relation to distributing class shares, the Directors intend to declare a distribution so as to enable the Funds to be certified for UK reporting fund purposes and as such the Directors may at their discretion declare all net income of the Funds attributable to distributing class shares as a distribution to the Shareholders of the distributing class shares. With the exception of Evelyn Income Portfolio, the Directors intend to declare distributions semi-annually as at the Funds' financial period end 30 June and on 31 December, each financial year, and these distributions will be paid within one month of each respective date.

In respect of Evelyn Income Portfolio, the Directors intend to declare distributions quarterly as at the Fund's financial period end 30 June, 30 September, 31 December and on 31 March, each financial year, and these will be paid within one month of each respective date.

\*On 1 February 2025, as part of a restructuring initiative within the Waystone group, Clifton Fund Consulting Limited, provider of ancillary services to ICAV, merged with Waystone Centralised Services (IE) Limited.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial period 1 July 2024 to 31 December 2024:

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
<b>Evelyn Defensive Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.009724	37,654
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.009205	95
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.009484	10
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.008944	163
<b>Evelyn Conservative Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.008559	88,547
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.008408	9
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.008283	730
<b>Evelyn Cautious Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.009087	144,080
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.008369	9
<b>Evelyn Sustainable Cautious Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.015567	42,190
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.014314	7,178
<b>Evelyn Income Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.007311	303,227
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.007226	21,612
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.007938	1,131
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.007067	1,044
Class Clean (Distributing) Shares	1-Oct-24	15-Oct-24	0.008335	325,260
Class Institutional (Distributing) Shares	1-Oct-24	15-Oct-24	0.008256	23,676
Class L (Distributing) Shares	1-Oct-24	15-Oct-24	0.009078	1,293
Class P (Distributing) Shares*	1-Oct-24	15-Oct-24	0.006150	6
Class Retail (Distributing) Shares	1-Oct-24	15-Oct-24	0.008060	1,390
<b>Evelyn Balanced Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.007367	544,519
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.007283	35,859
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.007443	6,733
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.007121	2,301
<b>Evelyn Growth Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.007801	423,692
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.006871	27,958
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.013926	14
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.006716	2,664
<b>Evelyn Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.007068	64,637
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.006092	12,087
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.006239	37,891
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.005948	210
<b>Evelyn Sustainable Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.009767	20,846
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.009290	10
<b>Evelyn Maximum Growth Portfolio</b>				
Class Clean (Distributing) Shares	1-Jul-24	16-Jul-24	0.006153	56,288
Class Institutional (Distributing) Shares	1-Jul-24	16-Jul-24	0.006092	1,020
Class L (Distributing) Shares	1-Jul-24	16-Jul-24	0.006096	6
Class Retail (Distributing) Shares	1-Jul-24	16-Jul-24	0.005950	289

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial period 1 July 2023 to 31 December 2023:

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
<b>Evelyn Defensive Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.732229	36,275
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.693945	90
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.705444	7
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.681015	501
<b>Evelyn Conservative Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.668733	106,569
Class Institutional (Distributing) Shares*	3-Jul-23	17-Jul-23	0.667711	1,117
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.653324	7
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.652540	901
<b>Evelyn Cautious Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.708145	114,546
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.633634	6
<b>Evelyn Sustainable Cautious Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	1.375746	63,208
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	1.252813	6,143
<b>Evelyn Income Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.821501	333,646
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.814134	31,518
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.889846	1,269
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.799749	3,421
Class Clean (Distributing) Shares	2-Oct-23	17-Oct-23	0.862346	356,351
Class Institutional (Distributing) Shares	2-Oct-23	17-Oct-23	0.837649	2,928
Class L (Distributing) Shares	2-Oct-23	17-Oct-23	0.934419	1,332
Class Retail (Distributing) Shares	2-Oct-23	17-Oct-23	0.853912	32,981
<b>Evelyn Balanced Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.586147	483,388
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.580911	38,659
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.591123	3,910
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.570434	2,988
<b>Evelyn Growth Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.646912	383,030
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.571521	26,374
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.569348	6
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.561232	3,538
<b>Evelyn Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.622431	87,312
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.537545	12,463
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.547541	52,768
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.528122	468
<b>Evelyn Sustainable Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.868333	11,599
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.861139	9
<b>Evelyn Maximum Growth Portfolio</b>				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.553532	60,202
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.546743	1,661
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.543723	6
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.538944	262

\*On 10 November 2023, Evelyn Conservative Portfolio Class Institutional (Distributing) Shares was fully redeemed.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 10. Fair Value Measurements

FRS 104 requires the ICAV to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

- Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

At 31 December 2024 and 30 June 2024, all of the financial assets and financial liabilities at fair value through profit or loss as set out on the Statement of Financial Position comprised of investment schemes, exchange traded commodity, government bonds, investment companies and forward currency contracts. The investment funds are classified as Level 1 investments since quoted prices in active markets were used in valuing the investments. Forward currency contracts are considered Level 2 investments. There were no transfers between the levels in the financial period ended 31 December 2024.

Cash balances are reflected at a Fund level on the Statement of Financial Position. They represent umbrella cash collection account balances attributable to the individual Funds of the ICAV. These amounts relate to subscription and redemption monies, including dividend money, that are due to an individual Fund, as fund assets, and which are held in an umbrella cash collection account in the name of the ICAV.

### 11. Commitments and Contingencies

The Funds have no undisclosed commitments or contingencies at 31 December 2024 (30 June 2024: none).

### 12. Significant Events During the Financial Period

The following share classes launched:

Fund Name	Share Classes Launched	Launch Date
Evelyn Defensive Portfolio	P Accumulation P Distribution	15 July 2024
Evelyn Conservative Portfolio		
Evelyn Cautious Portfolio		
Evelyn Sustainable Cautious Portfolio		
Evelyn Income Portfolio		
Evelyn Balanced Portfolio		
Evelyn Growth Portfolio		
Evelyn Adventurous Portfolio		
Evelyn Sustainable Adventurous Portfolio		
Evelyn Maximum Growth Portfolio		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2024 to 31 December 2024

### 12. Significant Events During the Financial Period (continued)

The following share classes closed:

Fund Name	Share Classes Closed	Closure Date
Evelyn Defensive Portfolio	A Accumulation B Accumulation C Accumulation D Accumulation	25 November 2024
Evelyn Income Portfolio		
Evelyn Balanced Portfolio		
Evelyn Growth Portfolio		
Evelyn Adventurous Portfolio		

There have been no other significant events during the financial period ended 31 December 2024.

### 13. Subsequent Events

On 1 February 2025, as part of a restructuring initiative within the Waystone group, Clifton Fund Consulting Limited, provider of ancillary services to ICAV, merged with Waystone Centralised Services (IE) Limited.

There have been no significant events affecting the Funds subsequent to 31 December 2024, which require amendment to, or disclosure in, these financial statements.

### 14. Approval of Financial Statements

The Board of Directors approved and authorised for issue the financial statements on 24 February 2025.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments

The full Schedule of Investments is available to shareholders, free of charge, on request from the Administrator.

As at 31 December 2024

### Evelyn Defensive Portfolio

Collective Investment Schemes 61.13% (30 June 2024: 61.57%)			Holding	Value GBP	% of Net Assets
Ireland					
Brown Advisory Global Leaders Fund			992,022	16,953,649	3.93
Guinness Global Equity Income Fund			422,796	13,479,199	3.12
Lazard Rathmore Alternative Fund			55,047	7,630,094	1.77
Goldman Sachs Sterling Liquid Reserves Fund			2,317,950	2,317,950	0.54
GlobalReach Graham Macro UCITS Fund			179,314	27,407,000	6.36
CIFC Long/Short Credit Fund			9,194	9,002,679	2.09
IAM Investments O'Connor Event Driven UCITS Fund			844	9,008,194	2.09
GuardCap Global Equity Fund			1,432,532	16,381,002	3.80
Total - Ireland			5,409,699	102,179,767	23.70
Luxembourg					
Loomis Sayles Global Growth Equity Fund			57,698	11,168,651	2.59
Vontobel TwentyFour Absolute Return Credit Fund			364,107	35,897,341	8.31
Lumyna-Marshall Wace Tops UCITS Fund			162,007	17,766,211	4.12
Total - Luxembourg			583,812	64,832,203	15.02
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund			9,544,835	16,159,406	3.75
Fundsmith Equity Fund			2,421,485	15,571,604	3.61
Liontrust Special Situations Fund			1,591,847	7,765,190	1.80
M&G UK Inflation Linked Corporate Bond Fund			22,589,128	29,860,569	6.93
MI TwentyFour Dynamic Bond Fund			275,552	27,247,152	6.32
Total - United Kingdom			36,422,847	96,603,921	22.41
Total Collective Investment Schemes				263,615,891	61.13

Exchange Traded Commodity 4.34% (30 June 2024: 4.32%)			Holding	Value GBP	% of Net Assets
Ireland					
Invesco Physical Gold ETC^			93,367	18,728,020	4.34
Total - Ireland			93,367	18,728,020	4.34
Total Exchange Traded Commodity				18,728,020	4.34

Government Bonds 34.34% (30 June 2024: 33.88%)		Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom						
United Kingdom Inflation-Linked Gilt		0.125	22/03/2026	17,523,100	26,384,233	6.12
United Kingdom Gilt		0.625	31/07/2035	38,903,900	26,191,604	6.07
Total - United Kingdom				56,427,000	52,575,837	12.19
United States						
United States Treasury Inflation Indexed Bonds		0.125	15/01/2032	33,912,900	26,749,316	6.20
United States Treasury Inflation Indexed Bonds		0.125	15/04/2026	42,502,300	39,901,326	9.25
United States Treasury Note/Bond		3.875	15/08/2034	37,645,200	28,888,818	6.70
Total - United States				114,060,400	95,539,460	22.15
Total Government Bonds					148,115,297	34.34



# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Defensive Portfolio (continued)

Forward currency contracts 0.00% (30 June 2024: 0.01%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	584,341	GBP	483,538	31/01/2025	348	0.00
Citi Group	USD	31,222	GBP	24,622	31/01/2025	314	0.00
Total Forward currency contracts						662.00	0.00
Total Financial assets at fair value through profit or loss						Value GBP 430,459,870	99.81
Financial liabilities at fair value through profit or loss							
Forward currency contract (0.28%) (30 June 2024: (0.0%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	94,693,932	USD	120,087,152	31/01/2025	(1,217,245)	(0.28)
Total Forward currency contract						(1,217,245)	(0.28)
Total Financial liabilities at fair value through profit or loss						Value GBP (1,217,245)	(0.28)
Net current assets 0.47% (30 June 2024: 0.22%)						Value GBP	% of Net Assets
Cash at Bank						1,320,191	0.31
Net other current assets						697,319	0.16
Net assets attributable to holders of redeemable participating shares						431,260,135	100.00

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Conservative Portfolio

<b>Collective Investment Schemes 68.54% (30 June 2024: 68.73%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Brown Advisory Global Leaders Fund	480,599	8,213,436	3.67
Guinness Global Equity Income Fund	241,493	7,699,049	3.44
Lazard Rathmore Alternative Fund	30,695	4,254,706	1.90
Goldman Sachs Sterling Liquid Reserves Fund	1,134,799	1,134,799	0.51
GlobalReach Graham Macro UCITS Fund	79,306	12,121,449	5.42
CIFC Long/Short Credit Fund	5,706	5,587,091	2.50
IAM Investments O'Connor Event Driven UCITS Fund	432	4,609,622	2.06
GuardCap Global Equity Fund	650,492	7,438,379	3.33
Magna Umbrella Fiera Atlas Global Companies Fund	5,508,445	7,319,071	3.27
GMO Quality Investment Fund	321,826	6,433,623	2.87
<b>Total - Ireland</b>	<b>8,453,793</b>	<b>64,811,225</b>	<b>28.97</b>
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	32,455	6,282,388	2.81
Schroder ISF Asian Total Return	30,521	3,559,186	1.59
Vontobel TwentyFour Absolute Return Credit Fund	145,105	14,305,950	6.39
Lumyna-Marshall Wace Tops UCITS Fund	69,274	7,596,816	3.39
Morgan Stanley Global Quality Fund	238,104	7,428,848	3.32
<b>Total - Luxembourg</b>	<b>515,459</b>	<b>39,173,188</b>	<b>17.50</b>
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	4,417,709	7,479,181	3.34
Fundsmith Equity Fund	1,185,444	7,623,116	3.41
Liontrust Special Situations Fund	1,014,815	4,950,368	2.21
M&G UK Inflation Linked Corporate Bond Fund	9,012,647	11,913,819	5.32
IFSL Evenlode Global Income	5,091,654	7,647,156	3.42
MI TwentyFour Dynamic Bond Fund	98,850	9,774,543	4.37
<b>Total - United Kingdom</b>	<b>20,821,119</b>	<b>49,388,183</b>	<b>22.07</b>
<b>Total Collective Investment Schemes</b>		<b>153,372,596</b>	<b>68.54</b>
<b>Exchange Traded Commodity 4.35% (30 June 2024: 4.28%)</b>			
<b>Ireland</b>			
Invesco Physical Gold ETC^	48,537	9,735,794	4.35
<b>Total - Ireland</b>	<b>48,537</b>	<b>9,735,794</b>	<b>4.35</b>
<b>Total Exchange Traded Commodity</b>		<b>9,735,794</b>	<b>4.35</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Conservative Portfolio (continued)

