

Evelyn Partners Umbrella A ICAV
Annual Report and Audited Financial Statements
For the financial year ended 30 June 2024

(Registration number: C167053)



Evelyn Partners Umbrella A ICAV

Table of Contents	Page
General Information	2
Directors' Report	3 – 9
Investment Manager's Report	10 – 11
Report of the Depositary to the Shareholders	12
Independent Auditor's Report to the Shareholders	13 – 15
Statement of Comprehensive Income	16 – 19
Statement of Financial Position	20 – 27
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	28 – 31
Notes to the Financial Statements	32 – 69
Supplemental Unaudited Information	70 – 139

Evelyn Partners Umbrella A ICAV

General Information - (Registration number: C167053)

<i>Directors of the ICAV:</i>	Mr. Michael Barr ¹ (Irish) Mr. John Fitzpatrick ² (Irish) Mr. Hugo Shaw ¹ (British) Mrs. Collette Wisener-Keating ¹ (Irish)
<i>Registered Office of the ICAV:</i>	North Wall Quay Dublin 1, Ireland
<i>Alternative Investment Fund Manager*:</i>	KBA Consulting Management Limited (Until 29 September 2023) 35 Shelbourne Road 4 th Floor, Ballsbridge Dublin, Ireland, D04 A4E0 Waystone Management Company (IE) Limited (“WMC”) (From 29 September 2023) 35 Shelbourne Road 4 th 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>Depositary:</i>	Citi Depositary 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 North Wall Quay Dublin 1, Ireland
<i>Irish Legal Advisers:</i>	A&L Goodbody North Wall Quay Dublin 1, Ireland

¹ Non-Executive Director.

² Independent Non-Executive Director.

* On 29 September 2023, KBA Consulting Management Limited, the AIFM of the ICAV, completed its merger with Waystone Management Company (IE) Limited (“WMC”). WMC is the surviving entity post-merger and as such, the ICAV’s AIFM is WMC from this date.

Evelyn Partners Umbrella A ICAV

Directors' Report

The Directors submit their report together with the audited financial statements for the financial year from 1 July 2023 to 30 June 2024.

Overview of 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 sub-funds (the "Funds") 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"). The ICAV is authorised by the Central Bank of Ireland (the "Central Bank") as a retail investor alternative investment fund.

As at 30 June 2024, the ICAV encompasses the following active sub-funds (individually, "sub-fund") (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

Investment Objectives and Policies

Evelyn Defensive Portfolio

The investment objective of the sub-fund is to seek to achieve long term return on income and capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of collective investment schemes (CIS), including Financial Derivative Instruments (FDI), exchange-traded certificates (ETCs) or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is Pound Sterling ("GBP").

Evelyn Conservative Portfolio

The investment objective of the sub-fund is to seek to deliver modest capital growth over the longer term whilst maintaining low volatility. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Cautious Portfolio

The investment objective of the sub-fund is to seek to achieve over the long term, an investment return of income and capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Evelyn Sustainable Cautious Portfolio

The investment objective of the sub-fund is to seek to achieve, over the long term, an investment return of capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Income Portfolio

The investment objective of the sub-fund is to seek to deliver a high level of income with the potential for modest capital growth over the longer term. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Balanced Portfolio

The investment objective of the sub-fund is to seek to deliver income and capital growth over the longer term. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Growth Portfolio

The investment objective of the sub-fund is to seek to achieve, over the long term, an investment return capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of collective CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Evelyn Adventurous Portfolio

The investment objective of the sub-fund is to seek to achieve, over the long term, an investment return of capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Sustainable Adventurous Portfolio

The investment objective of the sub-fund is to seek to achieve, over the long term, an investment return of capital growth. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Maximum Growth Portfolio

The investment objective of the sub-fund is to seek to achieve capital growth over the longer term. The sub-fund will seek to invest primarily in a diversified portfolio of CIS, including FDI, ETCs or tracking of an index (such as an ETF). As well as the FDI used by the CIS in which the Fund invests, the Fund itself may also utilise FDI for investment purposes, efficient portfolio management and for hedging. In particular, the Fund may use the following FDI namely: forwards, warrants and put and call options as described in the Prospectus. From time to time, the Investment Manager may consider it appropriate for the Fund to invest directly in fixed or floating rate fixed income products. The Base Currency of the sub-fund is GBP.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with applicable law and regulations.

The ICAV Act requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Funds of the ICAV at the end of the financial year and the increase in net assets attributable to the holders of redeemable participating shares in the Funds of the ICAV for the financial year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess each sub-fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate a sub-fund or the ICAV or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and the increase in net assets attributable to the holders of redeemable participating shares in the Funds of the ICAV and enable them to ensure that the financial statements comply with the ICAV Act. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Funds of the ICAV. In this regard they have entrusted the assets of the Funds of the ICAV to Citibank Depositary Services Ireland Designated Activity Company as the depositary, subject to the Depositary Agreement, for safe-keeping. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the Irish Collective Asset-management Vehicles Acts 2015 to 2021.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Accounting Records

The Directors are responsible for ensuring that adequate accounting records, as outlined in Section 109 to 113 of the ICAV Act, are kept by the ICAV. To achieve this, the Directors have appointed Citibank Europe plc as Administrator, which reports to the Board to ensure that the requirements of Section 109 to 113 of the ICAV Act are complied with. The accounting records are located at the offices of the Administrator as stated on page 2.

Secretary

Goodbody Secretarial Limited was appointed secretary on incorporation of the ICAV.

Directors

The Directors of the ICAV throughout and at the financial year ended 30 June 2024 were:

Mr. Michael Barr

Mr. John Fitzpatrick

Mr. Hugo Shaw

Mrs. Collette Wisener-Keating

Directors' and ICAV Secretary's Interests in Shares and Contracts

Other than those disclosed in Notes 3 and 8 to the financial statements, the Directors of the ICAV, the ICAV Secretary and their close family members are not aware of any contracts or arrangements of any significance in relation to the business of the ICAV in which the Directors of the ICAV, the ICAV Secretary and their close family members had any interest, as defined in Section 83 of the ICAV Act, at any time during the financial year ended 30 June 2024.

Collette Wisener- Keating held the following:

	Number of Shares 30 June 2024	Number of Shares 30 June 2023
Evelyn Adventurous Portfolio	22,113	-
Evelyn Sustainable Adventurous Portfolio	10,650	-

Mr. Hugo Shaw held the following:

	Number of Shares 30 June 2024	Number of Shares 30 June 2023
Evelyn Adventurous Portfolio	72,852	72,814
Evelyn Maximum Growth Portfolio	889	889

Directors' Remuneration

See Note 3 to the financial statements for details of Directors' remunerations.

Corporate Governance Code

The Directors have assessed the measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies as published by Irish Funds (the "IF Code"). The Directors have adopted all corporate governance practices and procedures in the IF Code. The IF Code can be obtained from the IF website at <http://www.irishfunds.ie>. The ICAV is also subject to corporate governance practices imposed by:

- i) the ICAV Act which can be obtained from the Irish Statute book website at www.irishstatutebook.ie; and
- ii) the Central Bank in their AIF Rulebook and Guidance Notes, which can be obtained from the Central Bank's website at <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx>.

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.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Connected Party Transactions (continued)

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 year complied with these obligations.

Principal Risks and Uncertainties

A detailed review of the principal risks and uncertainties, and the management of those risks and uncertainties are included in Note 10.

The Directors acknowledge that climate change is an emerging risk impacting the global economy and will continue to be of interest to all stakeholders with a focus on how climate change is expected to impact industry including societal response and the regulatory environment in the future. However, having considered such factors relating to climate change, the Directors have determined that there are no direct or immediate impacts of climate change on the business operations of the sub-funds of the ICAV. Given this, there is no basis on which to provide extended information of analysis relating to climate change risks on the business operations of the sub-funds of the ICAV. Furthermore, the Directors conclude that at present there is no material impact to the fair value of financial instruments, assets and liabilities of the sub-fund of the ICAV. The Directors recognise that governmental and societal responses to climate change risks are still developing and the future impact cannot be predicted. Therefore, the future fair value of assets and liabilities may fluctuate as the market responds to climate change policies, physical events and changes in societal behaviours.

Principal Activities - Review of the Business and Future Developments

The ICAV was registered as an umbrella Irish collective asset-management vehicle with segregated liability between Funds pursuant to Part 2, Chapter 1 of the ICAV Act on 16 March 2017 and is authorised by the Central Bank as a retail investor alternative investment fund.

The investment objective of each Fund is to seek to provide shareholders with a return (either at the relevant scheduled maturity date or on each dealing day) linked to a reference index or reference asset. The Funds will continue to pursue their investment objectives.

The Investment Manager's Report contains a review of the factors which contributed to the performance for the financial year. The business of the Funds of the ICAV is reviewed in detail in the Investment Manager's Report on pages 10 to 11.

Results, Financial Position and Dividends

The results for the financial year and the financial position as at the financial year end are set out in the Statement of Comprehensive Income and Statement of Financial Position respectively. As detailed further in Note 9 for each sub-fund to the financial statements for each sub-fund, during the financial year, total dividends were declared in respect of Class Clean (Distributing), Class Institutional (Distributing), Class L (Distributing) and Class Retail (Distributing) shares.

Significant Events During the Financial Year

The Sustainable Cautious Portfolio and Sustainable Adventurous Portfolio promote environmental and social characteristics and are financial products subject to Article 8(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (as may be amended from time to time) Sustainable Finance Disclosure Regulation (**SFDR**).

The Investment Manager monitors compliance with the ESG characteristics outlined in the Prospectus (section entitled **Investment Policies**) through analysis of the CIS and underlying companies that are held in their portfolios. This includes the Investment Manager's proprietary research framework, qualitative and quantitative analysis, regular Investment Manager meetings with the CIS fund managers of existing and prospective investment.

Evelyn Partners Umbrella A ICAV

Directors' Report (continued)

Significant Events During the Financial Year (continued)

As a fund of funds, the focus is on good governance practices within target CIS and/or, where relevant direct investments. This includes confirming that managers are actively engaged in the oversight of good governance practices in the underlying target investments within their CIS, for example that the target companies have audit committees, independent directors and are transparent in their dealings with investors.

All CIS held in the portfolio and their investment managers have had their ESG (Environmental, Social and Governance) policies analysed as part of standard due diligence. The goal of ESG is to capture all the non-financial risks and opportunities inherent to a company's day to day activities. In addition, the Investment Manager has access to specialist ESG data providers which provides the team with independent analysis of ESG and Sustainability Risks.

On 29 September 2023, KBA Consulting Management Limited, the AIFM of the ICAV, completed its merger with Waystone Management Company (IE) Limited ("WMC"). WMC is the surviving entity post-merger and as such, the ICAV's AIFM is WMC from this date.


Subsequent Events

Please refer to note 12 for details.

Independent Auditor

KPMG have indicated their willingness to remain in office in accordance with Section 125(1) of the ICAV Act.

On behalf of the Board of Directors

DocuSigned by:

07A5AEC343BE415...
Michael Barr
Director

Signed by:

35E19EE97DA24AE
John Fitzpatrick
Director

Date: 21 October 2024

Evelyn Partners Umbrella A ICAV

Investment Manager's Report

For the financial year ended 30 June 2024

Market Commentary

Stock markets delivered a solid performance over the year to the end of June. Japan led the US with the MSCI Japan returning 26% and MSCI delivering 25%. The other remaining markets also delivered solid positive returns with MSCI Asia ex-Japan and MSCI Europe ex UK delivering 15% and 14% returns respectively. The MSCI UK and MSCI Emerging Markets indices both delivered 13% returns. China recovered strongly in 2024 before giving up some gains and continues to be the laggard, holding back Emerging Markets and Asia as the MSCI China fell 2% in local currency.