Government Bonds 26.79% (30 June 2024: 26.34%)			Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
<b>United Kingdom</b>							
United Kingdom Inflation-Linked Gilt			0.125	22/03/2026	6,792,898	10,227,950	4.56
United Kingdom Gilt			0.625	31/07/2035	19,070,600	12,839,062	5.74
Total - United Kingdom					25,863,498	23,067,012	10.30
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.125	15/01/2032	12,204,600	9,626,564	4.30
United States Treasury Inflation Indexed Bonds			0.125	15/04/2026	17,417,300	16,351,430	7.31
United States Treasury Note/Bond			3.875	15/08/2034	14,226,700	10,917,529	4.88
Total - United States					43,848,600	36,895,523	16.49
<b>Total Government Bonds</b>						<b>59,962,535</b>	<b>26.79</b>
<b>Forward currency contracts 0.00% (30 June 2024: 0.01%)</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	USD	202,119	GBP	159,396	31/01/2025	2,033	0.00
Citi Group	EUR	177,450	GBP	146,838	31/01/2025	106	0.00
Citi Group	USD	624,494	GBP	497,090	31/01/2025	1,682	0.00
<b>Total Forward currency contracts</b>						<b>3,821</b>	<b>0.00</b>
						<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>						<b>223,074,746</b>	<b>99.68</b>
<b>Forward currency contracts (0.21%) (30 June 2024: (0.00%))</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	36,809,746	USD	46,680,611	31/01/2025	(473,113)	(0.21)
Citi Group	GBP	1,193	USD	1,514	31/01/2025	(16)	(0.00)
<b>Total Forward currency contracts</b>						<b>(473,129)</b>	<b>(0.21)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(473,129)</b>	<b>(0.21)</b>
<b>Net current assets 0.53% (30 June 2024: 0.64%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						1,103,712	0.49
Net other current assets						80,536	0.04
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>223,785,865</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Cautious Portfolio

<b>Collective Investment Schemes 72.89% (30 June 2024: 73.83%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Brown Advisory Global Leaders Fund	6,210,823	106,142,965	4.58
Guinness Global Equity Income Fund	3,285,133	104,733,649	4.51
Lazard Rathmore Alternative Fund	247,692	34,332,770	1.48
Goldman Sachs Sterling Liquid Reserves Fund	11,817,220	11,817,220	0.51
GlobalReach Graham Macro UCITS Fund	683,940	104,535,836	4.51
CIFC Long/Short Credit Fund	46,400	45,434,083	1.96
IAM Investments O'Connor Event Driven UCITS Fund	3,922	41,880,795	1.81
GuardCap Global Equity Fund	8,889,936	101,656,424	4.38
Magna Umbrella Fiera Atlas Global Companies Fund	76,811,809	102,059,851	4.40
GMO Quality Investment Fund	3,955,039	79,065,264	3.41
Total - Ireland	111,951,914	731,658,857	31.55
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	400,797	77,582,219	3.34
Schroder ISF Asian Total Return	329,518	38,427,133	1.66
Vontobel TwentyFour Absolute Return Credit Fund	1,146,123	112,996,299	4.87
Lumyna-Marshall Wace Tops UCITS Fund	679,919	74,562,259	3.21
Morgan Stanley Global Quality Fund	3,336,029	104,084,118	4.49
Total - Luxembourg	5,892,386	407,652,028	17.57
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	60,016,559	101,608,035	4.38
Fundsmith Equity Fund	15,664,895	100,734,674	4.35
Liontrust Special Situations Fund	13,345,095	65,098,709	2.81
M&G UK Inflation Linked Corporate Bond Fund	70,620,662	93,353,453	4.02
IFSL Evenlode Global Income	68,789,443	103,314,864	4.45
MI TwentyFour Dynamic Bond Fund	882,445	87,258,161	3.76
Total - United Kingdom	229,319,099	551,367,896	23.77
<b>Total Collective Investment Schemes</b>		<b>1,690,678,781</b>	<b>72.89</b>

<b>Exchange Traded Commodity 4.44% (30 June 2024: 4.32%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Invesco Physical Gold ETC^	513,155	102,931,196	4.44
Total - Ireland	513,155	102,931,196	4.44
<b>Total Exchange Traded Commodity</b>		<b>102,931,196</b>	<b>4.44</b>

<b>Government Bonds 22.49% (30 June 2024: 21.58%)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	58,335,700	87,835,069	3.79
United Kingdom Gilt	0.625	31/07/2035	189,789,600	127,773,667	5.51
Total - United Kingdom			248,125,300	215,608,736	9.30

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Cautious Portfolio (continued)

<b>Government Bonds 22.49% (30 June 2024: 21.58%) (continued)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.125	15/01/2032	102,662,700	80,976,768	3.49
United States Treasury Inflation Indexed Bonds			0.125	15/04/2026	152,319,400	142,998,052	6.16
United States Treasury Note/Bond			3.875	15/08/2034	106,941,100	82,066,292	3.54
Total - United States					361,923,200	306,041,112	13.19
<b>Total Government Bonds</b>						<b>521,649,848</b>	<b>22.49</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>2,315,259,825</b>	<b>99.82</b>
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contract (0.17%) (30 June 2024: (0.01%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	GBP	303,138,668	USD	384,430,152	31/01/2025	(3,897,912)	(0.17)
<b>Total Forward currency contract</b>						<b>(3,897,912)</b>	<b>(0.17)</b>
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(3,897,912)</b>	<b>(0.17)</b>
<b>Net current assets 0.35% (30 June 2024: 0.26%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						10,721,061	0.46
Net other current liabilities						(2,537,887)	(0.11)
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>2,319,545,087</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Sustainable Cautious Portfolio

Collective Investment Schemes 61.45% (30 June 2024: 67.18%)	Holding	Value GBP	% of Net Assets
<b>Ireland</b>			
Aegon Global Short Dated Climate Transition Fund	1,910,615	19,092,776	6.67
Brown Advisory US Sustainable Growth Fund	350,085	12,123,453	4.24
ATLAS Global Infrastructure Fund	40,837	5,357,770	1.87
Goldman Sachs Sterling Liquid Reserves Fund	2,930,411	2,930,411	1.03
Candoris Coho ESG US Large Cap Equity Fund	87,787	8,489,937	2.97
Trium Climate Impact Fund	30,316	3,000,033	1.05
FTGF ClearBridge US Equity Sustainability Leaders Fund	47,758	8,767,944	3.06
Total - Ireland	5,397,809	59,762,324	20.89
<b>Luxembourg</b>			
Lumyna-MW ESG Market Neutral Tops UCITS Fund	57,527	8,034,330	2.81
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	198,722	18,737,459	6.55
Alquity Future World Fund	33,607	3,719,629	1.30
Total - Luxembourg	289,856	30,491,418	10.66
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	6,318,453	10,697,141	3.74
Royal London Sustainable Leaders Trust	11,532,915	12,986,062	4.54
Schroder Global Sustainable Value Equity Fund	25,658,174	14,283,906	4.99
Jupiter Responsible Income Fund	10,141,276	10,443,486	3.65
Liontrust UK Ethical Fund	2,244,249	7,283,232	2.54
Columbia Threadneedle UK Responsible Global Equity Fund	9,726,060	10,076,198	3.52
M&G Global Sustain Paris Aligned Fund	5,530,889	7,212,279	2.52
First Sentier Stewart Investors Asia Pacific All Cap Fund	951,802	8,553,751	2.99
Regnan Sustainable Water & Waste Fund	3,314,232	4,046,677	1.41
Total - United Kingdom	75,418,050	85,582,732	29.90
<b>Total Collective Investment Schemes</b>		<b>175,836,474</b>	<b>61.45</b>

Exchange Traded Commodity 4.51% (30 June 2024: 4.30%)	Holding	Value GBP	% of Net Assets
<b>Ireland</b>			
Invesco Physical Gold ETC^	64,402	12,918,075	4.51
Total - Ireland	64,402	12,918,075	4.51
<b>Total Exchange Traded Commodity</b>		<b>12,918,075</b>	<b>4.51</b>

Government Bonds 23.89% (30 June 2024: 17.55%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
<b>United Kingdom</b>					
United Kingdom Gilt	0.875	31/07/2033	24,173,300	18,096,324	6.33
United Kingdom Gilt	4.500	07/06/2028	13,892,500	14,007,905	4.89
United Kingdom Gilt	0.375	22/10/2026	14,187,900	13,281,310	4.64
Total - United Kingdom			52,253,700	45,385,539	15.86

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Sustainable Cautious Portfolio (continued)

<b>Government Bonds 23.89% (30 June 2024: 17.55%) (continued)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bonds	0.125	15/01/2030	14,772,800	13,146,244	4.59
United States Treasury Inflation Indexed Bonds	1.750	15/01/2028	8,179,000	9,847,702	3.44
Total - United States			22,951,800	22,993,946	8.03
<b>Total Government Bonds</b>				<b>68,379,485</b>	<b>23.89</b>

<b>Investment Companies 9.67% (30 June 2024: 10.35%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Guernsey</b>			
International Public Partnerships Ltd	4,498,657	5,452,372	1.90
Cordiant Digital Infrastructure Ltd	4,510,000	4,059,000	1.42
Renewables Infrastructure Group Ltd	4,965,862	4,260,710	1.49
Total - Guernsey	13,974,519	13,772,082	4.81
<b>United Kingdom</b>			
Impax Environmental Markets Plc	1,291,796	4,973,415	1.74
Sdcl Energy Efficiency Income Trust Plc	5,999,623	3,269,795	1.14
Greencoat UK Wind Funds	1,998,798	2,552,465	0.89
Octopus Renewables Infrastructure Trust Plc	4,587,638	3,119,594	1.09
Total - United Kingdom	13,877,855	13,915,269	4.86
<b>Total Investment Companies</b>		<b>27,687,351</b>	<b>9.67</b>

<b>Forward currency contracts 0.00% (30 June 2024: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	USD	81,601	GBP	64,353	31/01/2025	821	0.00
Citi Group	EUR	4,461	GBP	3,692	31/01/2025	3	0.00
Citi Group	USD	293,051	GBP	233,265	31/01/2025	789	0.00
<b>Total Forward currency contracts</b>						<b>1,613</b>	<b>0.00</b>

<b>Total Financial assets at fair value through profit or loss</b>	<b>Value GBP</b>	<b>284,822,998</b>	<b>99.52</b>
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### Financial liabilities at fair value through profit or loss

<b>Forward currency contract (0.10%) (30 June 2024: (0.00%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	GBP	22,864,047	USD	28,995,247	31/01/2025	(293,870)	(0.10)
<b>Total Forward currency contract</b>						<b>(293,870)</b>	<b>(0.10)</b>
<b>Total Financial liabilities at fair value through profit or loss</b>	<b>Value GBP</b>	<b>(293,870)</b>	<b>(0.10)</b>				

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

Evelyn Sustainable Cautious Portfolio (continued)

<b>Net current assets 0.58% (30 June 2024: 0.62%)</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank	3,021,651	1.06
Net other current liabilities	(1,366,171)	(0.48)
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>286,184,608</b>	<b>100.00</b>



# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Income Portfolio

Collective Investment Schemes 70.52% (30 June 2024: 70.36%)			Holding	Value GBP	% of Net Assets
Ireland					
Aegon Global Short Dated Climate Transition Fund			481,665	4,813,277	5.67
Brown Advisory Global Leaders Fund			155,031	2,649,472	3.12
Guinness Global Equity Income Fund			160,738	5,124,517	6.03
Goldman Sachs Sterling Liquid Reserves Fund			441,706	441,706	0.52
CIFC Long/Short Credit Fund			5,274	5,163,785	6.07
GuardCap Global Equity Fund			267,945	3,063,951	3.61
Magna Umbrella Fiera Atlas Global Companies Fund			1,968,049	2,614,947	3.08
Total - Ireland			3,480,408	23,871,655	28.10
Luxembourg					
Loomis Sayles Global Growth Equity Fund			12,792	2,476,122	2.92
Schroder ISF Asian Total Return			21,988	2,564,140	3.02
Vontobel TwentyFour Absolute Return Credit Fund			51,302	5,057,906	5.95
Morgan Stanley Global Quality Fund			167,582	5,228,550	6.16
Total - Luxembourg			253,664	15,326,718	18.05
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund			3,034,829	5,137,966	6.05
Fundsmith Equity Fund			466,734	3,001,381	3.53
IFSL Evenlode Global Income			3,478,373	5,224,169	6.15
MI TwentyFour Dynamic Bond Fund			48,468	4,792,662	5.65
IFSL Evenlode Income			969,946	2,541,259	2.99
Total - United Kingdom			7,998,350	20,697,437	24.37
Total Collective Investment Schemes				59,895,810	70.52