In fixed income markets, the early part of the year under review included interest rate rises from the Bank of England, the European Central Bank (ECB) and the US Federal Reserve whilst the latter part of the year saw the start of rate cutting cycles from some of the major developed market central banks including the first cut from the ECB since 2016. In the UK government bond prices rose over the period as yields declined from 4.4% to 4.2% and in the US, government bonds traded in a wide range and finished weaker as markets struggled to price the likely timing and extent of interest rate cuts from the Federal Reserve. Corporate bonds performed well as spreads tightened over the period, supported by improved macroeconomic conditions, resilient corporate fundamentals and strong technical demand.

In commodities, gold continued to perform and was up 22% for the 12 months to the end of June. Oil had a much better period than the previous 12 months with Brent Crude price rising 17%.

Sterling had rebounded against the major currencies, except the US dollar, which has returned 0.6% against sterling whilst the yen has fallen 10%. The Euro also struggled but only lost 1.3% against sterling.

Evelyn Active Portfolios

Performance Summary

The Evelyn funds returns ranged between 8.2% for Evelyn Defensive to 11.7% for Evelyn Maximum Growth. Over the period, equities were the main contributor to returns, as the Global equity strategy recorded gains, while both the fixed income and the absolute return models also added value.

Evelyn Defensive Portfolio

Evelyn Defensive returned 8.2% over the period net of management fees (0.75% Annual Management Charge level). This is the most conservatively managed fund in the range with a lower shortfall risk and return target. As a result, we allocate less to equities and make a larger allocation to fixed income and alternative assets including absolute return. The equity model positively contributed to returns, as the global equity strategy advanced, with notable performance from Loomis Sayles Global Growth Equity which rose 19.9%. The fixed income model recorded a gain however trailed the broader bond market, as both sovereign bond and investment grade corporate bond models posted gains. In alternatives, both gold and the absolute return model added value.

Evelyn Conservative Portfolio

Evelyn Conservative returned 8.5% during the period net of management fees. We maintain around just over a third of the fund in equities because of the higher return target and greater tolerance for shortfall risk, and as a result, the positive impact from this allocation was higher relative to the Evelyn Defensive fund. The equity model positively contributed to returns, as the global equity strategy advanced, with notable performance from Loomis Sayles Global Growth which rose 19.9%. The fixed income model recorded a gain, however trailed the broader bond market, as both the sovereign and investment grade corporate bond strategies posted gains. In alternatives, both gold and the absolute return model added value.

Evelyn Cautious Portfolio

Evelyn Cautious returned 9.2% over the period net of management fees. Equities positively contributed to performance and the global equity model led returns, with notable performance from Loomis Sayles Global Growth which rose 19.9%. A smaller proportion is invested in fixed interest, which added value however trailed the broader bond market, as both the sovereign and investment grade corporate bonds strategies recorded gains. Returns from alternatives were positive, as both the absolute return model and gold added value.

Evelyn Partners Umbrella A ICAV

Investment Manager's Report (continued)

For the financial year ended 30 June 2024

Evelyn Sustainable Cautious Portfolio

Evelyn Sustainable Cautious returned 7.0% over the period net of management fees, this compares to Evelyn Cautious which posted 9.2% over the same period. Evelyn Sustainable Cautious is managed to an equivalent shortfall risk but with the additional requirement for ethical exposure in the mandate, which means that the asset allocation and manager selection differ. Equities added value, with the global equity model posting a gain, while the fixed income strategy also positively contributed to return, however lagged the broader bond market. Performance from alternatives was positive, as gains from absolute return and gold offset losses from real assets, which continued to be impacted by higher interest rates.

Evelyn Income Portfolio

Evelyn Income returned 7.5% over the period net of management fees. This compares to Evelyn Cautious which posted 9.2% over the same period. Evelyn Income is managed to an equivalent shortfall risk but with the additional requirement to provide income in the mandate, which means that the asset allocation and manager selection differ as a result. The allocation to equity was the main performance contributor, as global equities advanced. The fixed income model also contributed to returns, as both the sovereign and credit models recorded returns however trailed the broader bond market. Alternative assets aided returns, as gains in absolute return and gold offset by losses in real assets, as the latter continues to be impacted by higher interest rates.

Evelyn Balanced Portfolio

Evelyn Balanced returned 10.0% over the period net of management fees. The equity model positively contributed to returns, as the global equity strategy advanced, with notable performance from Loomis Sayles Global Growth which rose 19.9%. A smaller proportion is invested in fixed interest, which positively contributed to returns however trailed the broader bond market, as both sovereign and investment grade models posted gains. Alternatives added value as both gold and the absolute return model recorded gains.

Evelyn Growth Portfolio

Evelyn Growth returned 10.4% over the period net of management fees. The Equity strategy was the notable contributor to performance, and similarly the global equity model led returns, as Loomis Sayles Global Growth Equity advanced 19.9%. A smaller proportion is invested in fixed interest and the model recorded a gain however trailed the broader bond market, as both the sovereign and investment grade corporate bond models added value. Alternatives added value as both the absolute return model and gold recorded gains.

Evelyn Adventurous Portfolio

Evelyn Adventurous returned 11.0% over the period net of management fees. The Equity exposure contributed the most to returns which has a higher allocation than Evelyn Growth, and similarly, with the global equity strategy adding most value and returns were led by Loomis Sayles Global Equity advanced 19.9%. A smaller proportion is invested in fixed interest, which aided returns, as its sovereign bonds model advanced. Alternatives also added value, as both the absolute return model and gold recorded gains.

Evelyn Sustainable Adventurous Portfolio

Evelyn Sustainable Adventurous fund returned 8.8% over the period net of management fees. This compares to the return of Evelyn Adventurous which posted 11.0% over the same period. Evelyn Sustainable Adventurous is managed to an equivalent shortfall risk but with the additional requirement for ethical exposure in the mandate, which means that the asset allocation and manager selection differ as a result. Equities added value, with the global equity model posting a gain and performance being led by Brown Advisory US Sustainable Growth which advanced 27.7%. The fixed income strategy added value however returns trailed the broader market, as both the sovereign and investment grade corporate bond models added value. While the alternative assets strategy also added value, as gains from the absolute return model and gold more than compensated for losses from real assets.

Evelyn Maximum Growth Portfolio

Evelyn Maximum Growth returned 11.7% over the period net of management fees. The fund has an allocation of 99% to Equities and there is no allocation to either fixed interest or alternatives, with only a small allocation to cash. This results in equities being the main contributor to returns and the Global equities model led performance, as Loomis Sayles Global Growth advanced 19.9%.



Evelyn Partners Umbrella A ICAV

Report of the Depositary to the Shareholders

We have enquired into the conduct of Evelyn Partners Umbrella A ICAV ('the ICAV') for the year ended 30 June 2024, in our capacity as Depositary to the ICAV.

This report including the opinion has been prepared for and solely for the shareholders of the ICAV as a body, in accordance with the AIF Rulebook, Chapter 1, Section 5 (the "Regulations"). We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in the Regulations. One of those duties is to enquire into the conduct of the ICAV in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the ICAV has been managed in that period in accordance with the provisions of the ICAV's Instruments of Incorporation and the Regulations. It is the overall responsibility of the ICAV to comply with these provisions. If the ICAV has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in the Regulations and to ensure that, in all material respects, the ICAV has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the ICAV's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the ICAV has been managed during the period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the Instruments of Incorporation and by the Regulations and

(ii) otherwise in accordance with the provisions of the Instruments of Incorporation and the Regulations.

Sheenagh Carroll

Citi Depositary Services Ireland Designated Activity Company
1 North Wall Quay
Dublin

Date: 23 October 2024

Citi Depositary Services Ireland Designated Activity Company

Directors: Shane Baily, Hilary Griffey, David Morrison (U.K.), Michael Whelan, Davinia Conlan
Registered in Ireland: Registration Number 193453. Registered Office: 1 North Wall Quay, Dublin 1.
Citi Depositary Services Ireland DAC is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995

Independent Auditor's Report to the Shareholders of Evelyn Partners Umbrella A ICAV

Report on the audit of the financial statements

Opinion

We have audited the financial statements of 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

Collectively, the 'Funds' of Evelyn Partners Umbrella A ICAV (the 'ICAV') for the year ended 30 June 2024 set out on pages 16 to 69 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and related notes, including the summary of material accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements of each of the funds of the ICAV give a true and fair view of the assets, liabilities and financial position of the each of the funds as at 30 June 2024 and of their increase in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- the financial statements have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Acts 2015 and 2021.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Funds of the ICAV in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report to the Shareholders of Evelyn Partners Umbrella A ICAV (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on any of the Fund's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Directors' Report, the Investment Manager's Report, the Report of the Depositary to the Shareholders, the Schedule of Investments and the Supplemental Unaudited Information. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Opinion on other matter prescribed by the Irish Collective Asset-management Vehicles Acts 2015 and 2021

In our opinion, the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

The Irish Collective Asset-management Vehicles Acts 2015 and 2021 requires us to report to you, if in our opinion, the disclosures of Directors' remuneration specified by law are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the Directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing each Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Shareholders of Evelyn Partners Umbrella A ICAV (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the shareholders of the Funds, as a body, in accordance with the Section 120 of the Irish Collective Asset-management Vehicles Act 2015. Our audit work has been undertaken so that we might state to each Fund's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Funds and each Fund's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



James Casey
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
International Financial Services Centre
Dublin 1
Ireland

24 October 2024

Evelyn Partners Umbrella A ICAV

Statement of Comprehensive Income For the financial year ended 30 June 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(l)	5,612,728	2,518,746	25,767,021	6,745,686	2,511,582
Bond interest income	2(l)	2,371,715	859,136	7,240,829	949,960	817,769
Bank interest income	2(l)	127,214	74,896	713,732	127,989	27,359
Other income		4,314	1,327	11,149	-	780
Fund rebates	2(k)	122,613	56,502	609,102	30,557	18,509
Net gain on assets and liabilities at fair value through profit or loss		32,133,578	16,047,214	187,610,655	14,499,188	4,576,305
Total income		40,372,162	19,557,821	221,952,488	22,353,380	7,952,304
Expenses						
Service provider fees	3	(3,842,412)	(1,795,950)	(18,706,471)	(2,401,131)	(939,647)
Other expenses	4	(35,084)	(33,499)	(53,986)	(34,312)	(23,614)
Audit fees	3	(8,380)	(8,380)	(8,380)	(8,380)	(8,380)
Total operating expenses		(3,885,876)	(1,837,829)	(18,768,837)	(2,443,823)	(971,641)
Operating profit before finance costs		36,486,286	17,719,992	203,183,651	19,909,557	6,980,663
Finance costs						
Distributions	9	(79,432)	(208,088)	(256,295)	(141,625)	(1,504,447)
Bank interest expense	2(l)	(2,329)	(5,630)	(75,486)	(1,814)	(5,601)
Total finance costs		(81,761)	(213,718)	(331,781)	(143,439)	(1,510,048)
Taxation						
Withholding tax	2(p)	80,930	26,900	197,799	-	31,358
Total taxation		80,930	26,900	197,799	-	31,358
Increase in net assets attributable to holders of redeemable participating shares from operations		36,485,455	17,533,174	203,049,669	19,766,118	5,501,973

Evelyn Partners Umbrella A ICAV

Statement of Comprehensive Income (continued) For the financial year ended 30 June 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(l)	6,240,837	20,825,987	4,812,431	562,824	1,418,690
Bond interest income	2(l)	1,529,352	4,217,749	773,314	20,046	-
Bank interest income	2(l)	174,074	494,577	170,099	15,794	35,702
Other income		2,455	6,558	1,415	-	-
Fund rebates	2(k)	126,807	844,906	198,655	3,428	52,236
Net gain on assets and liabilities at fair value through profit or loss		52,791,897	213,985,512	58,735,595	2,661,965	15,695,310
Total income		60,865,422	240,375,289	64,691,509	3,264,057	17,201,938
Expenses						
Service provider fees	3	(5,041,401)	(18,446,942)	(4,645,712)	(280,814)	(1,177,610)
Other expenses	4	(72,933)	(88,908)	(51,231)	(19,225)	(28,268)
Transaction costs	2(d)(ii), 3	-	-	-	-	-
Audit fees	3	(8,380)	(8,380)	(8,380)	(9,236)	(8,380)
Total operating expenses		(5,122,714)	(18,544,230)	(4,705,323)	(309,275)	(1,214,258)
Operating profit before finance costs		55,742,708	221,831,059	59,986,186	2,954,782	15,987,680
Finance costs						
Distributions	9	(1,129,371)	(847,238)	(259,176)	(25,034)	(120,852)
Bank interest expense	2(l)	(26,066)	(113,505)	(33,885)	(1,209)	(10,145)
Total finance costs		(1,155,437)	(960,743)	(293,061)	(26,243)	(130,997)
Taxation						
Withholding tax	2(p)	44,505	109,178	22,094	-	-
Total taxation		44,505	109,178	22,094	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		54,631,776	220,979,494	59,715,219	2,928,539	15,856,683

The accompanying notes on pages 32 to 69 form an integral part of the financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Comprehensive Income (continued) For the financial year ended 30 June 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(l)	4,961,094	1,959,852	20,563,422	6,047,684	2,905,910
Bond interest income	2(l)	591,547	199,527	1,522,580	190,545	351,162
Bank interest income	2(l)	153,293	94,165	672,090	92,187	24,853
Other income		9	8	15	-	3,072
Fund rebates	2(k)	138,295	59,541	663,162	44,505	21,015
Net gain/(loss) on assets and liabilities at fair value through profit or loss		10,377,442	5,922,864	87,369,626	(3,301,776)	175,434
Total income		16,221,680	8,235,957	110,790,895	3,073,145	3,481,446
Expenses						
Service provider fees	3	(4,228,167)	(1,785,987)	(19,282,798)	(2,496,103)	(1,092,471)
Other expenses	4	(39,260)	(27,955)	(123,978)	(25,682)	(26,015)
Transaction costs	2(d)(ii), 3	(3,015)	(852)	(7,499)	-	-
Audit fees	3	(9,026)	(9,026)	(9,026)	(9,026)	(9,026)
Total operating expenses		(4,279,468)	(1,823,820)	(19,423,301)	(2,530,811)	(1,127,512)
Operating profit before finance costs		11,942,212	6,412,137	91,367,594	542,334	2,353,934
Finance costs						
Distributions	9	(40,205)	(137,291)	(139,770)	(78,897)	(1,324,251)
Bank interest expense	2(l)	(546)	(3,266)	(42,291)	(1,751)	(12,572)
Total finance costs		(40,751)	(140,557)	(182,061)	(80,648)	(1,336,823)
Taxation						
Withholding tax	2(p)	(80,930)	(26,900)	(197,799)	-	(31,358)
Total taxation		(80,930)	(26,900)	(197,799)	-	(31,358)
Increase in net assets attributable to holders of redeemable participating shares from operations		11,820,531	6,244,680	90,987,734	461,686	985,753

Evelyn Partners Umbrella A ICAV

Statement of Comprehensive Income (continued) For the financial year ended 30 June 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)	2(l)	4,852,527	16,441,900	3,742,232	348,849	969,550
Bond interest income	2(l)	335,185	702,928	141,680	1,074	-
Bank interest income	2(l)	161,266	529,003	133,156	11,528	21,361
Other income		9,653	276	15	45	1,096
Fund rebates	2(k)	126,270	795,997	189,068	4,114	42,885
Net gain/(loss) on assets and liabilities at fair value through profit or loss		26,717,435	125,149,613	34,756,388	757,373	9,147,577
Total income		32,202,336	143,619,717	38,962,539	1,122,983	10,182,469
Expenses						
Service provider fees	3	(4,918,850)	(18,799,997)	(4,474,181)	(209,270)	(1,036,471)
Other expenses	4	(50,887)	(113,887)	(38,661)	(13,966)	(19,488)
Transaction costs	2(d)(ii), 3	(1,639)	(3,973)	(901)	(11)	-
Audit fees	3	(9,026)	(9,026)	(9,026)	(12,526)	(9,026)
Total operating expenses		(4,980,402)	(18,926,883)	(4,522,769)	(235,773)	(1,064,985)
Operating profit before finance costs		27,221,934	124,692,834	34,439,770	887,210	9,117,484
Finance costs						
Distributions	9	(694,783)	(553,005)	(210,407)	(6,516)	(87,284)
Bank interest expense	2(l)	(8,749)	(33,086)	(13,600)	-	(5,124)
Total finance costs		(703,532)	(586,091)	(224,007)	(6,516)	(92,408)
Taxation						
Withholding tax	2(p)	(44,505)	(109,178)	(22,094)	-	-
Total taxation		(44,505)	(109,178)	(22,094)	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		26,473,897	123,997,565	34,193,669	880,694	9,025,076

The accompanying notes on pages 32 to 69 form an integral part of the financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Financial Position 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	2(f), 7	631,624	789,597	8,275,108	1,991,193	-
Financial assets at fair value through profit or loss	2(d)	457,903,949	219,023,256	2,353,984,114	292,328,021	93,457,843
Due from broker	2(f), 7	-	880,171	-	-	358,391
Due from shareholders	2(o)	914,974	919,130	3,077,487	346,286	412,285
Other receivables	2(q)	289,341	204,343	2,714,667	330,589	89,629
Total assets		459,739,888	221,816,497	2,368,051,376	294,996,089	94,318,148
Liabilities						
Bank overdraft		-	-	-	-	(140,623)
Financial liabilities at fair value through profit or loss	2(d)	(22)	(141)	-	(57)	(966)
Due to broker	2(f), 7	-	(109,702)	-	-	-
Due to shareholders	2(o)	(681,144)	(1,204,267)	(7,292,110)	(741,252)	(254,102)
Other payables		(156,612)	(65,002)	(748,663)	(101,622)	(48,032)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(837,778)	(1,379,112)	(8,040,773)	(842,931)	(443,723)
Net assets attributable to holders of redeemable participating Shares		458,902,110	220,437,385	2,360,010,603	294,153,158	93,874,425
Shares outstanding						
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
Shares outstanding (continued)					
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
Net Asset Value per Share					
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	2(f), 7	156,138	3,611,279	1,358,425	140,582	-
Financial assets at fair value through profit or loss	2(d)	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	2(f), 7	2,194,782	6,858,510	4,145	-	2,847,027
Due from shareholders	2(o)	2,517,495	4,337,891	1,415,726	266,530	703,585
Other receivables	2(q)	822,234	3,769,036	1,148,874	67,543	329,369
Total assets		617,109,947	2,292,586,680	613,698,754	40,278,742	156,789,657
Liabilities						
Bank overdraft		-	-	-	-	(2,800,260)
Financial liabilities at fair value through profit or loss	2(d)	(3,545)	(12,424)	(2,199)	-	-
Fund assets payable		-	(1,789)	-	-	-
Due to broker	2(f), 7	(38,779)	(490)	(4,146)	-	-
Due to shareholders	2(o)	(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)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(2,710,137)	(7,766,515)	(1,701,246)	(44,103)	(3,114,783)
Net assets attributable to holders of redeemable participating shares		614,399,810	2,284,820,165	611,997,508	40,234,639	153,674,874
Shares outstanding						
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
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

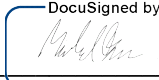
Evelyn Partners Umbrella A ICAV

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
Shares outstanding (continued)					
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
Net Asset Value per Share					
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

Approved by the Board of Directors on 21 October 2024.

On behalf of the Board of Directors

DocuSigned by:

 Michael Barr
 Director

Signed by:

 John Fitzpatrick
 Director

The accompanying notes on pages 32 to 69 form an integral part of the financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued) As at 30 June 2023

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	2(f), 7	5,819,018	(48,648)	24,940,167	4,881,129	1,132,971
Financial assets at fair value through profit or loss	2(d)	471,841,021	212,513,483	2,291,908,519	294,887,436	100,762,271
Due from broker	2(f), 7	3,797,772	1,292,949	5,918,248	1,186,402	4,462,718
Due from shareholders	2(o)	23,737	1,264,529	638,254	619,771	6,141
Other receivables	2(q)	239,693	165,420	2,098,766	282,751	220,939
Total assets		481,721,241	215,187,733	2,325,503,954	301,857,489	106,585,040
Liabilities						
Financial liabilities at fair value through profit or loss	2(d)	(4,600)	(5,024)	-	(204)	(24,117)
Due to broker	2(f), 7	-	-	-	(1,779,603)	(456)
Due to shareholders	2(o)	(1,385,225)	(342,760)	(5,628,972)	(845,378)	(2,934,701)
Other payables	2(q)	(172,312)	(77,305)	(811,239)	(110,601)	(55,134)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,562,137)	(425,089)	(6,440,211)	(2,735,786)	(3,014,408)
Net assets attributable to holders of redeemable participating Shares		480,159,104	214,762,644	2,319,063,743	299,121,703	103,570,632
Shares outstanding						
Class 200 (Accumulating) Shares		55,185	-	475,906	-	-
Class A (Accumulating) Shares		1,889,625	-	-	-	2,182,141
Class B (Accumulating) Shares		474,898	-	-	-	1,983,162
Class C (Accumulating) Shares		855,189	-	-	-	1,424,500
Class Clean (Accumulating) Shares		412,728,843	181,957,940	1,807,561,710	243,061,025	44,045,894
Class Clean (Distributing) Shares		4,955,976	15,935,526	16,174,876	4,594,580	40,608,990