Government Bonds 19.95% (30 June 2024: 19.49%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	4.625	31/01/2034	3,803,500	3,896,225	4.59
United Kingdom Gilt	4.250	07/12/2027	3,893,700	3,913,060	4.61
United Kingdom Gilt	4.500	07/06/2028	6,035,800	6,085,940	7.16
Total - United Kingdom			13,733,000	13,895,225	16.36
United States					
United States Treasury Note/Bond	4.125	15/11/2032	3,894,200	3,051,345	3.59
Total - United States			3,894,200	3,051,345	3.59
Total Government Bonds				16,946,570	19.95

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Income Portfolio (continued)

Investment Companies 8.97% (30 June 2024: 9.71%)					Holding	Value GBP	% of Net Assets
Guernsey							
International Public Partnerships Ltd					1,149,904	1,393,684	1.64
Renewables Infrastructure Group Ltd					1,189,883	1,020,920	1.20
Total - Guernsey					2,339,787	2,414,604	2.84
United Kingdom							
Sdcl Energy Efficiency Income Trust Plc					1,498,377	816,615	0.96
Hicl Infrastructure PLC					998,398	1,186,097	1.40
Greencoat UK Wind Funds					1,042,918	1,331,806	1.57
Supermarket Income Plc					1,386,962	944,521	1.11
Tritax Big Box REIT PLC					696,195	923,851	1.09
Total - United Kingdom					5,622,850	5,202,890	6.13
Total Investment Companies						7,617,494	8.97
Forward currency contracts 0.01% (30 June 2024: 0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	USD	831,710	GBP	655,907	31/01/2025	8,365	0.01
Citi Group	EUR	505,179	GBP	418,031	31/01/2025	300	0.00
Citi Group	USD	42,562	GBP	33,613	31/01/2025	381	0.00
Citi Group	USD	48,282	GBP	38,432	31/01/2025	130	0.00
Total Forward currency contracts						9,176	0.01
						Value GBP	
Total Financial assets at fair value through profit or loss						84,469,050	99.45
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.05%) (30 June 2024: (0.00%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	3076727	USD	3,901,775	45688.00	(39,542)	(0.05)
Citi Group	GBP	694	USD	880	45688.00	(9)	(0.00)
Total Forward currency contracts						(39,551)	(0.05)
						Value GBP	
Total Financial liabilities at fair value through profit or loss						(39,551)	(0.05)
Net current assets 0.60% (30 June 2024: 0.44%)						Value GBP	% of Net Assets
Cash at Bank						507,138	0.59
Net other current assets						1,012	0.01
Net assets attributable to holders of redeemable participating shares						84,937,649	100.00

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Balanced Portfolio

<b>Collective Investment Schemes 78.63% (30 June 2024: 79.52%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Brown Advisory Global Leaders Fund	2,019,157	34,507,400	5.41
Guinness Global Equity Income Fund	1,073,364	34,220,029	5.36
Lazard Rathmore Alternative Fund	75,659	10,487,199	1.64
Goldman Sachs Sterling Liquid Reserves Fund	3,218,902	3,218,902	0.50
GlobalReach Graham Macro UCITS Fund	143,886	21,992,013	3.45
CIFC Long/Short Credit Fund	10,503	10,284,517	1.61
IAM Investments O'Connor Event Driven UCITS Fund	975	10,409,196	1.63
GuardCap Global Equity Fund	2,916,851	33,354,192	5.23
Magna Umbrella Fiera Atlas Global Companies Fund	24,601,515	32,688,033	5.12
GMO Quality Investment Fund	1,350,312	26,994,109	4.23
Total - Ireland	35,411,124	218,155,590	34.18
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	136,068	26,338,601	4.13
Schroder ISF Asian Total Return	95,330	11,116,991	1.74
Vontobel TwentyFour Absolute Return Credit Fund	216,784	21,372,724	3.35
Lumyna-Marshall Wace Tops UCITS Fund	138,567	15,195,779	2.38
Morgan Stanley Global Quality Fund	1,063,636	33,185,446	5.20
Total - Luxembourg	1,650,385	107,209,541	16.80
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	19,441,937	32,915,199	5.16
Fundsmith Equity Fund	5,039,315	32,405,820	5.08
Liontrust Special Situations Fund	4,336,190	21,152,366	3.31
M&G UK Inflation Linked Corporate Bond Fund	12,160,837	16,075,412	2.51
IFSL Evenlode Global Income	22,610,074	33,958,070	5.32
Blackrock Global Unconstrained Equity Fund UK	22,527,106	26,349,685	4.13
MI TwentyFour Dynamic Bond Fund	137,988	13,644,537	2.14
Total - United Kingdom	86,253,447	176,501,089	27.65
<b>Total Collective Investment Schemes</b>		<b>501,866,220</b>	<b>78.63</b>
<b>Exchange Traded Commodity 4.49% (30 June 2024: 4.54%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Invesco Physical Gold ETC^	142,762	28,635,916	4.49
Total - Ireland	142,762	28,635,916	4.49
<b>Total Exchange Traded Commodity</b>		<b>28,635,916</b>	<b>4.49</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Balanced Portfolio (continued)

Government Bonds 16.28% (30 June 2024: 15.45%)			Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
<b>United Kingdom</b>							
United Kingdom Inflation-Linked Gilt			0.125	22/03/2026	12,498,601	18,818,931	2.95
United Kingdom Gilt			0.625	31/07/2035	39,691,300	26,721,711	4.19
Total - United Kingdom					52,189,901	45,540,642	7.14
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.125	15/01/2032	23,897,300	18,849,359	2.95
United States Treasury Inflation Indexed Bonds			0.125	15/04/2026	21,795,300	20,461,513	3.20
United States Treasury Note/Bond			3.875	15/08/2034	24,893,200	19,102,970	2.99
Total - United States					70,585,800	58,413,842	9.14
<b>Total Government Bonds</b>						<b>103,954,484</b>	<b>16.28</b>
<b>Forward currency contracts 0.01% (30 June 2024: 0.00%)</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	USD	3,526,883	GBP	2,781,386	31/01/2025	35,474	0.01
Citi Group	EUR	2,385,460	GBP	1,973,949	31/01/2025	1,419	0.00
Citi Group	USD	854,376	GBP	680,074	31/01/2025	2,301	0.00
<b>Total Forward currency contracts</b>						<b>39,194</b>	<b>0.01</b>
						<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>						<b>634,495,814</b>	<b>99.41</b>
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contracts (0.12%) (30 June 2024: (0.00%))</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	58,170,742	USD	73,769,808	31/01/2025	(747,710)	(0.12)
Citi Group	GBP	482,348	USD	612,965	31/01/2025	(7,215)	(0.00)
Citi Group	GBP	1,860	EUR	2,250	31/01/2025	(3)	(0.00)
Citi Group	EUR	618	GBP	513	31/01/2025	(2)	(0.00)
Citi Group	USD	3,921	GBP	3,135	31/01/2025	(3)	(0.00)
<b>Total Forward currency contracts</b>						<b>(754,933)</b>	<b>(0.12)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(754,933)</b>	<b>(0.12)</b>
<b>Net current assets 0.71% (30 June 2024: 0.49%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						4,159,019	0.65
Net other current assets						368,150	0.06
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>638,268,050</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Growth Portfolio

Collective Investment Schemes 83.26% (30 June 2024: 83.81%)			Holding	Value GBP	% of Net Assets
Ireland					
Lazard Rathmore Alternative Fund			166,187	23,035,271	1.01
Guinness Global Equity Income Fund			4,219,829	134,532,787	5.93
Brown Advisory Global Leaders Fund			8,037,799	137,365,988	6.05
Goldman Sachs Sterling Liquid Reserves Fund			11,359,000	11,359,000	0.50
GlobalReach Graham Macro UCITS Fund			448,131	68,493,898	3.02
CIFC Long/Short Credit Fund			28,404	27,812,450	1.23
IAM Investments O'Connor Event Driven UCITS Fund			1,989	21,237,918	0.94
GuardCap Global Equity Fund			11,408,541	130,456,671	5.75
Magna Umbrella Fiera Atlas Global Companies Fund			99,592,764	132,328,905	5.83
Ardan Silvercross Global Small-Cap Fund			615,197	70,489,273	3.10
GMO Quality Investment Fund			5,211,144	104,175,934	4.58
Total - Ireland			141,088,985	861,288,095	37.94
Luxembourg					
Schroder ISF Asian Total Return			389,380	45,407,996	2.00
Loomis Sayles Global Growth Equity Fund			535,111	103,581,422	4.56
Vontobel TwentyFour Absolute Return Credit Fund			857,747	84,565,298	3.72
Lumyna-Marshall Wace Tops UCITS Fund			391,125	42,892,102	1.89
Morgan Stanley Global Quality Fund			4,362,318	136,104,313	5.99
Total - Luxembourg			6,535,681	412,551,131	18.16
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund			77,494,057	131,197,439	5.78
Liontrust Special Situations Fund			16,587,752	80,916,713	3.56
Fundsmith Equity Fund			20,073,656	129,085,649	5.69
M&G UK Inflation Linked Corporate Bond Fund			33,877,603	44,782,803	1.97
IFSL Evenlode Global Income			85,347,962	128,184,104	5.65
Blackrock Global Unconstrained Equity Fund UK			87,471,045	102,313,832	4.51
Total - United Kingdom			320,852,075	616,480,540	27.16
Total Collective Investment Schemes				1,890,319,766	83.26

Exchange Traded Commodity 4.38% (30 June 2024: 4.31%)			Holding	Value GBP	% of Net Assets
Ireland					
Invesco Physical Gold ETC^			496,304	99,551,138	4.38
Total - Ireland			496,304	99,551,138	4.38
Total Exchange Traded Commodity				99,551,138	4.38

Government Bonds 11.87% (30 June 2024: 11.41%)		Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom						
United Kingdom Inflation-Linked Gilt		0.125	22/03/2026	25,090,101	37,777,738	1.66
United Kingdom Gilt		0.625	31/07/2035	115,025,800	77,439,798	3.41
Total - United Kingdom				140,115,901	115,217,536	5.07

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Growth Portfolio (continued)

<b>Government Bonds 11.87% (30 June 2024: 11.41%) (continued)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bonds	0.125	15/01/2032	65,275,100	51,486,729	2.27
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	51,430,100	48,282,780	2.13
United States Treasury Note/Bond	3.875	15/08/2034	71,017,500	54,498,625	2.40
Total - United States			187,722,700	154,268,134	6.80
<b>Total Government Bonds</b>				<b>269,485,670</b>	<b>11.87</b>

<b>Forward currency contracts 0.01% (30 June 2024: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	USD	791	GBP	621	31/01/2025	11	0.00
Citi Group	EUR	5,013,516	GBP	4,148,644	31/01/2025	2,982	0.00
Citi Group	USD	14,726,871	GBP	11,613,958	31/01/2025	148,136	0.01
Citi Group	GBP	34,931	EUR	41,917	31/01/2025	220	0.00
Citi Group	USD	2,712,562	GBP	2,159,258	31/01/2025	7,217	0.00
Citi Group	GBP	21,617	EUR	26,000	31/01/2025	87	0.00
Citi Group	USD	2,430	GBP	1,938	31/01/2025	2	0.00
Citi Group	GBP	66,694	EUR	80,368	31/01/2025	142	0.00
<b>Total Forward currency contracts</b>						<b>158,797</b>	<b>0.01</b>

	<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>	<b>2,259,515,371</b>	<b>99.52</b>

Financial liabilities at fair value through profit or loss

<b>Forward currency contracts (0.09%) (30 June 2024: (0.00%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	GBP	57,168	USD	72,819	31/01/2025	(990)	(0.00)
Citi Group	GBP	153,958,589	USD	195,244,740	31/01/2025	(1,979,432)	(0.09)
Citi Group	GBP	147,911	EUR	178,907	31/01/2025	(239)	(0.00)
Citi Group	GBP	79,965	USD	101,457	31/01/2025	(1,066)	(0.00)
Citi Group	GBP	100,688	USD	126,304	31/01/2025	(188)	(0.00)
Citi Group	USD	4,189	GBP	3,348	31/01/2025	(2)	(0.00)
Citi Group	EUR	621	GBP	516	31/01/2025	(2)	(0.00)
<b>Total Forward currency contracts</b>						<b>(1,981,919)</b>	<b>(0.09)</b>

	<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>	<b>(1,981,919)</b>	<b>(0.09)</b>

<b>Net current assets 0.57% (30 June 2023: 0.47%)</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank	11,830,443	0.52
Net other current assets	955,666	0.05
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,270,319,561</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Adventurous Portfolio

Collective Investment Schemes 86.84% (30 June 2024: 87.37%)	Holding	Value GBP	% of Net Assets
<b>Ireland</b>			
Brown Advisory Global Leaders Fund	2,506,561	42,837,130	6.97
Guinness Global Equity Income Fund	1,317,816	42,013,422	6.83
Lazard Rathmore Alternative Fund	45,936	6,367,250	1.04
Goldman Sachs Sterling Liquid Reserves Fund	3,117,202	3,117,202	0.51
GlobalReach Graham Macro UCITS Fund	84,344	12,891,430	2.10
CIFC Long/Short Credit Fund	7,154	7,004,780	1.14
IAM Investments O'Connor Event Driven UCITS Fund	594	6,341,504	1.03
GuardCap Global Equity Fund	3,602,275	41,192,010	6.70
Magna Umbrella Fiera Atlas Global Companies Fund	31,421,643	41,749,937	6.79
Ardan Silvercross Global Small-Cap Fund	142,844	16,367,038	2.66
GMO Quality Investment Fund	1,684,165	33,668,140	5.48
Total - Ireland	43,930,534	253,549,843	41.25
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	167,919	32,504,078	5.29
Schroder ISF Asian Total Return	112,914	13,167,647	2.14
Lumyna-Marshall Wace Tops UCITS Fund	85,207	9,344,052	1.52
Morgan Stanley Global Quality Fund	1,348,458	42,071,885	6.84
Total - Luxembourg	1,714,498	97,087,662	15.79
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	24,374,660	41,266,300	6.71
Fundsmith Equity Fund	6,472,146	41,619,783	6.77
Liontrust Special Situations Fund	5,313,360	25,919,098	4.22
IFSL Evenlode Global Income	27,775,293	41,715,712	6.79
Blackrock Global Unconstrained Equity Fund UK	27,904,237	32,639,251	5.31
Total - United Kingdom	91,839,696	183,160,144	29.80
<b>Total Collective Investment Schemes</b>		<b>533,797,649</b>	<b>86.84</b>

Exchange Traded Commodity 4.31% (30 June 2024: 4.24%)	Holding	Value GBP	% of Net Assets
<b>Ireland</b>			
Invesco Physical Gold ETC^	132,115	26,500,287	4.31
Total - Ireland	132,115	26,500,287	4.31
<b>Total Exchange Traded Commodity</b>		<b>26,500,287</b>	<b>4.31</b>

0

Government Bonds 8.26% (30 June 2024: 8.03%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	3,285,099	4,946,318	0.80
United Kingdom Gilt	0.625	31/07/2035	24,707,300	16,633,906	2.71
Total - United Kingdom			27,992,399	21,580,224	3.51



# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Adventurous Portfolio (continued)

<b>Government Bonds 8.26% (30 June 2024: 8.03%) (continued)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bonds	0.125	15/01/2032	6,312,000	4,978,686	0.81
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	8,534,000	8,011,753	1.30
United States Treasury Note/Bond	3.875	15/08/2034	21,122,500	16,209,346	2.64
Total - United States			35,968,500	29,199,785	4.75
<b>Total Government Bonds</b>				<b>50,780,009</b>	<b>8.26</b>

<b>Forward currency contracts 0.00% (30 June 2024: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	USD	3,428	GBP	2,691	31/01/2025	46	0.00
Citi Group	USD	1,297	GBP	1,018	31/01/2025	18	0.00
Citi Group	EUR	1,077,221	GBP	891,392	31/01/2025	641	0.00
Citi Group	USD	2,867,931	GBP	2,261,720	31/01/2025	28,846	0.00
Citi Group	USD	2,073	GBP	1,634	31/01/2025	22	0.00
Citi Group	USD	1,137	GBP	901	31/01/2025	6	0.00
Citi Group	USD	1,605	GBP	1,265	31/01/2025	17	0.00
Citi Group	USD	515	GBP	406	31/01/2025	5	0.00
Citi Group	USD	435,637	GBP	346,762	31/01/2025	1,173	0.00
Citi Group	USD	1,598	GBP	1,274	31/01/2025	2	0.00
Citi Group	GBP	20,444	EUR	24,635	31/01/2025	45	0.00
<b>Total Forward currency contracts</b>						<b>30,821</b>	<b>0.00</b>

						<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>611,108,766</b>	<b>99.41</b>

### Financial liabilities at fair value through profit or loss

<b>Forward currency contracts (0.06%) (30 June 2024: (0.00%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	GBP	29,013,687	USD	36,793,969	31/01/2025	(372,911)	(0.06)
Citi Group	EUR	3,112	GBP	2,582	31/01/2025	(5)	(0.00)
Citi Group	USD	1,843	GBP	1,473	31/01/2025	(1)	(0.00)
Citi Group	GBP	469	USD	588	31/01/2025	(1)	(0.00)
Citi Group	USD	4,695	GBP	3,754	31/01/2025	(4)	(0.00)
<b>Total Forward currency contracts</b>						<b>(372,922)</b>	<b>(0.06)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(372,922)</b>	<b>(0.06)</b>



# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Adventurous Portfolio (continued)

<b>Net current assets 0.65% (30 June 2024: 0.36%)</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank	3,281,496	0.53
Net other current assets	747,842	0.12
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>614,765,182</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Sustainable Adventurous Portfolio

Collective Investment Schemes 82.44% (30 June 2024: 85.02%)	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory US Sustainable Growth Fund	79,306	2,746,356	6.08
ATLAS Global Infrastructure Fund	10,133	1,329,381	2.94
Federated Hermes Sustainable Global Equity Fund	1,189,858	1,560,023	3.45
Goldman Sachs Sterling Liquid Reserves Fund	290,042	290,042	0.64
Candoris Coho ESG US Large Cap Equity Fund	20,876	2,018,943	4.47
Trium Climate Impact Fund	5,872	581,112	1.29
FTGF ClearBridge US Equity Sustainability Leaders Fund	11,196	2,055,448	4.55
Total - Ireland	1,607,283	10,581,305	23.42
Luxembourg			
Lumyna-MW ESG Market Neutral Tops UCITS Fund	9,533	1,303,776	2.89
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	5,849	551,469	1.22
Alquity Future World Fund	9,443	1,045,118	2.31
Total - Luxembourg	24,825	2,900,363	6.42
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	1,912,433	3,237,750	7.17
Royal London Sustainable Leaders Trust	2,799,821	3,152,598	6.98
Schroder Global Sustainable Value Equity Fund	6,106,973	3,399,752	7.53
Jupiter Responsible Income Fund	3,080,392	3,172,188	7.02
Liontrust UK Ethical Fund	697,557	2,263,773	5.01
Columbia Threadneedle UK Responsible Global Equity Fund	2,834,951	2,937,010	6.49
M&G Global Sustain Paris Aligned Fund	1,384,373	1,805,222	4.00
First Sentier Stewart Investors Asia Pacific All Cap Fund	323,868	2,910,574	6.44
Regnan Sustainable Water & Waste Fund	724,786	884,964	1.96
Total - United Kingdom	19,865,154	23,763,831	52.60
Total Collective Investment Schemes		37,245,499	82.44

Exchange Traded Commodity 4.55% (30 June 2024: 4.40%)	Holding	Value GBP	% of Net Assets
Ireland			
Invesco Physical Gold ETC^	10,257	2,057,400	4.55
Total - Ireland	10,257	2,057,400	4.55
Total Exchange Traded Commodity		2,057,400	4.55

Government Bonds 8.01% (30 June 2024: 5.71%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	0.875	31/07/2033	3,331,200	2,493,763	5.52
Total - United Kingdom			3,331,200	2,493,763	5.52
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/01/2030	1,265,000	1,125,717	2.49
Total - United States			1,265,000	1,125,717	2.49
Total Government Bonds				3,619,480	8.01

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Sustainable Adventurous Portfolio

Investment Companies 4.18% (30 June 2024: 3.80%)						Value GBP	% of Net Assets
<b>Guernsey</b>							
Renewables Infrastructure Group Ltd				845,609		725,533	1.61
Total - Guernsey				845,609		725,533	1.61
<b>United Kingdom</b>							
Impax Environmental Markets Plc				217,207		836,247	1.85
Sdcl Energy Efficiency Income Trust Plc				599,669		326,820	0.72
Total - United Kingdom				816,876		1,163,067	2.57
<b>Total Investment Companies</b>						<b>1,888,600</b>	<b>4.18</b>
<b>Forward currency contract 0.00% (30 June 2024: 0.00%)</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	USD	20,699	GBP	16,476	31/01/2025	56	0.00
<b>Total Forward currency contract</b>						<b>56</b>	<b>0.00</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>Value GBP 44,811,035</b>	<b>99.18</b>
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contract (0.03%) (30 June 2024: 0.00%)</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	1126118	USD	1,428,094	31/01/2025	(14,472)	(0.03)
<b>Total Forward currency contract</b>						<b>(14,472)</b>	<b>(0.03)</b>
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>Value GBP (14,472)</b>	<b>(0.03)</b>
<b>Net current assets 0.85% (30 June 2024: 1.07%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						332,713	0.74
Net other current assets						47,507	0.11
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>45,176,783.00</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2024

### Evelyn Maximum Growth Portfolio

Collective Investment Schemes 100.18% (30 June 2024: 99.50%)					Holding	Value GBP	% of Net Assets
<b>Ireland</b>							
Brown Advisory Global Leaders Fund					935,323	15,984,662	9.65
Guinness Global Equity Income Fund					461,948	14,727,420	8.89
Goldman Sachs Sterling Liquid Reserves Fund					844,140	844,140	0.51
GuardCap Global Equity Fund					1,268,758	14,508,250	8.76
Magna Umbrella Fiera Atlas Global Companies Fund					10,866,281	14,438,027	8.72
Ardan Silvercross Global Small-Cap Fund					42,179	4,832,924	2.92
GMO Quality Investment Fund					563,992	11,274,716	6.81
Total - Ireland					14,982,621	76,610,139	46.26
<b>Luxembourg</b>							
Loomis Sayles Global Growth Equity Fund					53,960	10,445,097	6.31
Schroder ISF Asian Total Return					41,675	4,859,935	2.93
Morgan Stanley Global Quality Fund					470,508	14,679,837	8.86
Total - Luxembourg					566,143	29,984,869	18.10
<b>United Kingdom</b>							
Baillie Gifford Responsible Global Equity Income Fund					8,521,446	14,426,809	8.71
Fundsmith Equity Fund					2,247,005	14,449,588	8.72
Liontrust Special Situations Fund					1,127,596	5,500,528	3.32
IFSL Evenlode Global Income					9,712,141	14,586,664	8.81
Blackrock Global Unconstrained Equity Fund UK					8,858,007	10,361,105	6.26
Total - United Kingdom					30,466,195	59,324,694	35.82
<b>Total Collective Investment Schemes</b>						<b>165,919,702</b>	<b>100.18</b>
<b>Forward currency contracts 0.00% (30 June 2024: 0.00%)</b>							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	2,945	GBP	2,430	31/01/2025	9	0.00
Citi Group	EUR	47,338	GBP	39,172	31/01/2025	28	0.00
<b>Total Forward currency contracts</b>						<b>37</b>	<b>0.00</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>Value GBP 165,919,739</b>	<b>100.18</b>
<b>Net current assets (0.18)% (30 June 2024: 0.50%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						809,544	0.49
Net other current liabilities						(1,111,571)	(0.67)
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>165,617,712.00</b>	<b>100.00</b>

^During the reporting period, Invesco Physical Gold ETC, previously categorised under "Collective Investment Schemes", was reclassified as an "Exchange Traded Commodity" to align with a revised assessment of the security's characteristics and classification criteria. In order to provide a meaningful comparison, the data for 30 June 2024 has been restated to reflect this new categorisation.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales

Material changes are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. The largest 20 purchases and 20 sales are disclosed or all purchases and sales if less than 20. A statement of changes in the composition of the individual portfolios during the financial period is available to shareholders, free of charge, on request from the Administrator.