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued) As at 30 June 2023

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio
Shares outstanding (continued)					
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	8,472	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	25,277	-
Class D (Accumulating) Shares	479,382	-	-	-	276,827
Class Institutional (Accumulating) Shares	602,550	1,819,650	-	-	2,534,237
Class Institutional (Distributing) Shares	12,955	167,260	-	-	3,871,514
Class L (Accumulating) Shares	1,482,159	1,000	8,071,913	630,330	1,000
Class L (Distributing) Shares	1,039	1,036	1,021	490,331	142,550
Class Retail (Accumulating) Shares	1,223,842	106,233	-	-	5,251,185
Class Retail (Distributing) Shares	73,594	138,143	-	-	427,806
Class Retail EUR (Accumulating) Hedged Shares	706,293	163,105	-	-	974,991
Class Retail USD (Accumulating) Hedged Shares	51,931	592,985	-	-	2,821,563
Class X (Accumulating) Shares	1,283,374	28,948	37,854,321	2,338,277	1,000
Net Asset Value per Share					
Class 200 (Accumulating) Shares	1.4050	-	1.6964	-	-
Class A (Accumulating) Shares	1.0200	-	-	-	0.9949
Class B (Accumulating) Shares	1.0200	-	-	-	0.9949
Class C (Accumulating) Shares	1.0200	-	-	-	0.9949
Class Clean (Accumulating) Shares	1.1274	1.0731	1.2376	1.1922	1.0235
Class Clean (Distributing) Shares	1.0562	1.0341	1.1511	1.0826	0.9285
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.7928	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	0.7538	-
Class D (Accumulating) Shares	1.0200	-	-	-	0.9949
Class Institutional (Accumulating) Shares	1.0395	1.0631	-	-	1.0138
Class Institutional (Distributing) Shares	0.9992	1.0244	-	-	0.9198
Class L (Accumulating) Shares	1.0594	1.0880	1.0969	1.0257	1.0810
Class L (Distributing) Shares	1.0241	1.0502	1.0744	0.9936	1.0060
Class Retail (Accumulating) Shares	1.0200	1.0433	-	-	0.9949
Class Retail (Distributing) Shares	0.9800	1.0071	-	-	0.9025
Class Retail EUR (Accumulating) Hedged Shares	0.8405	0.8625	-	-	0.8202
Class Retail USD (Accumulating) Hedged Shares	0.8172	0.8365	-	-	0.8012
Class X (Accumulating) Shares	1.2500	1.0901	1.4200	1.3766	1.0430

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued) As at 30 June 2023

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	2(f), 7	2,620,312	7,363,016	3,468,097	406,928	1,013,982
Financial assets at fair value through profit or loss	2(d)	555,212,418	2,217,708,035	552,223,139	29,356,396	134,358,925
Due from broker	2(f), 7	1,204,426	4,444,400	920,313	-	-
Due from shareholders	2(o)	1,279,651	2,389,262	1,184,849	70,468	402,895
Other receivables	2(q)	621,246	2,912,713	828,624	26,826	218,285
Total assets		560,938,053	2,234,817,426	558,625,022	29,860,618	135,994,087
Liabilities						
Financial liabilities at fair value through profit or loss	2(d)	(64,777)	(180,262)	(25,958)	-	(2,730)
Due to broker	2(f), 7	(96,357)	(13,797)	(6,269)	(117,151)	(280,642)
Due to shareholders	2(o)	(1,242,529)	(2,626,023)	(897,241)	(20,066)	(126,138)
Other payables	2(q)	(189,746)	(730,004)	(184,127)	(28,572)	(56,079)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,593,409)	(3,550,086)	(1,113,595)	(165,789)	(465,589)
Net assets attributable to holders of redeemable participating shares		559,344,644	2,231,267,340	557,511,427	29,694,829	135,528,498
Shares outstanding						
Class 200 (Accumulating) Shares		-	1,866,593	-	-	-
Class A (Accumulating) Shares		4,886,642	5,076,330	1,433,061	-	-
Class B (Accumulating) Shares		2,894,379	1,732,151	871,259	-	-
Class C (Accumulating) Shares		2,556,860	2,945,191	526,963	-	-
Class Clean (Accumulating) Shares		394,076,257	1,577,108,175	355,642,174	31,535,752	109,041,650
Class Clean (Distributing) Shares		82,511,669	59,207,113	14,028,301	1,335,808	10,859,212

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued) As at 30 June 2023

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio	Evelyn Maximum Growth Portfolio
Shares outstanding (continued)					
Class D (Accumulating) Shares	516,759	821,587	84,789	-	-
Class Institutional (Accumulating) Shares	16,025,442	12,799,604	13,633,317	-	1,161,789
Class Institutional (Distributing) Shares	6,654,580	4,614,363	2,297,511	-	303,741
Class L (Accumulating) Shares	39,258	6,431,790	2,717,913	90,081	1,326,552
Class L (Distributing) Shares	661,428	1,019	9,636,642	1,011	1,039
Class Retail (Accumulating) Shares	13,538,289	16,110,795	4,389,139	-	139,368
Class Retail (Distributing) Shares	523,539	630,467	88,588	-	48,532
Class Retail EUR (Accumulating) Hedged Shares	4,154,342	8,485,470	1,151,710	-	432,124
Class Retail USD (Accumulating) Hedged Shares	5,790,746	18,197,266	2,483,112	-	-
Class X (Accumulating) Shares	235,696	38,233,457	19,006,589	1,000	274,689
Net Asset Value per Share					
Class 200 (Accumulating) Shares	-	1.8889	-	-	-
Class A (Accumulating) Shares	1.0293	1.0724	1.0750	-	-
Class B (Accumulating) Shares	1.0293	1.0724	1.0750	-	-
Class C (Accumulating) Shares	1.0293	1.0724	1.0749	-	-
Class Clean (Accumulating) Shares	1.0589	1.2813	1.3162	0.9012	1.1013
Class Clean (Distributing) Shares	1.0138	1.1919	1.2210	0.8908	1.0580
Class D (Accumulating) Shares	1.0293	1.0724	1.0750	-	-
Class Institutional (Accumulating) Shares	1.0490	1.0929	1.0955	-	1.0910
Class Institutional (Distributing) Shares	1.0040	1.0520	1.0541	-	1.0480
Class L (Accumulating) Shares	1.0693	1.1338	1.1175	0.9047	1.1120
Class L (Distributing) Shares	1.0234	1.1119	1.0750	0.8981	1.0751
Class Retail (Accumulating) Shares	1.0293	1.0724	1.0750	-	1.0705
Class Retail (Distributing) Shares	0.9853	1.0323	1.0344	-	1.0284
Class Retail EUR (Accumulating) Hedged Shares	0.8484	0.8849	0.8862	-	0.8854
Class Retail USD (Accumulating) Hedged Shares	0.8280	0.8638	0.8674	-	-
Class X (Accumulating) Shares	1.0839	1.5129	1.5995	0.9090	1.1189

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares For the financial year ended 30 June 2024

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial year	480,159,104	214,762,644	2,319,063,743	299,121,703	103,570,632
Increase in net assets attributable to holders of redeemable participating shares from operations	36,485,455	17,533,174	203,049,669	19,766,118	5,501,973
Proceeds from redeemable participating shares created	31,830,489	40,752,550	139,857,774	34,213,617	9,170,307
Payments for redeemable participating shares redeemed	(89,572,938)	(52,610,983)	(301,960,583)	(58,948,280)	(24,368,487)
Net assets attributable to holders of redeemable participating shares at end of financial year	458,902,110	220,437,385	2,360,010,603	294,153,158	93,874,425

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial year ended 30 June 2024

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial year	559,344,644	2,231,267,340	557,511,427	29,694,829	135,528,498
Increase in net assets attributable to holders of redeemable participating shares from operations	54,631,776	220,979,494	59,715,219	2,928,539	15,856,683
Proceeds from redeemable participating shares created	124,667,485	159,528,624	83,601,027	15,126,462	33,987,884
Payments for redeemable participating shares redeemed	(124,244,095)	(326,955,293)	(88,830,165)	(7,515,191)	(31,698,191)
Net assets attributable to holders of redeemable participating shares at end of financial year	614,399,810	2,284,820,165	611,997,508	40,234,639	153,674,874

The accompanying notes on pages 32 to 69 form an integral part of financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial year ended 30 June 2023

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial year	530,578,989	208,276,422	2,415,608,358	303,897,092	117,633,591
Increase in net assets attributable to holders of redeemable participating shares from operations	11,820,531	6,244,680	90,987,734	461,686	985,753
Proceeds from redeemable participating shares created	31,267,480	51,084,835	143,674,839	38,726,712	9,106,622
Payments for redeemable participating shares redeemed	(93,507,896)	(50,843,293)	(331,207,188)	(43,963,787)	(24,155,334)
Net assets attributable to holders of redeemable participating shares at end of financial year	480,159,104	214,762,644	2,319,063,743	299,121,703	103,570,632

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial year ended 30 June 2023

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial year	553,009,823	2,230,315,200	528,011,387	18,095,236	116,914,952
Increase in net assets attributable to holders of redeemable participating shares from operations	26,473,897	123,997,565	34,193,669	880,694	9,025,076
Proceeds from redeemable participating shares created	92,926,443	166,604,293	68,915,477	12,441,426	24,925,773
Payments for redeemable participating shares redeemed	(113,065,519)	(289,649,718)	(73,609,106)	(1,722,527)	(15,337,303)
Net assets attributable to holders of redeemable participating shares at end of financial year	559,344,644	2,231,267,340	557,511,427	29,694,829	135,528,498

The accompanying notes on pages 32 to 69 form an integral part of financial statements.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 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

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

Standards and amendments to existing standards effective 1 July 2023

There are no standards, amendments to standards or interpretations that are effective for the first time for the year beginning 1 July 2023 that have had a material effect on the financial statements of the ICAV.

New standards, amendments and interpretations effective after 1 July 2023 and have not been early adopted

On 27 March 2024, the Financial Reporting Council (“FRC”) issued amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and other FRSs – Periodic Review 2024. The effective date for most amendments is periods beginning on or after 1 January 2026*, with early adoption permitted.

These amendments seek to provide greater consistency and alignment to international accounting standards including:

- A new model for revenue recognition, aligned to IFRS 15: Revenue from Contracts with Customers, but with some simplifications.
- On balance sheet lease accounting for lessees, aligned to IFRS 16: Leases, but with certain practical exemptions; and
- Other modifications to fair value measurement, uncertain tax positions, business combinations, and a revised Section 2 aligned with IASB’s Conceptual Framework.

* The amendments for supplier finance arrangements will be effective from 1 January 2025.

A number of new standards, amendments to standards and interpretations are effective for the annual periods beginning after 1 July 2023 and have not been applied in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the ICAV.

(a) Statement of compliance

The ICAV’s financial statements have been prepared on a going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”), Irish statute comprising the ICAV Act and the AIF Rulebook.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

2. Material Accounting Policies (continued)

(b) *Basis of preparation*

The financial statements of each fund have been prepared for the financial year ended 30 June 2024 (comparative figures are for the financial year ended 30 June 2023). The financial statements of each fund have been presented in Pound Sterling (“GBP”) and rounded to the nearest GBP. Refer to note 2(j) (i) for the functional currency.

The ICAV has availed of the exemption available to investment schemes, government bonds, investment companies and forward currency contracts under FRS 102 “Cash Flow Statements” not to prepare a cash flow statement. 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.

(c) *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 year in which the estimates are revised if the revision affects only that financial year or in the financial year of the revision and future financial year if the revision affects both current and future financial years. Information about judgment made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the Functional and presentation currency disclosure note and Note 10 Financial Instruments and Associated Risks, Fair Value Measurements for greater detail on levelling classifications.

(d) *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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

2. Material Accounting Policies (continued)

(d) *Financial instruments (continued)*

(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.

(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.

(e) *A Collective Investment Scheme (CIS)*

Collective Investment Schemes ("CIS") are more frequently known as 'investment schemes, government bonds, investment companies and forward currency contracts', 'mutual funds' or simply 'funds'. They invest in assets, such as bonds, equities, or cash. The collective assets owned by the fund are called a portfolio, and they are managed by a professional fund manager.

A collective investment scheme is any arrangement with respect to assets of any description, including money, the purpose or effect of which is to enable persons taking part in arrangements (whether by becoming owners of the assets or any part of it or otherwise) to participate in or receive profits or income arising from the acquisition, holding, management or disposal of the asset or sums paid out of such profits or income.