### Evelyn Defensive Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Note/Bond	15/08/2034	38,209,800	28,898,238
United States Treasury Inflation Indexed Bonds	15/01/2032	34,458,100	27,245,399
United States Treasury Inflation Indexed Bonds	15/04/2026	1,550,900	1,373,817
Fundsmith Equity Fund		107,910	684,454
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		4,270	682,666
Baillie Gifford Responsible Global Equity Income Fund		403,715	677,248
United Kingdom Gilt	31/07/2035	959,800	676,822
Brown Advisory Global Leaders Fund		28,357	451,587
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		21,311	229,264
Lazard Rathmore Alternative Fund		1,703	228,370
Guinness Global Equity Income Fund		7,605	228,370
MI TwentyFour Investment Funds - Dynamic Bond Fund		2,320	225,926
Vontobel Fund - TwentyFour Absolute Return Credit Fund		2,292	225,926

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Defensive Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United States Treasury Note/Bond	15/02/2032	45,846,600	30,843,016
United Kingdom Gilt	07/06/2028	28,067,700	28,749,494
M&G Investment Funds 10 - UK Inflation Linked Corporate Bond Fund		3,096,050	4,068,183
Invesco Physical Gold ETC		18,123	3,566,262
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		18,403	3,340,655
United States Treasury Inflation Indexed Bonds	15/04/2026	3,605,200	3,307,642
Vontobel Fund - TwentyFour Absolute Return Credit Fund		24,726	2,448,778
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		196,161	2,232,823
MI TwentyFour Investment Funds - Dynamic Bond Fund		22,719	2,227,969
United Kingdom Inflation-Linked Gilt	22/03/2026	1,429,000	2,122,864
United Kingdom Gilt	31/07/2035	3,041,500	2,119,861
Baillie Gifford Responsible Global Equity Income Fund		1,172,493	2,018,495
Brown Advisory Global Leaders Fund		121,896	2,012,539
Fundsmith Equity Fund		309,122	1,995,481
Guinness Global Equity Income Fund		56,947	1,789,524
Lazard Rathmore Alternative Fund		11,589	1,572,096
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		924	904,135
IAM Investments Icaav-O'connor Event Driven Ucits Fund		86	900,923
Liontrust Special Situations Fund		136,714	670,195
Lumyna-Marshall Wace Ucits SICAV-Lumyna-MW Tops Ucits Fund		3,987	440,373

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Conservative Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Note/Bond	15/08/2034	14,226,700	10,759,715
United States Treasury Inflation Indexed Bonds	15/01/2032	12,204,600	9,649,958
Morgan Stanley Investment Funds - Global Quality Fund		256,161	7,877,421
GMO Funds PLC - GMO Quality Investment Fund		477,616	6,351,677
Vontobel Fund - TwentyFour Absolute Return Credit Fund		23,872	2,365,042
MI TwentyFour Investment Funds - Dynamic Bond Fund		16,092	1,580,474
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		1,217	1,189,277
IAM Investments Icav-O'connor Event Driven Ucits Fund		97	1,013,223
Baillie Gifford Responsible Global Equity Income Fund		600,595	1,010,660
Goldman Sachs plc - Sterling Liquid Reserves Fund		947,179	947,179
IFSL Evenlode Global Income		593,178	893,257
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		4,634	786,666
Lazard Rathmore Alternative Fund		5,805	783,654
Brown Advisory Global Leaders Fund		41,673	671,294
United Kingdom Gilt	31/07/2035	951,100	670,687
Fundsmith Equity Fund		106,135	669,333
United States Treasury Inflation Indexed Bonds	15/04/2026	751,000	665,250
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		355,047	452,133
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		41,185	444,747
Guinness Global Equity Income Fund		14,521	443,792

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Conservative Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United States Treasury Note/Bond	15/02/2032	16,346,200	10,991,953
United Kingdom Gilt	07/06/2028	9,477,100	9,706,519
Morgan Stanley Investment Funds - Global Brands Fund		73,868	8,656,962
First Sentier Investors ICVC - FSSA Asia Focus Fund		1,049,723	2,442,088
Vontobel Fund - TwentyFour Absolute Return Credit Fund		20,411	2,022,802
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		7,462	1,362,258
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		1,028,437	1,359,970
Baillie Gifford Responsible Global Equity Income Fund		787,618	1,356,457
MI TwentyFour Investment Funds - Dynamic Bond Fund		13,751	1,352,775
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		110,629	1,239,897
IFSL Evenlode Global Income		811,003	1,231,478
Guinness Global Equity Income Fund		35,905	1,126,603
Invesco Physical Gold ETC		5,149	1,023,619
Fundsmith Equity Fund		158,144	1,017,151
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		1,031	1,008,930
M&G Investment Funds 10 - UK Inflation Linked Corporate Bond Fund		765,152	1,004,137
Goldman Sachs plc - Sterling Liquid Reserves Fund		903,180	903,180
IAM Investments Icaav-O'connor Event Driven Ucits Fund		85	898,073
Brown Advisory Global Leaders Fund		48,275	788,006
Morgan Stanley Investment Funds - Global Quality Fund		18,056	570,127
Lazard Rathmore Alternative Fund		4,118	557,164



# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Cautious Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Morgan Stanley Investment Funds - Global Quality Fund		3,373,143	103,721,000
United States Treasury Inflation Indexed Bonds	15/01/2032	102,662,700	81,173,549
United States Treasury Note/Bond	15/08/2034	106,941,100	80,880,018
GMO Funds PLC - GMO Quality Investment Fund		5,943,353	78,697,121
Goldman Sachs plc - Sterling Liquid Reserves Fund		9,446,209	9,446,209
United States Treasury Inflation Indexed Bonds	15/04/2026	7,951,500	7,043,589
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		21,984	3,517,765
Brown Advisory Global Leaders Fund		222,550	3,500,520
MI TwentyFour Investment Funds - Dynamic Bond Fund		24,051	2,362,946
United Kingdom Gilt	31/07/2035	3,342,400	2,356,960
IAM Investments Icaav-O'connor Event Driven Ucits Fund		111	1,182,170
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		1,204	1,182,170
Vontobel Fund - TwentyFour Absolute Return Credit Fund		11,922	1,182,170
Lazard Rathmore Alternative Fund		8,655	1,182,170
Baillie Gifford Responsible Global Equity Income Fund		727,818	1,178,337
Fundsmith Equity Fund		192,363	1,178,337
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		950,042	1,178,337

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Cautious Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund		986,903	115,965,713
United Kingdom Gilt	07/06/2028	80,282,000	82,225,449
United States Treasury Note/Bond	15/02/2032	121,499,400	81,754,241
First Sentier Investors ICVC - FSSA Asia Focus Fund		17,101,480	39,796,059
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		112,462	20,397,408
Brown Advisory Global Leaders Fund		866,651	14,084,898
M&G Investment Funds 10 - UK Inflation Linked Corporate Bond Fund		9,875,350	12,929,165
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		1,144,312	12,920,422
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		9,709,803	12,676,503
Guinness Global Equity Income Fund		397,729	12,443,474
Invesco Physical Gold ETC		60,008	11,764,756
Goldman Sachs plc - Sterling Liquid Reserves Fund		9,383,579	9,383,579
Fundsmith Equity Fund		1,468,728	9,381,854
IFSL Evenlode Global Income		5,215,765	7,976,841
Baillie Gifford Responsible Global Equity Income Fund		4,380,458	7,520,667
MI TwentyFour Investment Funds - Dynamic Bond Fund		47,404	4,681,318
Schroder ISF Asian Total Return		30,890	3,528,865
Lazard Rathmore Alternative Fund		26,033	3,521,813
GMO Funds PLC - GMO Quality Investment Fund		1,988,313	3,505,417
Vontobel Fund - TwentyFour Absolute Return Credit Fund		35,383	3,500,355

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Sustainable Cautious Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt	22/10/2026	14,187,900	13,257,089
United States Treasury Inflation Indexed Bonds	15/01/2030	14,772,800	13,138,408
United Kingdom Gilt	07/06/2028	6,762,000	6,848,942
Regnan UK Umbrella Fund-Regnan Sustainable Water & Waste Fund		3,314,232	3,878,027
FTGF ClearBridge US Equity Sustainability Leaders Fund		17,269	2,882,404
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,866,622	2,866,622
Octopus Renewables Infrastructure Trust PLC/The Fund		1,350,000	1,051,408
United Kingdom Gilt	31/07/2033	755,800	585,449
Renewables Infrastructure Group Ltd/The		490,000	503,133
Aegon Global Short Dated Climate Transition Fund		43,852	439,474
Cordiant Digital Infrastructure Ltd/Fund		480,000	371,528
iShares USD Treasury Bond 3-7yr UCITS ETF		63,523	294,095
United States Treasury Inflation Indexed Bonds	15/01/2028	254,200	293,793
Vontobel Fund-Twentyfour Sustainable Short Term Bond Income		3,099	293,648
Jupiter Responsible Income Fund		275,205	293,259
Brown Advisory US Sustainable Growth Fund		9,626	292,333
Invesco Physical Gold ETC		728	146,889
Royal London Sustainable Leaders Trust		130,221	146,629
Trium Climate Impact Fund		1,472	146,423
Schroder Global Sustainable Value Equity Fund		257,017	146,423

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Sustainable Cautious Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
iShares USD Treasury Bond 3-7yr UCITS ETF		4,070,169	18,587,156
United Kingdom Inflation-Linked Gilt	22/11/2027	4,423,200	9,152,367
United Kingdom Gilt	22/10/2025	7,414,000	7,380,120
Supermarket Income Reit PLC		4,689,000	3,503,861
Candoris ICAV - Coho ESG US Large Cap Equity Fund		32,415	3,175,225
Trojan Investment Funds - Trojan Ethical Income Fund		3,011,369	3,072,797
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,913,291	2,913,291
Lumyna - MW TOPS Environmental Focus Market Neutral UCITS Fund		17,066	2,429,234
Invesco Physical Gold ETC		7,441	1,464,270
United Kingdom Gilt	31/07/2033	1,050,200	810,026
Brown Advisory US Sustainable Growth Fund		21,823	729,388
FTGF ClearBridge US Equity Sustainability Leaders Fund		4,040	729,210
Aegon Global Short Dated Climate Transition Fund		69,708	697,300
First Sentier Investors ICVC - Stewart Investors Asia Pacific All Cap Fund		64,724	587,695
Columbia Threadneedle UK ICVC V - CT Responsible Global Equity Fund		566,830	585,191
Vontobel Fund-Twentyfour Sustainable Short Term Bond Income		6,127	581,506
Schroder Global Sustainable Value Equity Fund		805,914	441,475
Royal London Sustainable Leaders Trust		396,402	440,983
Jupiter Responsible Income Fund		411,201	439,643
M&G Investment Funds 1 - M&G Global Sustain Paris Aligned Fund		335,925	437,681

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Income Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Morgan Stanley Investment Funds - Global Quality Fund		184,304	5,688,287
Baillie Gifford Responsible Global Equity Income Fund		234,044	401,798
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		404	394,486
MI TwentyFour Investment Funds - Dynamic Bond Fund		3,195	314,552
IFSL Evenlode Global Income		202,949	309,773
Vontobel Fund - TwentyFour Absolute Return Credit Fund		2,744	272,586
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		1,371	228,793
Morgan Stanley Investment Funds - Global Brands Fund		1,208	137,077
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		107,525	136,412
Brown Advisory Global Leaders Fund		8,192	134,935
Aegon Global Short Dated Climate Transition Fund		13,325	132,659
Fundsmith Equity Fund		7,408	46,505
Guinness Global Equity Income Fund		1,334	43,402

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Income Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund		51,898	6,107,107
Baillie Gifford Responsible Global Equity Income Fund		563,898	968,262
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		5,353	964,796
Vontobel Fund - TwentyFour Absolute Return Credit Fund		9,091	900,207
MI TwentyFour Investment Funds - Dynamic Bond Fund		9,139	899,311
Guinness Global Equity Income Fund		27,717	872,801
IFSL Evenlode Global Income		530,443	809,906
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		776	760,057
Aegon Global Short Dated Climate Transition Fund		58,669	585,627
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		409,491	536,576
Morgan Stanley Investment Funds - Global Quality Fund		16,722	523,251
Brown Advisory Global Leaders Fund		30,961	516,776
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		43,672	493,722
Fundsmith Equity Fund		68,994	444,547
United Kingdom Gilt	07/06/2028	426,600	439,364
United Kingdom Gilt	07/12/2027	323,200	330,474
Schroder ISF Asian Total Return		2,717	315,866
Hicl Infrastructure PLC		185,000	239,269
United Kingdom Gilt	31/01/2034	225,300	237,514
United States Treasury Note/Bond	15/11/2032	283,200	224,443
Greencoat UK Wind PLC/Funds		125,000	181,908
IFSL Evenlode Income		68,223	180,657

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Balanced Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Morgan Stanley Investment Funds - Global Quality Fund		1,104,759	33,986,969
GMO Funds PLC - GMO Quality Investment Fund		2,067,554	26,967,063
United States Treasury Inflation Indexed Bonds	15/01/2032	23,897,300	18,895,165
United States Treasury Note/Bond	15/08/2034	24,893,200	18,826,835
Vontobel Fund - TwentyFour Absolute Return Credit Fund		38,463	3,805,547
MI TwentyFour Investment Funds - Dynamic Bond Fund		35,603	3,493,422
Fundsmith Equity Fund		547,029	3,474,118
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		2,463,021	3,182,495
United States Treasury Inflation Indexed Bonds	15/04/2026	3,487,400	3,102,752
United Kingdom Gilt	31/07/2035	4,057,700	2,858,497
Baillie Gifford Responsible Global Equity Income Fund		1,670,163	2,857,060
Blackrock Global Unconstrained Equity Fund UK		2,527,678	2,837,242
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,595,608	2,595,608
IFSL Evenlode Global Income		1,687,247	2,569,440
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		1,956	1,915,326
Lazard Rathmore Alternative Fund		14,009	1,912,778
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		169,312	1,907,211
Brown Advisory Global Leaders Fund		116,804	1,900,497
IAM Investments Icav-O'connor Event Driven Ucits Fund		151	1,603,454
Guinness Global Equity Income Fund		50,401	1,596,898