Essentially, this means that a CIS is a vehicle in which profits or income is shared through collective investment, and the participants of the scheme do not have any day-to-day control over the management of the property.

(f) *Cash and balances due to and from broker*

Cash comprises current deposits with banks and is carried at amortised cost.

Balances "Due from broker" and "Due to broker" represent sales and purchases transactions awaiting settlement. These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

2. Material Accounting Policies (continued)

(g) *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.

(h) *Government Bond*

A government bond is a debt security issued by a government to support government spending and obligations. Government bonds can pay periodic interest payments called coupon payments. Government bonds issued by national governments are often considered low-risk investments since the issuing government backs them.

Government bonds issued by a federal government may also be known as sovereign debt.

(i) *Redeemable participating shares*

Redeemable participating shares are classified as liabilities in accordance with FRS 102 “Liabilities and Equity”.

All redeemable participating shares issued by the Funds provide the investors with the right to require redemption for cash at the value proportionate to the investor’s share in the Funds’ net assets at the redemption date. In accordance with FRS 102, such instruments give rise to a financial liability for the present value of the redemption amount. The redemption price for each redeemable participating share is equal to the Net Asset Value (“NAV”) per redeemable participating shares on the dealing day.

(j) *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.

(k) *Fund rebates*

Rebate income and reimbursements are periodically earned by the Funds. This income arises on rebates given by the underlying fund promoters to the Investment Manager in relation to Management fees which have been charged in the form of a reduced share price in the NAV of the underlying funds. The Investment Manager then rebates this income back to the Funds. This is recognised on an accrual basis.

(l) *Interest and dividend income and expense*

Dividends are recognised in the Statement of Comprehensive Income on the dates on which the relevant investments are listed as “ex-dividend”. Bank interest income and expense is recognised in the Statement of Comprehensive Income on a daily basis using the effective interest rate calculated at the acquisition or origination date.

(l) *Interest and dividend income and expense (continued)*

Interest income on debt instruments at fair value through profit or loss is accrued using the original effective interest rate. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial instrument (or when appropriate, a shorter period) to the carrying amount of the financial instrument on initial recognition. When calculating the effective interest rate, the ICAV estimates future cash flows considering all contractual terms of the financial instrument, but not future credit losses.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

2. Material Accounting Policies (continued)

(m) *An Investment Company*

An investment company is a trust or corporation engaged in the business of buying and selling securities. Investment companies pool an investor's money with that of other participants and invest in securities to meet the stated objectives of the fund. Investors then share any losses and profits incurred by the company according to each investor's interest.

(n) *Equalisation*

All Funds operating an income or distributing share class intend to operate income equalisation. Income equalisation prevents the dilution of current shareholders' earnings by applying a portion of the proceeds from redeemable participating shares issued to undistributed income or applying a portion of undistributed income to payments for shares redeemed. When redeemable participating shares are purchased or redeemed the price may include an element of income. Equalisation is this element of income paid in by/out to shareholders who have purchased or redeemed during this financial year and it is included in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares in the proceeds from/payments for redeemable shares.

(o) *Balances due to and from shareholders*

Amounts due to or from shareholders represent redemptions or subscriptions where the Shares have been redeemed or subscribed by the shareholder, but as at Statement of Financial Position date the cash has not been paid or received.

(p) *Withholding tax*

The Funds may incur withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the Statement of Comprehensive Income. Withholding taxes are shown as a separate item in the Statement of Comprehensive Income.

(q) *Other receivables and payables*

Other receivables are the balances due to a fund for benefits or services provided but as at 30 June 2024 the payment was outstanding. Other receivables are listed on the Statement of Financial Position as an asset. Payables are when a benefit or service has been completed during the accounting period but had not been paid for as at 30 June 2024. Other payables are listed on the Statement of Financial Position as a liability. Examples are income tax refunds or interest receivable.

(r) *Change in Presentation*

Financial Instruments in the financial statements have been re-categorised to align accounting categorisation with regulatory definitions and the wording used in the ICAV's prospectus. In order to provide a meaningful comparison, the data for 30 June 2023 has been restated using the new categorisation. As a result, while the totals remain consistent with the audited financial statements as at 30 June 2023, the numbers for the individual instruments will not align exactly due to the more granular categorisation.

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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

3. Service Provider Fees (continued)

Investment Management Fees and Support Services Fees (continued)

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 years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	Investment Management Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	3,512,281	3,874,595	75,734	100,019
Evelyn Conservative Portfolio	1,644,321	1,636,139	36,512	44,271
Evelyn Cautious Portfolio	17,130,807	17,673,724	384,525	470,638
Evelyn Sustainable Cautious Portfolio	2,191,785	2,281,136	48,047	60,734
Evelyn Income Portfolio	855,117	1,002,867	17,205	25,286
Evelyn Balanced Portfolio	4,634,378	4,526,810	105,623	122,854
Evelyn Growth Portfolio	16,922,195	17,265,331	378,832	463,054
Evelyn Adventurous Portfolio	4,246,730	4,091,416	98,101	112,345
Evelyn Sustainable Adventurous Portfolio	246,807	185,662	6,567	6,048
Evelyn Maximum Growth Portfolio	1,074,881	946,038	25,349	27,621

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 payable for the financial year ended 30 June 2024 was GBP 143,699 (30 June 2023: GBP 152,590).

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 years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	AIFM Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	19,889	21,769	3,840	4,792
Evelyn Conservative Portfolio	9,311	9,257	1,871	2,190
Evelyn Cautious Portfolio	98,834	101,947	20,279	23,367
Evelyn Sustainable Cautious Portfolio	12,562	13,081	2,491	3,026
Evelyn Income Portfolio	4,248	4,862	828	1,082
Evelyn Balanced Portfolio	24,877	23,896	5,316	5,637
Evelyn Growth Portfolio	95,284	96,466	19,789	22,488
Evelyn Adventurous Portfolio	24,413	23,355	5,273	5,511
Evelyn Sustainable Adventurous Portfolio	1,439	1,073	390	306
Evelyn Maximum Growth Portfolio	6,144	5,382	1,366	1,314

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

3. Service Provider Fees (continued)

Depository Fees

The Depository 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 depository fee is calculated on a basis points structure, based on total assets under administration of each Fund of the ICAV. The depository'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 depository's fees are subject to a minimum fee of GBP 15,000 applied at the relationship level, (no minimum fee at fund level). The Depository shall be entitled to recover all reasonable out-of-pocket expenses.

The following table shows the depository fees charged per Fund for the financial years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	Depository Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	30,865	33,776	4,992	5,418
Evelyn Conservative Portfolio	14,445	14,365	2,311	2,354
Evelyn Cautious Portfolio	153,402	158,291	24,819	25,245
Evelyn Sustainable Cautious Portfolio	19,492	20,296	3,108	3,305
Evelyn Income Portfolio	6,568	7,515	976	1,137
Evelyn Balanced Portfolio	38,541	37,024	6,359	6,026
Evelyn Growth Portfolio	147,857	149,929	24,137	24,356
Evelyn Adventurous Portfolio	37,836	36,204	6,477	6,104
Evelyn Sustainable Adventurous Portfolio	2,189	1,644	414	317
Evelyn Maximum Growth Portfolio	9,528	8,350	1,646	1,436

The Depository 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 Depository and the ICAV and AIFM. The following table shows the custody fees charged per Fund for the financial years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	Custody Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	61,830	61,999	26,418	12,984
Evelyn Conservative Portfolio	25,928	25,999	-	-
Evelyn Cautious Portfolio	243,331	243,999	72,188	37,932
Evelyn Sustainable Cautious Portfolio	39,891	40,000	14,702	9,615
Evelyn Income Portfolio	26,926	24,000	12,922	5,265
Evelyn Balanced Portfolio	70,805	71,000	11,467	8,206
Evelyn Growth Portfolio	236,352	237,001	37,735	28,909
Evelyn Adventurous Portfolio	69,808	70,000	16,826	12,699
Evelyn Sustainable Adventurous Portfolio	14,960	9,501	8,921	4,287
Evelyn Maximum Growth Portfolio	19,944	18,499	1,106	1,763

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 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 years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	Administration Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	93,245	102,042	10,597	13,912
Evelyn Conservative Portfolio	43,640	43,397	4,579	5,915
Evelyn Cautious Portfolio	463,445	478,216	69,191	73,565
Evelyn Sustainable Cautious Portfolio	58,888	61,317	7,235	9,290
Evelyn Income Portfolio	19,844	22,704	-	645
Evelyn Balanced Portfolio	116,437	111,853	12,618	12,788
Evelyn Growth Portfolio	446,692	452,954	63,448	59,876
Evelyn Adventurous Portfolio	114,308	109,377	15,885	15,729
Evelyn Sustainable Adventurous Portfolio	6,612	4,965	34	654
Evelyn Maximum Growth Portfolio	28,786	25,226	2,180	3,371

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 years ended 30 June 2024 and 30 June 2023 and the payables as at the financial years ended 30 June 2024 and 30 June 2023.

Fund Name	Share Class Hedging Fees		Payables	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	114	228	42	632
Evelyn Conservative Portfolio	93	121	25	218
Evelyn Sustainable Cautious Portfolio	8	4	5	3
Evelyn Income Portfolio	563	717	207	1,566
Evelyn Balanced Portfolio	1,440	1,848	538	3,864
Evelyn Growth Portfolio	4,255	5,052	1,679	10,850
Evelyn Adventurous Portfolio	636	688	273	1,468
Evelyn Maximum Growth Portfolio	10	12	2	18

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

3. Service Provider Fees (continued)

Audit Fees and Tax Advisory Services Fees

The audit fee (including expenses) for the ICAV for the financial year was GBP 70,812 (EUR 83,522) (2023: GBP 71,840 (EUR 83,716)) with GBP 70,812 (EUR 83,522) (2023: GBP 71,840 (EUR 83,716)) outstanding at the end of the financial year, being remuneration for the provision of audit work only.

The ICAV's audit fee and KPMG Ireland's tax charge is outlined in the table below:

	30 June 2024	30 June 2023
	GBP	GBP
Audit	70,812	71,840
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
Total	70,812	71,840

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 169,567 (EUR 200,000) (30 June 2023: GBP 171,629 (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 42,392 (EUR 50,000) (30 June 2023: GBP 42,970 (EUR 50,000)) for the financial year ended 30 June 2024 and Mr. John Fitzprick earned directors' fees of GBP 42,392 (EUR 50,000) (30 June 2023: GBP 42,970 (EUR 50,000)) for the financial year ended 30 June 2024. Directors' fees payable at financial year end were GBP 42,392 (EUR 50,000) (30 June 2023: GBP 21,454 (EUR 25,000)). 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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

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 year ended 30 June 2024 or during the financial year ended 30 June 2023.