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Balanced Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund		298,877	35,154,854
United States Treasury Note/Bond	15/02/2032	28,687,500	19,290,822
United Kingdom Gilt	07/06/2028	18,649,900	19,101,373
First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund		819,982	15,782,945
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		3,857,791	5,129,915
Fundsmith Equity Fund		615,502	3,979,380
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		336,889	3,844,167
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		18,458	3,545,744
Invesco Physical Gold ETC		17,267	3,366,154
Baillie Gifford Responsible Global Equity Income Fund		1,677,599	2,881,516
Brown Advisory Global Leaders Fund		167,473	2,737,885
MI TwentyFour Investment Funds - Dynamic Bond Fund		26,133	2,587,254
IFSL Evenlode Global Income		1,676,887	2,557,991
Guinness Global Equity Income Fund		81,349	2,556,556
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,546,578	2,546,578
M&G Investment Funds 10 - UK Inflation Linked Corporate Bond Fund		1,893,479	2,481,695
Blackrock Global Unconstrained Equity Fund UK		1,910,587	2,262,493
Vontobel Fund - TwentyFour Absolute Return Credit Fund		22,748	2,259,452
Morgan Stanley Investment Funds - Global Quality Fund		41,124	1,297,955
GMO Funds PLC - GMO Quality Investment Fund		717,243	1,295,345



# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Growth Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Morgan Stanley Investment Funds - Global Quality Fund		4,362,317	134,183,091
GMO Funds PLC - GMO Quality Investment Fund		7,700,702	101,520,528
United States Treasury Note/Bond	15/08/2034	71,017,500	53,710,843
United States Treasury Inflation Indexed Bonds	15/01/2032	65,275,100	51,611,847
Vontobel Fund - TwentyFour Absolute Return Credit Fund		115,025	11,354,722
Goldman Sachs plc - Sterling Liquid Reserves Fund		9,069,771	9,069,771
United States Treasury Inflation Indexed Bonds	15/04/2026	7,698,700	6,819,654
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		2,717,473	3,413,132
Blackrock Global Unconstrained Equity Fund UK		3,033,856	3,402,652
Brown Advisory Global Leaders Fund		137,856	2,269,651
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		7,217	1,139,910
Fundsmith Equity Fund		186,089	1,139,910
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		1,159	1,136,339
IAM Investments Icav-O'connor Event Driven Ucits Fund		107	1,136,339
Lazard Rathmore Alternative Fund		8,326	1,136,339

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Growth Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund		1,244,524	146,131,538
United States Treasury Note/Bond	15/02/2032	79,728,300	53,665,392
United Kingdom Gilt	07/06/2028	51,092,500	52,329,338
First Sentier Investors ICVC - FSSA Asia Focus Fund		20,213,495	46,980,576
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		118,091	21,140,186
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		1,228,299	13,817,988
Brown Advisory Global Leaders Fund		830,722	13,599,608
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		9,763,830	12,697,437
M&G Investment Funds 10 - UK Inflation Linked Corporate Bond Fund		9,435,207	12,428,591
Fundsmith Equity Fund		1,806,932	11,601,284
Invesco Physical Gold ETC		58,295	11,328,204
Guinness Global Equity Income Fund		339,524	10,631,300
IFSL Evenlode Global Income		6,622,269	10,163,425
Goldman Sachs plc - Sterling Liquid Reserves Fund		9,012,437	9,012,437
Blackrock Global Unconstrained Equity Fund UK		7,484,784	8,656,067
Vontobel Fund - TwentyFour Absolute Return Credit Fund		67,652	6,689,020
Baillie Gifford Responsible Global Equity Income Fund		3,440,916	5,878,347
Schroder ISF Asian Total Return		29,491	3,405,669
Liontrust Special Situations Fund		678,746	3,381,981
GMO Funds PLC - GMO Quality Investment Fund		2,489,558	2,277,679

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Adventurous Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Morgan Stanley Investment Funds - Global Quality Fund		1,378,275	42,374,509
GMO Funds PLC - GMO Quality Investment Fund		2,553,690	34,209,479
United States Treasury Note/Bond	15/08/2034	21,122,500	15,975,038
United States Treasury Inflation Indexed Bonds	15/01/2032	6,312,000	4,990,785
IFSL Evenlode Global Income		1,809,581	2,763,600
Magna Umbrella Fund PLC - Fiera Atlas Global Companies		2,144,416	2,759,274
Baillie Gifford Responsible Global Equity Income Fund		1,639,362	2,752,782
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,415,373	2,415,373
Fundsmith Equity Fund		293,038	1,836,413
Blackrock Global Unconstrained Equity Fund UK		1,663,069	1,834,547
Guinness Global Equity Income Fund		48,367	1,546,516
Brown Advisory Global Leaders Fund		92,595	1,542,711
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		137,181	1,526,302
United Kingdom Gilt	31/07/2035	1,939,300	1,367,536
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		7,248	1,215,681
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		940	917,070
Lazard Rathmore Alternative Fund		4,531	620,783
Schroder ISF Asian Total Return		5,272	611,551
IAM Investments Icav-O'connor Event Driven Ucits Fund		29	310,621
Invesco Physical Gold ETC		1,550	309,581

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Adventurous Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund		391,749	46,046,468
United States Treasury Note/Bond	15/02/2032	23,229,700	15,620,741
First Sentier Investors ICVC - FSSA Asia Focus Fund		5,769,998	13,421,795
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund		46,331	8,337,548
GuardCap UCITS Funds plc - GuardCap Global Equity Fund		520,960	5,861,555
Guinness Global Equity Income Fund		186,892	5,857,379
United Kingdom Gilt	07/06/2028	5,299,600	5,427,892
Brown Advisory Global Leaders Fund		319,396	5,244,764
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund		3,993,109	5,241,548
Baillie Gifford Responsible Global Equity Income Fund		2,524,921	4,309,418
Blackrock Global Unconstrained Equity Fund UK		3,254,342	3,707,999
IFSL Evenlode Global Income		2,410,662	3,695,736
Fundsmith Equity Fund		580,738	3,691,251
Invesco Physical Gold ETC		15,467	3,103,405
Goldman Sachs plc - Sterling Liquid Reserves Fund		2,460,050	2,460,050
GMO Funds PLC - GMO Quality Investment Fund		869,523	2,159,793
Schroder ISF Asian Total Return		13,325	1,546,660
Lazard Rathmore Alternative Fund		6,713	920,936
Morgan Stanley Investment Funds - Global Quality Fund		29,817	917,440
CIFC Credit Funds ICAV - CIFC Long/Short Credit Fund		630	618,753

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Sustainable Adventurous Portfolio

The significant purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Inflation Indexed Bonds	15/01/2030	1,265,000	1,124,947
Regnan UK Umbrella Fund-Regnan Sustainable Water & Waste Fund		812,246	954,786
FTGF ClearBridge US Equity Sustainability Leaders Fund		5,300	894,533
Jupiter Responsible Income Fund		760,562	802,435
United Kingdom Gilt	31/07/2033	923,600	703,001
Royal London Sustainable Leaders Trust		596,195	670,476
Baillie Gifford Responsible Global Equity Income Fund		346,932	592,060
Liontrust UK Ethical Fund		181,412	560,084
Schroder Global Sustainable Value Equity Fund		937,324	526,723
Columbia Threadneedle UK ICVC V - CT Responsible Global Equity Fund		493,916	505,117
Candoris ICAV - Coho ESG US Large Cap Equity Fund		4,666	456,443
First Sentier Investors ICVC - Stewart Investors Asia Pacific All Cap Fund		48,303	436,432
Brown Advisory US Sustainable Growth Fund		13,695	433,316
Federated Hermes Sustainable Global Equity fund		267,790	351,464
Invesco Physical Gold ETC		1,756	334,028
M&G Investment Funds 1 - M&G Global Sustain Paris Aligned Fund		254,464	328,036
Goldman Sachs plc - Sterling Liquid Reserves Fund		315,118	315,118
ATLAS Global Infrastructure Fund		2,036	278,684
Renewables Infrastructure Group Ltd/The		280,000	272,075
iShares USD Treasury Bond 7-10yr UCITS ETF		40,111	176,620
Impax Environmental Markets PLC		42,500	163,058
Alquity SICAV - Alquity Future World Fund		1,316	138,573

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Sustainable Adventurous Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
iShares USD Treasury Bond 7-10yr UCITS ETF		228,272	984,583
Trojan Investment Funds - Trojan Ethical Income Fund		849,836	866,671
Candoris ICAV - Coho ESG US Large Cap Equity Fund		8,145	801,116
Robeco Capital Growth Funds - Robeco Smart Materials		3,391	776,916
United Kingdom Inflation-Linked Gilt	22/11/2027	220,900	457,173
Brown Advisory US Sustainable Growth Fund		10,659	359,937
Invesco Physical Gold ETC		1,467	291,079
Goldman Sachs plc - Sterling Liquid Reserves Fund		269,686	269,686
Columbia Threadneedle UK ICVC V - CT Responsible Global Equity Fund		236,351	245,634
Baillie Gifford Responsible Global Equity Income Fund		141,612	244,484
First Sentier Investors ICVC - Stewart Investors Asia Pacific All Cap Fund		25,367	230,947
Royal London Sustainable Leaders Trust		199,184	224,396
FTGF ClearBridge US Equity Sustainability Leaders Fund		1,101	200,774
Liontrust UK Ethical Fund		56,433	180,593
M&G Investment Funds 1 - M&G Global Sustain Paris Aligned Fund		135,486	178,708
Schroder Global Sustainable Value Equity Fund		275,517	155,736
Jupiter Responsible Income Fund		109,689	113,035
Federated Hermes Sustainable Global Equity fund		83,726	110,978
Regnan UK Umbrella Fund-Regnan Sustainable Water & Waste Fund		87,458	110,843
United Kingdom Gilt	31/07/2033	122,100	91,472

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Maximum Growth Portfolio

The material purchases for the financial period ended 31 December 2024 were as follows:

Security Description	Shares/Par	Cost
Purchases		GBP
Morgan Stanley Investment Funds - Global Quality Fund	517,636	15,932,958
GMO Funds PLC - GMO Quality Investment Fund	827,558	10,762,738
IFSL Evenlode Global Income	2,057,575	3,133,922
Baillie Gifford Responsible Global Equity Income Fund	1,616,653	2,770,973
Guinness Global Equity Income Fund	77,932	2,463,253
Fundsmith Equity Fund	381,448	2,431,406
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund	1,859,424	2,378,598
GuardCap UCITS Funds plc - GuardCap Global Equity Fund	205,042	2,316,646
Blackrock Global Unconstrained Equity Fund UK	1,851,124	2,088,106
Brown Advisory Global Leaders Fund	122,204	2,006,651
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund	9,672	1,675,004
Goldman Sachs plc - Sterling Liquid Reserves Fund	1,516,386	1,516,386
Schroder ISF Asian Total Return	6,514	742,271
Morgan Stanley Investment Funds - Global Brands Fund	6,180	699,189
First Sentier Investors ICVC - FSSA Asia Focus Fund	205,391	470,449

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Maximum Growth Portfolio (continued)

The significant sales for the financial period ended 31 December 2024 were as follows:

Security Description Sales	Shares/Par	Proceeds GBP
Morgan Stanley Investment Funds - Global Brands Fund	128,495	15,100,431
First Sentier Investors ICVC - FSSA Asia Focus Fund	2,266,124	5,268,922
Natixis International Funds Lux I - Loomis Sayles Global Growth Equity Fund	15,288	2,801,250
Magna Umbrella Fund PLC - Fiera Atlas Global Companies Fund	1,813,969	2,442,909
GuardCap UCITS Funds plc - GuardCap Global Equity Fund	203,766	2,357,660
Guinness Global Equity Income Fund	69,451	2,225,514
IFSL Evenlode Global Income	1,376,344	2,097,246
Baillie Gifford Responsible Global Equity Income Fund	1,132,341	1,962,779
Fundsmith Equity Fund	286,500	1,862,070
Blackrock Global Unconstrained Equity Fund UK	1,517,295	1,763,454
Goldman Sachs plc - Sterling Liquid Reserves Fund	1,516,933	1,516,933
Morgan Stanley Investment Funds - Global Quality Fund	47,127	1,490,577
Brown Advisory Global Leaders Fund	58,389	947,368
Schroder ISF Asian Total Return	7,904	917,035
Liontrust Special Situations Fund	184,295	917,035
GMO Funds PLC - GMO Quality Investment Fund	263,567	-



# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 1. Soft Commission Arrangements

There were no soft commission arrangements affecting the Funds during the period ended 31 December 2024 (30 June 2024: none).

### 2. Exchange Rates

The financial statements are prepared in Pound Sterling ("GBP").

Exchange rates used to translate assets and liabilities in other currencies to GBP as of 31 December 2024 and 30 June 2024 were as follows:

	31 December 2024	30 June 2024
EUR/GBP:1	1.2095	1.1794
USD/GBP:1	1.2524	1.2641

### 3. Portfolio Changes

A statement of changes in the composition of the individual portfolios during the financial period is available to shareholders, free of charge, on request from the Administrator.

### 4. Connected Party Transactions

In accordance with the requirements of paragraph 1 of section 1.xii of chapter 1 "Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these ("connected parties")" of the AIF Rulebook, all transactions carried out with the ICAV by the connected parties must be carried out as if negotiated at arm's length and be in the best interests of shareholders.

The Directors are satisfied that (i) there are arrangements (evidenced by written procedures) in place, to ensure that any transaction carried out with the connected parties are carried out as if negotiated at arm's length and that such transactions are in the best interests of the shareholders; and (ii) all transactions with connected parties during the financial period complied with these obligations.

### 5. Net Gains/Losses on Financial Assets and Liabilities at Fair Value Through Profit or Loss

For the Financial period from 1 July 2024 to 31 December 2024	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	15,986,345	8,100,831	85,748,852
Realised losses on financial assets and liabilities at fair value through profit or loss	(8,579,861)	(9,494,117)	(107,213,257)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	3,177,152	6,463,097	78,685,587
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(3,424,309)	(492,795)	(4,069,057)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>7,159,327</b>	<b>4,577,016</b>	<b>53,152,125</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 5. Net Gains/Losses on Financial Assets and Liabilities at Fair Value Through Profit or Loss (continued)

**For the Financial period from 1 July 2024 to 31 December 2024**

	<b>Evelyn Sustainable Cautious Portfolio GBP</b>	<b>Evelyn Income Portfolio GBP</b>	<b>Evelyn Balanced Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	6,537,903	3,450,062	25,213,786
Realised losses on financial assets and liabilities at fair value through profit or loss	(3,134,048)	(871,438)	(33,706,796)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	2,420,474	120,176	23,943,596
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,358,987)	(1,976,635)	(777,788)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>3,465,342</b>	<b>722,165</b>	<b>14,672,798</b>

**For the Financial period from 1 July 2024 to 31 December 2024**

	<b>Evelyn Growth Portfolio GBP</b>	<b>Evelyn Adventurous Portfolio GBP</b>	<b>Evelyn Sustainable Adventurous Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	91,122,648	32,358,820	885,814
Realised losses on financial assets and liabilities at fair value through profit or loss	(121,946,334)	(38,502,055)	(58,427)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	92,645,288	24,347,446	14,069
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,058,613)	(392,139)	(177,590)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>59,762,989</b>	<b>17,812,072</b>	<b>663,866</b>

**For the Financial period from 1 July 2024 to 31 December 2024**

	<b>Evelyn Maximum Growth Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	9,390,178
Realised losses on financial assets and liabilities at fair value through profit or loss	(11,650,264)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	7,531,536
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(22)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>5,271,428</b>

**For the Financial period from 1 July 2023 to 31 December 2023**

	<b>Evelyn Defensive Portfolio GBP</b>	<b>Evelyn Conservative Portfolio GBP</b>	<b>Evelyn Cautious Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	26,061,104	9,373,750	89,312,397
Realised losses on financial assets and liabilities at fair value through profit or loss	(3,544,481)	(1,240,986)	(9,383,581)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	5,221,969	2,393,895	37,486,715
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(6,909,502)	(672,563)	(7,197,443)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>20,829,090</b>	<b>9,854,096</b>	<b>110,218,088</b>

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## Supplemental Information

### 5. Net Gains/Losses on Financial Assets and Liabilities at Fair Value Through Profit or Loss (continued)

**For the Financial period from 1 July 2023 to 31 December 2023**

	<b>Evelyn Sustainable Cautious Portfolio GBP</b>	<b>Evelyn Income Portfolio GBP</b>	<b>Evelyn Balanced Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	3,754,060	12,561,858	20,283,188
Realised losses on financial assets and liabilities at fair value through profit or loss	(30,102,458)	(1,158,066)	(2,272,295)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	38,522,465	1,127,901	10,969,974
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(884,783)	(9,026,328)	(1,047,737)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>11,289,284</b>	<b>3,505,365</b>	<b>27,933,130</b>

**For the Financial period from 1 July 2023 to 31 December 2023**

	<b>Evelyn Growth Portfolio GBP</b>	<b>Evelyn Adventurous Portfolio GBP</b>	<b>Evelyn Sustainable Adventurous Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	96,173,845	17,392,749	218,369
Realised losses on financial assets and liabilities at fair value through profit or loss	(6,538,249)	(1,714,929)	(3,984,579)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	29,598,951	14,874,626	5,075,435
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(5,944,041)	(1,406,588)	(37,230)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>113,290,506</b>	<b>29,145,858</b>	<b>1,271,995</b>

**For the Financial period from 1 July 2023 to 31 December 2023**

	<b>Evelyn Maximum Growth Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	3,751,051
Realised losses on financial assets and liabilities at fair value through profit or loss	(88,360)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	4,139,647
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(295,540)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>7,506,798</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 6. Investments in Collective Investment Schemes

*Information in respect of Collective Investment Schemes*

<b>Fund Name</b>	<b>Management fee %*</b>	<b>Performance fee %*</b>	<b>Redemption fee %*</b>
MS INV-F-GLOBAL QUALITY-ZGBP	0.75%	0.0%	0.0%
GMO QUALITY INVESTMENT FD-MD	0.39%	0.0%	0.0%
M&G UK INFLTION LNKD CORP BND FUND I INC	0.45%	0.0%	0.0%
GUINNESS GLOBAL EQUITY INC-Z GUGLEIZ ID	0.62%	0.0%	0.0%
LIONTRUST SPECIAL SITUAT-I	0.75%	0.0%	0.0%
GOLDMAN SACHS GBP L RSRV-INS	0.15%	0.0%	0.0%
GLOBALREACH MS-GRH MACRO-AFS	1.50%	20.0%	0.0%
VONTOBEL-TWTFR ABRT C-AQG	0.25%	0.0%	0.3%
FUND SMITH EQUITY FUND-I INC	0.90%	0.0%	0.0%
LOOMIS GL GRWTH EQ FD-SAGBP	0.15%	0.0%	0.0%
CIFC LONG/SHORT CRED-B2GBP	0.50%	10.0%	0.0%
IFSL EVENLODE GB IN F IN GBP TBEGFIG LN	0.54%	0.0%	0.0%
BROWN ADV GLB LEAD-SI D GBPI	0.60%	0.0%	0.0%
LAZARD RATHMORE ALT-EACCGBPH	0.85%	20.0%	2.0%
OCONN DRIVEN UCIT-S2GBPACC	0.53%	0.0%	0.0%
GUARDCAP GLOBAL EQ-TGBPINC	0.64%	0.0%	0.0%
BAILLI GIFF RESP GLB EQ I-W6	0.34%	0.0%	0.0%
FIERA ATLAS GLOBAL COS -AGBP	0.45%	0.0%	0.0%
SILVERCROSS GLO SMCAP-BGBPA	1.15%	0.0%	0.0%
LUMY MW TOPS UCITS- GBP X2	1.25%	25.0%	0.0%
BLACKROCK GB UNCN UK-D INC BLGBUDI LN	0.75%	0.0%	0.0%
SCHRODER ISF-ASIAN TOTAL R-Z	0.88%	0.0%	0.0%
GMO-QUALITY INVS RMNT-GBP ACC	0.48%	0.0%	0.0%
MI 24-DYNAMIC BOND-I IN GRO	0.75%	0.0%	0.0%
STEWART ASIA PAC SUS-B-A	0.85%	0.0%	0.0%

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 6. Investments in Collective Investment Schemes (continued)

Fund Name	Management fee %*	Performance fee %*	Redemption fee %*
LIONTRUST UK ETHICAL-2 ACC	0.70%	0.0%	0.0%
BRWN ADV US SUS GR-B GBP DIS	0.75%	0.0%	0.0%
VONTOBEL-24 SUS S/T B-AQGGBP	0.25%	0.0%	0.3%
ATLAS GBL INFRAS-B UNHDG GBP	0.50%	0.0%	0.0%
BMO INVESTMENT FUNDS UK ICVC V	0.50%	0.0%	0.0%
LUMY-MWTOP ENV MKT NEU LUNTUUA LX	1.50%	20.0%	0.0%
LUMYN-MW ESG TOP UCITS-GBPAA	1.00%	20.0%	0.0%
SCHRODER GB SUS VA EQ-Q1GBPI	0.48%	0.0%	0.0%
AEGON GLOBAL SHORT DATED CLIMA	0.15%	0.0%	0.0%
ALQUITY SIC-AL FUT WL F-GBPS	0.00%	0.0%	0.0%
COH ESG US LAR CAP EQ-GBPDIS	0.64%	0.0%	0.0%
JUPITER RESPONS INC-U2	0.66%	0.0%	0.0%
TRIUM CLIMTE IMPCT FD-D GBP	0.50%	0.0%	0.0%
RL SUSTAINABLE LDRS TRST-E I	0.46%	0.0%	0.0%
M&G 1 GL SUS PARIS-GBPPPACC	0.00%	0.0%	0.0%
FTGF CB US EQ SUSTN LR-P2GBP	0.40%	0.0%	0.0%
REGN SUST WTR AND WST-Y ACC	0.75%	0.0%	0.0%
IFSL EVENLODE INCOME D INC TBEVIDI LN	0.63%	0.0%	0.0%
FD HR SUS GL EQ FD-X GBPACC	0.25%	0.0%	0.0%
INVESCO PHYSICAL GOLD ETC	0.12%	0.0%	0.0%

\*Fee information is sourced from the Investment Manager.

Information in respect of all underlying investment schemes, exchange traded commodity, government bonds, investment companies and forward currency contracts is available to shareholders, free of charge, on request from the Administrator.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Defensive Portfolio</b>							
Class 200 (Accumulating) Shares	GBP	42,270	1.5216	104,160	1.5013	77,536	1.4050
Class A (Accumulating) Shares	GBP	-	-	826,760	1.0952	1,927,385	1.0200
Class B (Accumulating) Shares	GBP	-	-	235,761	1.0953	484,399	1.0200
Class C (Accumulating) Shares	GBP	-	-	585,543	1.0953	872,283	1.0200
Class Clean (Accumulating) Shares	GBP	420,813,324	1.2441	444,989,912	1.2197	465,302,908	1.1274
Class Clean (Distributing) Shares	GBP	4,367,905	1.1375	4,345,590	1.1248	5,234,275	1.0562
Class D (Accumulating) Shares	GBP	-	-	438,626	1.0952	488,965	1.0200
Class Institutional (Accumulating) Shares	GBP	500,791	1.1428	522,393	1.1217	626,327	1.0395
Class Institutional (Distributing) Shares	GBP	11,017	1.0724	10,907	1.0617	12,944	0.9992
Class L (Accumulating) Shares	GBP	1,485,872	1.1736	1,455,443	1.1490	1,570,225	1.0594
Class L (Distributing) Shares	GBP	1,179	1.1070	1,155	1.0948	1,064	1.0241
Class P GBP (Accumulating) Shares*	GBP	1,016	1.0160	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,016	1.0160	-	-	-	-
Class Retail (Accumulating) Shares	GBP	897,217	1.1130	965,055	1.0952	1,248,293	1.0200
Class Retail (Distributing) Shares	GBP	13,153	1.0437	18,838	1.0360	72,120	0.9800
Class Retail EUR (Accumulating) Hedged Shares	EUR	486,264	0.8641	583,199	1.0364	691,744	0.9794
Class Retail USD (Accumulating) Hedged Shares	USD	25,053	0.9070	30,856	1.1171	53,952	1.0389
Class X (Accumulating) Shares	GBP	2,624,866	1.3873	3,883,091	1.3574	1,604,255	1.2500
<b>Evelyn Conservative Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	213,303,833	1.1914	206,434,965	1.1641	195,258,313	1.0731
Class Clean (Distributing) Shares	GBP	8,069,888	1.1225	11,434,908	1.1054	16,478,208	1.0341
Class Institutional (Accumulating) Shares	GBP	2,109,406	1.1758	2,068,973	1.1503	1,934,380	1.0631
Class Institutional (Distributing) Shares**	GBP	-	-	-	-	171,341	1.0244
Class L (Accumulating) Shares	GBP	1,212	1.2120	1,183	1.1830	1,088	1.0880
Class L (Distributing) Shares	GBP	1,212	1.1445	1,183	1.1256	1,088	1.0502
Class P GBP (Accumulating) Shares*	GBP	1,021	1.0210	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,021	1.0210	-	-	-	-

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share (continued)