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

	Evelyn Defensive Portfolio	Evelyn Cautious Portfolio	Evelyn Growth Portfolio
Class 200 (Accumulating) Shares			
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	69,381	246,817	518,772
	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class A (Accumulating) Shares			
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	754,880	989,833	3,248,573
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	
Class A (Accumulating) Shares			
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	2,282,176	1,242,715	
	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class B (Accumulating) Shares			
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	215,250	1,276,120	1,547,164
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	
Class B (Accumulating) Shares			
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	885,849	399,442	
	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class C (Accumulating) Shares			
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	534,619	1,102,019	1,670,224
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	
Class C (Accumulating) Shares			
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	2,046,112	353,255	

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

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

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class Clean (Accumulating) Shares			
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	364,848,856	177,336,467	1,686,944,497
	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class Clean (Accumulating) Shares			
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	224,985,299	35,344,339	414,511,664
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class Clean (Accumulating) Shares			
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	1,482,225,002	356,806,422	38,145,089
	Evelyn Maximum Growth Portfolio		
Class Clean (Accumulating) Shares			
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	112,172,791		
	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class Clean (Distributing) Shares			
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	3,863,379	10,344,805	15,854,685
	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class Clean (Distributing) Shares			
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	2,701,223	41,339,921	74,281,397
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class Clean (Distributing) Shares			
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	54,281,110	9,147,509	2,239,426
	Evelyn Maximum Growth Portfolio		
Class Clean (Distributing) Shares			
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	9,149,535		

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

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

Class Clean EUR (Accumulating) Hedged Shares	Evelyn Sustainable Cautious Portfolio		
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>		
Class Clean USD (Accumulating) Hedged Shares	Evelyn Sustainable Cautious Portfolio		
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>		
Class D (Accumulating) Shares	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
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>
Class D (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	
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>	
Class Institutional (Accumulating) Shares	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
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>
Class Institutional (Accumulating) Shares	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
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>
Class Institutional (Accumulating) Shares	Evelyn Maximum Growth Portfolio		
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 year ended 30 June 2024

5. Capital (continued)

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

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Institutional (Distributing) Shares*			
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	10,273	-	2,990,572

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Institutional (Distributing) Shares			
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	4,923,114	4,068,911	1,984,011

	Evelyn Maximum Growth Portfolio
Class Institutional (Distributing) Shares	
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	167,343

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class L (Accumulating) Shares			
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	1,266,723	1,000	9,048,652

	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class L (Accumulating) Shares			
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	1,483,648	1,000	1,079,600

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class L (Accumulating) Shares			
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	8,303,990	4,191,206	134,110

	Evelyn Maximum Growth Portfolio
Class L (Accumulating) Shares	
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	2,447,363

*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 year ended 30 June 2024

5. Capital (continued)

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

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class L (Distributing) Shares			
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	1,055	1,051	1,035

	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class L (Distributing) Shares			
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	501,483	142,438	904,447

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class L (Distributing) Shares			
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	1,030	6,073,119	1,011

	Evelyn Maximum Growth Portfolio
Class L (Distributing) Shares	
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	1,042

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Accumulating) Shares			
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	881,141	87,111	3,954,604

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail (Accumulating) Shares			
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	11,490,822	13,140,821	3,571,767

	Evelyn Maximum Growth Portfolio
Class Retail (Accumulating) Shares	
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	89,680

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

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

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Distributing) Shares			
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	18,184	88,081	147,778
	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail (Distributing) Shares			
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	323,132	396,610	35,259
	Evelyn Maximum Growth Portfolio		
Class Retail (Distributing) Shares			
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	48,532		
	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
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	562,716	163,105	571,240
	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
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	2,892,143	6,742,107	1,038,508
	Evelyn Maximum Growth Portfolio		
Class Retail EUR (Accumulating) Hedged Shares			
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	27,374		
	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail USD (Accumulating) Hedged Shares			
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	27,621	172,871	1,223,870

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

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

Class Retail USD (Accumulating) Hedged Shares	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
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	3,789,353	14,455,783	2,494,310

Class X (Accumulating) Shares**	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
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	2,860,674	-	32,041,243

Class X (Accumulating) Shares	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
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	1,312,031	1,000	97,388

Class X (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
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	27,768,399	21,976,990	583,702

Class X (Accumulating) Shares	Evelyn Maximum Growth Portfolio
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	378,178

**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 year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows:

	Evelyn Defensive Portfolio	Evelyn Cautious Portfolio	Evelyn Growth Portfolio
Class 200 (Accumulating) Shares			
Shares in issue at beginning of financial year	54,991	974,217	2,531,666
Shares issued during the financial year	717	82,520	49,020
Shares redeemed during the financial year	(523)	(580,831)	(714,093)
Shares in issue at the end of financial year	55,185	475,906	1,866,593

	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class A (Accumulating) Shares			
Shares in issue at beginning of financial year	3,199,962	3,391,481	5,980,228
Shares issued during the financial year	-	-	117,359
Shares redeemed during the financial year	(1,310,337)	(1,209,340)	(1,210,945)
Shares in issue at the end of financial year	1,889,625	2,182,141	4,886,642

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class A (Accumulating) Shares		
Shares in issue at beginning of financial year	6,345,380	1,788,218
Shares issued during the financial year	47,520	10,635
Shares redeemed during the financial year	(1,316,570)	(365,792)
Shares in issue at the end of financial year	5,076,330	1,433,061

	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class B (Accumulating) Shares			
Shares in issue at beginning of financial year	1,291,725	3,197,669	4,314,296
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(816,827)	(1,214,507)	(1,419,917)
Shares in issue at the end of financial year	474,898	1,983,162	2,894,379

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class B (Accumulating) Shares		
Shares in issue at beginning of financial year	2,383,389	978,367
Shares issued during the financial year	-	-
Shares redeemed during the financial year	(651,238)	(107,108)
Shares in issue at the end of financial year	1,732,151	871,259

	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class C (Accumulating) Shares			
Shares in issue at beginning of financial year	1,284,819	1,865,701	3,352,019
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(429,630)	(441,201)	(795,159)
Shares in issue at the end of financial year	855,189	1,424,500	2,556,860

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class C (Accumulating) Shares		
Shares in issue at beginning of financial year	3,634,841	736,509
Shares issued during the financial year	-	-
Shares redeemed during the financial year	(689,650)	(209,546)
Shares in issue at the end of financial year	2,945,191	526,963

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial year	464,424,975	180,989,549	1,958,126,179
Shares issued during the financial year	25,870,532	44,980,996	106,276,020
Shares redeemed during the financial year	(77,566,664)	(44,012,605)	(256,840,489)
Shares in issue at the end of financial year	412,728,843	181,957,940	1,807,561,710
	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial year	248,302,259	49,416,279	398,343,476
Shares issued during the financial year	29,886,927	3,635,187	79,964,636
Shares redeemed during the financial year	(35,128,161)	(9,005,572)	(84,231,855)
Shares in issue at the end of financial year	243,061,025	44,045,894	394,076,257
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial year	1,665,977,035	358,095,717	20,443,207
Shares issued during the financial year	108,767,467	48,353,955	12,940,423
Shares redeemed during the financial year	(197,636,327)	(50,807,498)	(1,847,878)
Shares in issue at the end of financial year	1,577,108,175	355,642,174	31,535,752
	Evelyn Maximum Growth Portfolio		
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial year	101,487,144		
Shares issued during the financial year	20,548,865		
Shares redeemed during the financial year	(12,994,359)		
Shares in issue at the end of financial year	109,041,650		
	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial year	4,199,330	16,558,068	16,848,681
Shares issued during the financial year	1,565,890	1,991,599	2,090,953
Shares redeemed during the financial year	(809,244)	(2,614,141)	(2,764,758)
Shares in issue at the end of financial year	4,955,976	15,935,526	16,174,876
	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial year	4,101,965	42,969,093	90,019,201
Shares issued during the financial year	860,426	5,307,332	6,382,271
Shares redeemed during the financial year	(367,811)	(7,667,435)	(13,889,803)
Shares in issue at the end of financial year	4,594,580	40,608,990	82,511,669
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial year	62,871,876	14,553,800	420,660
Shares issued during the financial year	6,532,860	1,480,908	967,591
Shares redeemed during the financial year	(10,197,623)	(2,006,407)	(52,443)
Shares in issue at the end of financial year	59,207,113	14,028,301	1,335,808
	Evelyn Maximum Growth Portfolio		
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial year	9,621,127		
Shares issued during the financial year	2,030,796		
Shares redeemed during the financial year	(792,711)		
Shares in issue at the end of financial year	10,859,212		

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

Class Clean EUR (Accumulating) Hedged Shares	Evelyn Sustainable Cautious Portfolio		
Shares in issue at beginning of financial year	1,000		
Shares issued during the financial year	20,936		
Shares redeemed during the financial year	<u>(13,464)</u>		
Shares in issue at the end of financial year	<u>8,472</u>		
Class Clean USD (Accumulating) Hedged Shares	Evelyn Sustainable Cautious Portfolio		
Shares in issue at beginning of financial year	1,000		
Shares issued during the financial year	25,277		
Shares redeemed during the financial year	<u>(1,000)</u>		
Shares in issue at the end of financial year	<u>25,277</u>		
Class D (Accumulating) Shares	Evelyn Defensive Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Shares in issue at beginning of financial year	560,889	431,742	694,421
Shares issued during the financial year	-	7,461	-
Shares redeemed during the financial year	<u>(81,507)</u>	<u>(162,376)</u>	<u>(177,662)</u>
Shares in issue at the end of financial year	<u>479,382</u>	<u>276,827</u>	<u>516,759</u>
Class D (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	
Shares in issue at beginning of financial year	1,093,671	88,637	
Shares issued during the financial year	-	-	
Shares redeemed during the financial year	<u>(272,084)</u>	<u>(3,848)</u>	
Shares in issue at the end of financial year	<u>821,587</u>	<u>84,789</u>	
Class Institutional (Accumulating) Shares	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Shares in issue at beginning of financial year	640,744	1,799,106	4,758,905
Shares issued during the financial year	2,176	272,603	74,156
Shares redeemed during the financial year	<u>(40,370)</u>	<u>(252,059)</u>	<u>(2,298,824)</u>
Shares in issue at the end of financial year	<u>602,550</u>	<u>1,819,650</u>	<u>2,534,237</u>
Class Institutional (Accumulating) Shares	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Shares in issue at beginning of financial year	17,273,435	14,213,629	14,286,564
Shares issued during the financial year	446,770	589,840	709,191
Shares redeemed during the financial year	<u>(1,694,763)</u>	<u>(2,003,865)</u>	<u>(1,362,438)</u>
Shares in issue at the end of financial year	<u>16,025,442</u>	<u>12,799,604</u>	<u>13,633,317</u>
Class Institutional (Accumulating) Shares	Evelyn Maximum Growth Portfolio		
Shares in issue at beginning of financial year	1,198,372		
Shares issued during the financial year	53,626		
Shares redeemed during the financial year	<u>(90,209)</u>		
Shares in issue at the end of financial year	<u>1,161,789</u>		

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial year	14,642	400,906	4,095,572
Shares issued during the financial year	-	-	160,316
Shares redeemed during the financial year	(1,687)	(233,646)	(384,374)
Shares in issue at the end of financial year	12,955	167,260	3,871,514

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial year	7,200,351	4,744,385	2,435,406
Shares issued during the financial year	248,409	63,109	73,116
Shares redeemed during the financial year	(794,180)	(193,131)	(211,011)
Shares in issue at the end of financial year	6,654,580	4,614,363	2,297,511

	Evelyn Maximum Growth Portfolio
Class Institutional (Distributing) Shares	
Shares in issue at beginning of financial year	521,273
Shares issued during the financial year	82,000
Shares redeemed during the financial year	(299,532)
Shares in issue at the end of financial year	303,741

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	1,296,762	1,000	1,000
Shares issued during the financial year	470,229	46,701	8,777,750
Shares redeemed during the financial year	(284,832)	(46,701)	(706,837)
Shares in issue at the end of financial year	1,482,159	1,000	8,071,913

	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	396,630	1,000	21,094
Shares issued during the financial year	719,050	-	402,818
Shares redeemed during the financial year	(485,350)	-	(384,654)
Shares in issue at the end of financial year	630,330	1,000	39,258