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Conservative Portfolio (continued)</b>							
Class Retail (Accumulating) Shares	GBP	38,833	1.1452	97,857	1.1234	110,837	1.0433
Class Retail (Distributing) Shares	GBP	1,264	1.0822	94,112	1.0685	139,119	1.0071
Class Retail EUR (Accumulating) Hedged Shares	EUR	145,503	0.8921	173,952	1.0665	163,937	1.0051
Class Retail USD (Accumulating) Hedged Shares	USD	158,628	0.9333	198,110	1.1460	630,640	1.0635
Class X (Accumulating) Shares***	GBP	-	-	-	-	31,557	1.0901
<b>Evelyn Cautious Portfolio</b>							
Class 200 (Accumulating) Shares	GBP	52,589	1.8634	451,458	1.8291	807,350	1.6964
Class Clean (Accumulating) Shares	GBP	2,247,693,495	1.3852	2,279,181,295	1.3511	2,237,027,483	1.2376
Class Clean (Distributing) Shares	GBP	20,892,751	1.2618	19,656,352	1.2398	18,619,264	1.1511
Class L (Accumulating) Shares	GBP	11,231,188	1.2324	10,863,016	1.2005	8,854,436	1.0969
Class L (Distributing) Shares	GBP	1,233	1.1833	1,201	1.1604	1,097	1.0744
Class P GBP (Accumulating) Shares*	GBP	1,024	1.0240	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,024	1.0240	-	-	-	-
Class X (Accumulating) Shares	GBP	40,196,475	1.5984	49,857,282	1.5560	53,754,112	1.4200
<b>Evelyn Sustainable Cautious Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	279,105,207	1.3002	286,944,403	1.2754	289,769,226	1.1922
Class Clean (Distributing) Shares	GBP	2,890,889	1.1348	3,048,994	1.1287	4,974,168	1.0826
Class Clean EUR (Accumulating) Hedged Shares	EUR	3,629	0.8153	5,441	0.9744	7,828	0.9240
Class Clean USD (Accumulating) Hedged Shares	USD	64,717	0.8368	79,394	1.0266	24,223	0.9583
Class L (Accumulating) Shares	GBP	1,665,294	1.1229	1,632,118	1.1001	646,551	1.0257
Class L (Distributing) Shares	GBP	523,501	1.0455	520,821	1.0386	487,169	0.9936
Class P GBP (Accumulating) Shares*	GBP	1,013	1.0130	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,013	1.0130	-	-	-	-
Class X (Accumulating) Shares	GBP	1,979,452	1.5098	1,939,407	1.4782	3,218,771	1.3766

\*Launched on 15 July 2024.

\*\*On 10 November 2023, Evelyn Conservative Portfolio Class Institutional (Distributing) Shares was fully redeemed.

\*\*\*On 25 October 2023, Evelyn Conservative Portfolio Class X (Accumulating) Shares was fully redeemed.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share (continued)

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Income Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	1,050,694	1.0615	2,170,977	0.9949
Class B (Accumulating) Shares	GBP	-	-	1,354,602	1.0615	1,973,005	0.9949
Class C (Accumulating) Shares	GBP	-	-	1,169,808	1.0615	1,417,215	0.9949
Class Clean (Accumulating) Shares	GBP	38,379,728	1.1211	38,886,955	1.1002	45,080,806	1.0235
Class Clean (Distributing) Shares	GBP	36,509,554	0.9657	39,819,924	0.9632	37,706,742	0.9285
Class D (Accumulating) Shares	GBP	-	-	203,056	1.0615	275,408	0.9949
Class Institutional (Accumulating) Shares	GBP	1,874,785	1.1063	2,516,223	1.0871	2,569,308	1.0138
Class Institutional (Distributing) Shares	GBP	2,710,879	0.9530	2,846,274	0.9517	3,560,913	0.9198
Class L (Accumulating) Shares	GBP	1,191	1.1910	1,166	1.1660	1,081	1.0810
Class L (Distributing) Shares	GBP	149,327	1.0503	149,021	1.0462	143,407	1.0060
Class P GBP (Accumulating) Shares*	GBP	1,016	1.0160	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,016	1.0099	-	-	-	-
Class Retail (Accumulating) Shares	GBP	4,062,948	1.0775	4,197,862	1.0615	5,224,302	0.9949
Class Retail (Distributing) Shares	GBP	160,233	0.9279	137,302	0.9291	386,078	0.9025
Class Retail EUR (Accumulating) Hedged Shares	EUR	411,305	0.8368	573,981	1.0048	931,896	0.9558
Class Retail USD (Accumulating) Hedged Shares	USD	660,198	0.8830	1,332,060	1.0884	2,874,044	1.0186
Class X (Accumulating) Shares	GBP	1,151	1.1510	1,127	1.1270	1,043	1.0430

\*Launched on 15 July 2024.



# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share (continued)

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Balanced Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	3,651,158	1.1239	5,029,816	1.0293
Class B (Accumulating) Shares	GBP	-	-	1,738,888	1.1239	2,979,170	1.0293
Class C (Accumulating) Shares	GBP	-	-	1,877,223	1.1239	2,631,764	1.0293
Class Clean (Accumulating) Shares	GBP	526,456,421	1.1939	482,875,030	1.1649	417,286,963	1.0589
Class Clean (Distributing) Shares	GBP	74,148,078	1.1212	81,810,863	1.1014	83,649,486	1.0138
Class D (Accumulating) Shares	GBP	-	-	402,106	1.1239	531,896	1.0293
Class Institutional (Accumulating) Shares	GBP	12,379,425	1.1782	14,974,232	1.1511	16,810,097	1.0490
Class Institutional (Distributing) Shares	GBP	5,011,717	1.1061	5,356,197	1.0880	6,680,982	1.0040
Class L (Accumulating) Shares	GBP	2,427,824	1.2102	1,273,204	1.1793	41,979	1.0693
Class L (Distributing) Shares	GBP	672,317	1.1361	1,008,127	1.1146	676,931	1.0234
Class P GBP (Accumulating) Shares*	GBP	1,026	1.0260	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,026	1.0260	-	-	-	-
Class Retail (Accumulating) Shares	GBP	10,490,707	1.1475	12,914,726	1.1239	13,934,844	1.0293
Class Retail (Distributing) Shares	GBP	168,127	1.0774	343,309	1.0624	515,859	0.9853
Class Retail EUR (Accumulating) Hedged Shares	EUR	1,970,268	0.8916	3,078,397	1.0644	4,106,983	0.9886
Class Retail USD (Accumulating) Hedged Shares	USD	2,298,060	0.9383	4,358,893	1.1503	6,095,919	1.0527
Class X (Accumulating) Shares	GBP	2,287,501	1.1917	116,553	1.1968	255,462	1.0839
<b>Evelyn Growth Portfolio</b>							
Class 200 (Accumulating) Shares	GBP	58,751	2.1038	1,068,782	2.0602	3,525,762	1.8889
Class A (Accumulating) Shares	GBP	-	-	2,682,752	1.1755	5,444,046	1.0724
Class B (Accumulating) Shares	GBP	-	-	1,041,334	1.1755	1,857,617	1.0724
Class C (Accumulating) Shares	GBP	-	-	2,405,256	1.1755	3,158,525	1.0724
Class Clean (Accumulating) Shares	GBP	2,099,675,915	1.4540	2,097,297,223	1.4150	2,020,693,613	1.2813
Class Clean (Distributing) Shares	GBP	69,132,337	1.3295	70,656,396	1.3017	70,571,766	1.1919
Class D (Accumulating) Shares	GBP	-	-	328,108	1.1755	881,102	1.0724
Class Institutional (Accumulating) Shares	GBP	10,718,466	1.2356	11,647,944	1.2039	13,988,703	1.0929

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share (continued)

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Growth Portfolio (continued)</b>							
Class Institutional (Distributing) Shares	GBP	3,913,635	1.1691	4,663,091	1.1460	4,854,539	1.0520
Class L (Accumulating) Shares	GBP	13,284,530	1.2915	10,423,200	1.2552	7,292,169	1.1338
Class L (Distributing) Shares	GBP	1,299	1.2466	1,262	1.2252	1,133	1.1119
Class P GBP (Accumulating) Shares*	GBP	1,029	1.0290	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,029	1.0290	-	-	-	-
Class Retail (Accumulating) Shares	GBP	13,862,567	1.2033	15,447,237	1.1755	17,277,678	1.0724
Class Retail (Distributing) Shares	GBP	410,619	1.1385	443,777	1.1189	650,823	1.0323
Class Retail EUR (Accumulating) Hedged Shares	EUR	3,833,713	0.9357	7,510,708	1.1140	8,750,217	1.0312
Class Retail USD (Accumulating) Hedged Shares	USD	11,487,856	0.9855	17,416,328	1.2048	19,984,238	1.0982
Class X (Accumulating) Shares	GBP	43,257,812	1.7266	46,568,077	1.6770	57,842,813	1.5129
<b>Evelyn Adventurous Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	1,472,368	1.1848	1,540,498	1.0750
Class B (Accumulating) Shares	GBP	-	-	473,258	1.1848	936,577	1.0750
Class C (Accumulating) Shares	GBP	-	-	418,528	1.1848	566,456	1.0749
Class Clean (Accumulating) Shares	GBP	529,040,127	1.5036	521,510,941	1.4616	468,110,112	1.3162
Class Clean (Distributing) Shares	GBP	13,772,714	1.3734	12,276,810	1.3421	17,128,662	1.2210
Class D (Accumulating) Shares	GBP	-	-	94,946	1.1849	91,148	1.0750
Class Institutional (Accumulating) Shares	GBP	12,370,203	1.2467	14,209,198	1.2135	14,935,220	1.0955
Class Institutional (Distributing) Shares	GBP	1,270,761	1.1812	2,293,050	1.1558	2,421,747	1.0541
Class L (Accumulating) Shares	GBP	5,580,083	1.2814	5,213,822	1.2440	3,037,225	1.1175
Class L (Distributing) Shares	GBP	7,371,145	1.2137	7,194,133	1.1846	10,359,426	1.0750
Class P GBP (Accumulating) Shares*	GBP	1,031	1.0310	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,031	1.0310	-	-	-	-
Class Retail (Accumulating) Shares	GBP	4,235,775	1.2142	4,231,744	1.1848	4,718,109	1.0750
Class Retail (Distributing) Shares	GBP	40,562	1.1504	39,789	1.1285	91,632	1.0344
Class Retail EUR (Accumulating) Hedged Shares	EUR	872,263	0.9433	1,164,894	1.1217	1,189,371	1.0327
Class Retail USD (Accumulating) Hedged Shares	USD	2,267,294	0.9964	3,036,074	1.2172	2,738,376	1.1028
Class X (Accumulating) Shares	GBP	37,635,444	1.8375	39,179,436	1.7827	30,400,236	1.5995

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 7. Net Asset Value per Redeemable Participating Share (continued)

		31 December 2024		30 June 2024		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Sustainable Adventurous Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	42,274,951	0.9982	37,392,006	0.9803	28,421,550	0.9012
Class Clean (Distributing) Shares	GBP	2,015,653	0.9585	2,129,859	0.9511	1,189,905	0.8908
Class L (Accumulating) Shares	GBP	291,200	1.0058	132,301	0.9865	81,500	0.9047
Class L (Distributing) Shares	GBP	1,012	0.9731	992	0.9631	908	0.8981
Class P GBP (Accumulating) Shares*	GBP	1,013	1.0130	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,013	1.0130	-	-	-	-
Class X (Accumulating) Shares	GBP	590,254	1.0129	579,481	0.9928	909	0.9090
<b>Evelyn Maximum Growth Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	150,353,990	1.2669	137,948,509	1.2298	120,088,146	1.1013
Class Clean (Distributing) Shares	GBP	10,106,159	1.1981	10,697,093	1.1691	11,489,351	1.0580
Class Institutional (Accumulating) Shares	GBP	1,072,809	1.2503	1,126,797	1.2152	1,267,469	1.0910
Class Institutional (Distributing) Shares	GBP	193,702	1.1822	193,307	1.1552	318,316	1.0480
Class L (Accumulating) Shares	GBP	3,224,626	1.2840	3,046,407	1.2448	1,475,073	1.1120
Class L (Distributing) Shares	GBP	1,290	1.2227	1,251	1.1914	1,117	1.0751
Class P GBP (Accumulating) Shares*	GBP	1,037	1.0370	-	-	-	-
Class P GBP (Distributing) Shares*	GBP	1,037	1.0370	-	-	-	-
Class Retail (Accumulating) Shares	GBP	109,199	1.2177	106,402	1.1865	149,189	1.0705
Class Retail (Distributing) Shares	GBP	55,879	1.1514	54,739	1.1279	49,910	1.0284
Class Retail EUR (Accumulating) Hedged Shares	EUR	40,752	0.9477	30,801	1.1252	445,866	1.0318
Class X (Accumulating) Shares	GBP	497,884	1.2944	474,256	1.2541	307,336	1.1189

\*Launched on 15 July 2024.