	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	123,523	529,357	91,081
Shares issued during the financial year	7,337,361	2,200,986	-
Shares redeemed during the financial year	(1,029,094)	(12,430)	(1,000)
Shares in issue at the end of financial year	6,431,790	2,717,913	90,081

	Evelyn Maximum Growth Portfolio
Class L (Accumulating) Shares	
Shares in issue at beginning of financial year	1,177,997
Shares issued during the financial year	200,497
Shares redeemed during the financial year	(51,942)
Shares in issue at the end of financial year	1,326,552

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,031	1,028	1,014
Shares issued during the financial year	8	8	7
Shares redeemed during the financial year	-	-	-
Shares in issue at the end of financial year	1,039	1,036	1,021
	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,017	143,831	561,315
Shares issued during the financial year	490,348	32	100,113
Shares redeemed during the financial year	(1,034)	(1,313)	-
Shares in issue at the end of financial year	490,331	142,550	661,428
	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,012	9,630,369	1,000
Shares issued during the financial year	7	35,158	11
Shares redeemed during the financial year	-	(28,885)	-
Shares in issue at the end of financial year	1,019	9,636,642	1,011
	Evelyn Maximum Growth Portfolio		
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,031		
Shares issued during the financial year	8		
Shares redeemed during the financial year	-		
Shares in issue at the end of financial year	1,039		
	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial year	1,833,643	106,233	6,493,650
Shares issued during the financial year	23,030	31,850	29,518
Shares redeemed during the financial year	(632,831)	(31,850)	(1,271,983)
Shares in issue at the end of financial year	1,223,842	106,233	5,251,185
	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial year	15,332,505	20,843,089	6,005,750
Shares issued during the financial year	645,337	6,887,491	195,243
Shares redeemed during the financial year	(2,439,553)	(11,619,785)	(1,811,854)
Shares in issue at the end of financial year	13,538,289	16,110,795	4,389,139
	Evelyn Maximum Growth Portfolio		
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial year	158,502		
Shares issued during the financial year	30,046		
Shares redeemed during the financial year	(49,180)		
Shares in issue at the end of financial year	139,368		

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial year	77,233	1,168	327,358
Shares issued during the financial year	10,501	136,975	131,689
Shares redeemed during the financial year	(14,140)	-	(31,241)
Shares in issue at the end of financial year	73,594	138,143	427,806

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial year	570,012	589,309	94,452
Shares issued during the financial year	10,269	53,630	-
Shares redeemed during the financial year	(56,742)	(12,472)	(5,864)
Shares in issue at the end of financial year	523,539	630,467	88,588

	Evelyn Maximum Growth Portfolio
Class Retail (Distributing) Shares	
Shares in issue at beginning of financial year	48,676
Shares issued during the financial year	-
Shares redeemed during the financial year	(144)
Shares in issue at the end of financial year	48,532

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	1,015,322	1,422	1,387,985
Shares issued during the financial year	17,259	271,491	29,160
Shares redeemed during the financial year	(326,288)	(109,808)	(442,154)
Shares in issue at the end of financial year	706,293	163,105	974,991

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	4,975,352	9,553,634	1,221,092
Shares issued during the financial year	79,260	324,375	107,115
Shares redeemed during the financial year	(900,270)	(1,392,539)	(176,497)
Shares in issue at the end of financial year	4,154,342	8,485,470	1,151,710

	Evelyn Maximum Growth Portfolio
Class Retail EUR (Accumulating) Hedged Shares	
Shares in issue at beginning of financial year	32,214
Shares issued during the financial year	399,910
Shares redeemed during the financial year	-
Shares in issue at the end of financial year	432,124

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail USD (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	1,221,391	596,271	3,322,173
Shares issued during the financial year	1,723	-	40,694
Shares redeemed during the financial year	(1,171,183)	(3,286)	(541,304)
Shares in issue at the end of financial year	51,931	592,985	2,821,563

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2023 was as follows (continued):

Class Retail USD (Accumulating) Hedged Shares	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio
Shares in issue at beginning of financial year	6,643,657	20,237,665	2,576,290
Shares issued during the financial year	372,318	1,031,035	595,935
Shares redeemed during the financial year	(1,225,229)	(3,071,434)	(689,113)
Shares in issue at the end of financial year	5,790,746	18,197,266	2,483,112

Class X (Accumulating) Shares	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio
Shares in issue at beginning of financial year	1,900,187	1,000	45,396,571
Shares issued during the financial year	64,578	390,865	818,079
Shares redeemed during the financial year	(681,391)	(362,917)	(8,360,329)
Shares in issue at the end of financial year	1,283,374	28,948	37,854,321

Class X (Accumulating) Shares	Evelyn Sustainable Cautious Portfolio	Evelyn Income Portfolio	Evelyn Balanced Portfolio
Shares in issue at beginning of financial year	2,581,291	1,000	1,000
Shares issued during the financial year	172,085	-	490,568
Shares redeemed during the financial year	(415,099)	-	(255,872)
Shares in issue at the end of financial year	2,338,277	1,000	235,696

Class X (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Sustainable Adventurous Portfolio
Shares in issue at beginning of financial year	38,104,408	18,961,631	1,000
Shares issued during the financial year	2,678,732	449,224	-
Shares redeemed during the financial year	(2,549,683)	(404,266)	-
Shares in issue at the end of financial year	38,233,457	19,006,589	1,000

Class X (Accumulating) Shares	Evelyn Maximum Growth Portfolio
Shares in issue at beginning of financial year	251,794
Shares issued during the financial year	25,666
Shares redeemed during the financial year	(2,771)
Shares in issue at the end of financial year	274,689

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:

- Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- An exchange of shares in the ICAV for other shares in the ICAV; or
- An exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another collective investment scheme; or
- 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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

6. Taxation (continued)

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 year 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 Depository Services Ireland Designated Activity Company, as Depository, which had a credit rating of AA- as at 30 June 2024 and 30 June 2023 (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, depository, 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 Depository, 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 year ended 30 June 2024.

Related Parties

Mr. Michael Barr, who is a Director of the ICAV, is a partner in A&L Goodbody Solicitors, who are Legal Advisers to the ICAV. Mr. Barr is also a Director of Goodbody Secretarial Limited (the ICAV’s secretary). During the financial year ended 30 June 2024, A&L Goodbody Solicitors were paid fees of GBP 72,145 (EUR 85,093) (30 June 2023: GBP 56,310 (EUR 65,618)) 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).

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 year ended 30 June 2024. The Fees charged for the year were MLRO GBP 3,663 (EUR 4,320), RBO GBP 916 (EUR 1,080), VAT GBP 7,783 (EUR 9,180) and GFR GBP 2,289 (EUR 2,700). Waystone Management Company (IE) Limited as the AIFM provided Annex IV reporting services to the ICAV during the year ended 30 June 2024. The Fees charged for the year were GBP 22,892 (EUR 27,000).

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 year ended 30 June 2024.

Collette Wisener- Keating held the following:

	Number of Shares 30 June 2024	Number of Shares 30 June 2023
Evelyn Adventurous Portfolio	22,113	-
Evelyn Sustainable Adventurous Portfolio	10,650	-

Mr. Hugo Shaw held the following:

	Number of Shares 30 June 2024	Number of Shares 30 June 2023
Evelyn Adventurous Portfolio	72,852	72,814
Evelyn Maximum Growth Portfolio	889	889

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

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 year 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 year 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.

The below Funds met the criteria for distributions during the financial year ended 30 June 2024:

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Evelyn Defensive Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.732229	36,275
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.693945	90
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.705444	7
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.681015	501
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.958709	42,096
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.907845	118
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.922323	10
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.888638	513
Evelyn Conservative Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.668733	106,569
Class Institutional (Distributing) Shares*	03-Jul-23	17-Jul-23	0.667711	1,117
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.653324	7
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.652540	901
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.881541	98,302
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.892882	9
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.856468	1,183
Evelyn Cautious Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.708145	114,546
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.633634	6
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.884668	141,730
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.819774	8
Evelyn Sustainable Cautious Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	1.375746	63,208
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	1.252813	6,143
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	1.446799	65,764
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	1.328800	6,509
Evelyn Income Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.821501	333,646
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.814134	31,518
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.889846	1,269
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.799749	3,421
Class Clean (Distributing) Shares	02-Oct-23	17-Oct-23	0.862346	356,351
Class Institutional (Distributing) Shares	02-Oct-23	17-Oct-23	0.837649	2,928
Class L (Distributing) Shares	02-Oct-23	17-Oct-23	0.934419	1,332

*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 year ended 30 June 2024

9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial year ended 30 June 2024 (continued):

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Class Retail (Distributing) Shares	02-Oct-23	17-Oct-23	0.853912	32,981
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.858950	351,591
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.851053	25,969
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.931441	1,327
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.832479	2,813
Class Clean (Distributing) Shares	02-Apr-24	16-Apr-24	0.796526	332,147
Class Institutional (Distributing) Shares	02-Apr-24	16-Apr-24	0.787783	24,113
Class L (Distributing) Shares	02-Apr-24	16-Apr-24	0.864240	1,231
Class Retail (Distributing) Shares	02-Apr-24	16-Apr-24	0.772160	1,815
Evelyn Balanced Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.586147	483,388
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.580911	38,659
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.591123	3,910
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.570434	2,988
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.717577	555,300
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.709630	36,627
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.724469	4,792
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.695951	3,410
Evelyn Growth Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.646912	383,030
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.571521	26,374
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.569348	6
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.561232	3,538
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.717921	404,885
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.633362	26,534
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.650423	7
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.619556	2,852
Evelyn Adventurous Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.622431	87,312
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.537545	12,463
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.547541	52,768
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.528122	468
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.651694	61,286
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.557370	10,626
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.572182	33,900
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.551412	465
Evelyn Sustainable Adventurous Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.868333	11,599
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.861139	9
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.801193	13,418
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.780364	8
Evelyn Maximum Growth Portfolio				
Class Clean (Distributing) Shares	03-Jul-23	17-Jul-23	0.553532	60,202
Class Institutional (Distributing) Shares	03-Jul-23	17-Jul-23	0.546743	1,661
Class L (Distributing) Shares	03-Jul-23	17-Jul-23	0.543723	6
Class Retail (Distributing) Shares	03-Jul-23	17-Jul-23	0.538944	262
Class Clean (Distributing) Shares	02-Jan-24	17-Jan-24	0.582204	57,661
Class Institutional (Distributing) Shares	02-Jan-24	17-Jan-24	0.580237	875
Class L (Distributing) Shares	02-Jan-24	17-Jan-24	0.570660	6
Class Retail (Distributing) Shares	02-Jan-24	17-Jan-24	0.565529	274

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial year ended 30 June 2023.

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Evelyn Defensive Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.378066	15,887
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.359921	53
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.350184	4
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.352440	272
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004983	23546
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.004696	69
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.004504	5
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.004649	380
Evelyn Conservative Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.328517	54,396
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.326358	1,308
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.316972	3
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.307358	4
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004763	79,049
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.004726	1,895
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.004584	5
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.004591	631
Evelyn Cautious Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.345811	58,265
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.303794	3
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.005016	81,495
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.004445	5
Evelyn Sustainable Cautious Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.858022	35,196
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.769090	8
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.01033	43,684
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.009232	9
Evelyn Income Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.007434	319,449
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.007385	30,248
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.008032	1,155
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.007287	2,386
Class Clean (Distributing) Shares	03-Oct-22	17-Oct-22	0.738790	321,570
Class Institutional (Distributing) Shares	03-Oct-22	17-Oct-22	0.733447	29,945
Class L (Distributing) Shares	03-Oct-22	17-Oct-22	0.798558	1,149

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial year ended 30 June 2023 (continued):

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Evelyn Income Portfolio (continued)				
Class Retail (Distributing) Shares	03-Oct-22	17-Oct-22	0.722307	2,816
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.006384	2,438
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.006538	273,092
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.006484	25,328
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.007070	1,015
Class Retail (Distributing) Shares	03-Apr-23	17-Apr-23	0.006763	2,531
Class Clean (Distributing) Shares	03-Apr-23	17-Apr-23	0.006938	281,913
Class Institutional (Distributing) Shares	03-Apr-23	17-Apr-23	0.006878	26,674
Class L (Distributing) Shares	03-Apr-23	17-Apr-23	0.007508	1,078
Evelyn Balanced Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.310010	279,120
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.307984	22,176
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.311561	1,749
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.303332	1,729
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004166	356,227
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.004135	29,130
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.004198	2,602
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.004073	2,103
Evelyn Growth Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.375849	236,302
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.332768	15,788
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.332036	4
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.328320	1,935
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004415	278,438
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.003903	18,297
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.003871	4
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.003844	2,229
Evelyn Adventurous Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.403101	58,656
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.349129	8,503
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.353800	34,072
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.344377	325
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004322	63,456
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.003736	8,983
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.003797	36,573
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.003682	337
Evelyn Sustainable Adventurous Portfolio				
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.005746	4,637
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.00571	6
Evelyn Maximum Growth Portfolio				
Class Clean (Distributing) Shares	01-Jul-22	15-Jul-22	0.378208	36,382
Class Institutional (Distributing) Shares	01-Jul-22	15-Jul-22	0.376296	1,962
Class L (Distributing) Shares	01-Jul-22	15-Jul-22	0.367614	4
Class Retail (Distributing) Shares	01-Jul-22	15-Jul-22	0.371804	181
Class Clean (Distributing) Shares	03-Jan-23	17-Jan-23	0.004529	46,009
Class Institutional (Distributing) Shares	03-Jan-23	17-Jan-23	0.004491	2,520
Class L (Distributing) Shares	03-Jan-23	17-Jan-23	0.004455	5
Class Retail (Distributing) Shares	03-Jan-23	17-Jan-23	0.004423	215

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks

Risk Factors

The investments of the Funds are subject to normal market fluctuations and other risks inherent in investing in securities. The value of investments and the income from them may fluctuate and an investor may not get back the amount that has been invested. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of the investments to diminish or increase.

The Investment Manager will not have control over the activities of any company or investment funds invested in by the Funds. Managers of investment funds and companies in which a Fund may invest may manage the investment funds or companies in a manner not anticipated by the Investment Manager.

These investment strategies may carry considerable risks.

Investments may be made in assets domiciled in jurisdictions which do not have a regulatory regime which provides an equivalent level of shareholder protection as that provided under Irish law.

In the normal course of business of the Funds, the Investment Manager may trade various financial instruments and enter into various investment activities including forward currency contracts, futures contracts, options, swaps, other derivative instruments, margin and leverage with different risk profiles. The nature and extent of the financial instruments outstanding at the statement of financial position date and the risk management policies employed by the Funds are discussed below.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate. Market risk comprises three types of risk: market price risk, foreign currency risk and interest rate risk.

Each Fund's strategy on the management of investment risk is driven by the individual Fund's investment objectives. The Funds' market risk is managed by the Investment Manager in accordance with policies and procedures in place.

Market Price Risk*

Market price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market.

All investments present a risk of loss of capital. The Investment Manager moderates this risk through a careful selection of investments and other financial instruments within specified limits.

Each Fund's overall market positions are monitored by the Investment Manager.

The Funds' investments which are mainly collective investment schemes, government bonds, investment companies and forward currency contracts, are susceptible to market price risk arising from uncertainties about future prices of the instruments.

The following table details the movement in net assets that would result if market prices of investments had increased by 5%.

	30 June 2024		30 June 2023	
	Fair Value GBP	% of Net Asset Value	Fair Value GBP	% of Net Asset Value
Evelyn Defensive Portfolio				
Collective Investment Schemes	302,371,320	65.89	384,363,383	80.05
Government Bonds	155,473,826	33.88	87,227,440	18.17
	457,845,146	99.77	471,590,823	98.22
Net asset movement if market prices had increased by 5%	22,892,257		23,579,541	

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Market Price Risk (continued)*

	30 June 2024		30 June 2023	
	Fair Value GBP	% of Net Asset Value	Fair Value GBP	% of Net Asset Value
Evelyn Conservative Portfolio				
Collective Investment Schemes	160,945,425	73.01	179,038,935	83.37
Government Bonds	58,056,361	26.34	33,385,990	15.55
	219,001,786	99.35	212,424,925	98.91
Net asset movement if market prices had increased by 5%	10,950,089		10,621,246	
Evelyn Cautious Portfolio				
Collective Investment Schemes	1,844,475,077	78.16	2,000,904,003	86.28
Government Bonds	509,337,893	21.58	290,346,452	12.52
	2,353,812,970	99.74	2,291,250,455	98.80
Net asset movement if market prices had increased by 5%	117,690,649		114,562,523	
Evelyn Sustainable Cautious Portfolio				
Collective Investment Schemes	210,264,315	71.48	236,965,762	79.22
Government Bonds	51,606,211	17.54	22,840,107	7.64
Investment Companies	30,450,012	10.35	35,081,567	11.73
	292,320,538	99.38	294,887,436	98.58
Net asset movement if market prices had increased by 5%	14,616,027		14,744,372	
Evelyn Income Portfolio				
Collective Investment Schemes	66,043,292	70.35	80,116,761	77.35
Government Bonds	18,297,098	19.49	10,483,773	10.12
Investment Companies	9,113,469	9.71	10,120,867	9.77
	93,453,859	99.55	100,721,401	97.25
Net asset movement if market prices had increased by 5%	4,672,693		5,036,070	
Evelyn Balanced Portfolio				
Collective Investment Schemes	516,380,524	84.05	497,134,267	88.88
Government Bonds	95,004,927	15.46	57,932,727	10.36
	611,385,451	99.51	555,066,994	99.24
Net asset movement if market prices had increased by 5%	30,569,273		27,753,350	
Evelyn Growth Portfolio				
Collective Investment Schemes	2,013,366,851	88.12	2,063,171,417	92.47
Government Bonds	260,551,723	11.40	154,104,732	6.91
	2,273,918,574	99.52	2,217,276,149	99.37
Net asset movement if market prices had increased by 5%	113,695,929		110,863,807	
Evelyn Adventurous Portfolio				
Collective Investment Schemes	560,657,578	91.61	521,807,341	93.60
Government Bonds	49,092,922	8.02	30,332,576	5.44
	609,750,500	99.63	552,139,917	99.04
Net asset movement if market prices had increased by 5%	30,487,525		27,606,996	

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

*Market Price Risk (continued)**

	30 June 2024		30 June 2023	
	Fair Value GBP	% of Net Asset Value	Fair Value GBP	% of Net Asset Value
Evelyn Sustainable Adventurous Portfolio				
Collective Investment Schemes	35,977,723	89.42	27,095,585	91.25
Government Bonds	2,296,110	5.71	897,509	3.02
Investment Companies	1,530,254	3.80	1,363,302	4.59
	39,804,087	98.93	29,356,396	98.86
Net asset movement if market prices had increased by 5%	1,990,204		1,467,820	
Evelyn Maximum Growth Portfolio				
Collective Investment Schemes	152,909,617	99.50	134,358,925	99.14
	152,909,617	99.50	134,358,925	99.14
Net asset movement if market prices had increased by 5%	7,645,481		6,717,946	

If the price of each of these Funds' underlying investments to which these Funds had exposure at 30 June 2024 had increased by 5%, with all other variables held constant, the impact would have been as shown in the above tables. Conversely, if the price of each of these Funds' underlying investments to which these Funds have exposure had decreased by 5%, this would have had an equal but opposite effect on the net assets attributable to holders of redeemable participating shares of these Funds (30 June 2023: same). Major holdings and asset allocations have been disclosed in the (Condensed) Schedule of Investments.

* Please refer to Note 2(r) for details on re-categorising Financial Instruments.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Foreign Currency Risk

The Funds hold assets in currencies denominated in currencies other than GBP, the functional currency. Consequently, the Funds are exposed to risks that the exchange rate of their currency relative to other foreign currencies changes in a manner that has an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than GBP. The Funds' Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments.

The Investment Manager monitors the Funds' currency exposures on a daily basis.

The following table sets out the net exposure to foreign currency risk at the financial years ended 30 June 2024 and 30 June 2023.

As at 30 June 2024	Monetary Investments GBP	Net Other Monetary Assets and Liabilities GBP	Forwards Hedging GBP	Total Exposure GBP	Sensitivity Analysis (5% movement) GBP
Evelyn Defensive Portfolio					
Currency					
Euro	-	-	1,130	1,130	57
US Dollar	70,707,121	-	57,651	70,764,772	3,538,239
Evelyn Conservative Portfolio					
Currency					
Euro	-	-	336	336	17
US Dollar	25,914,654	7,893,414	20,993	33,829,061	1,691,453
Evelyn Cautious Portfolio					
Currency					
US Dollar	211,129,756	111,450,853	171,144	322,751,753	16,137,588
Evelyn Sustainable Cautious Portfolio					
Currency					
Euro	-	-	11	11	1
US Dollar	9,227,487	78	7,415	9,234,980	461,749
Evelyn Income Portfolio					
Currency					
Euro	-	-	1,112	1,112	56
US Dollar	3,249,691	5,721,570	1,906	8,973,167	448,658
Evelyn Balanced Portfolio					
Currency					
Euro	-	-	5,918	5,918	296
US Dollar	34,362,065	33,426,509	24,384	67,812,958	3,390,648
Evelyn Growth Portfolio					
Currency					
Euro	-	-	14,345	14,345	717
US Dollar	92,469,713	140,470,333	62,832	233,002,878	11,650,144
Evelyn Adventurous Portfolio					
Currency					
Euro	-	86	2,245	2,331	117
US Dollar	23,141,058	44,217,133	16,640	67,374,831	3,368,742
Evelyn Sustainable Adventurous Portfolio					
Currency					
US Dollar	-	261	-	261	13

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Foreign Currency Risk (continued)

As at 30 June 2024 (continued)	Monetary Investments GBP	Net Other Monetary Assets and Liabilities GBP	Forwards Hedging GBP	Total Exposure GBP	Sensitivity Analysis (5% movement) GBP
Evelyn Maximum Growth Portfolio					
Currency					
Euro	-	-	59	59	3
US Dollar	-	13,805,757	-	13,805,757	690,288
As at 30 June 2023					
Evelyn Defensive Portfolio					
Currency					
Euro	-	-	(4,254)	(4,254)	(213)
US Dollar	31,160,099	(139)	249,852	31,409,812	1,570,491
Evelyn Conservative Portfolio					
Currency					
Euro	-	-	(1,004)	(1,004)	(50)
US Dollar	11,026,187	13,194,048	84,538	24,304,773	1,215,239
Evelyn Cautious Portfolio					
Currency					
US Dollar	81,956,365	185,068,884	658,064	267,683,313	13,384,166
Evelyn Sustainable Cautious Portfolio					
Currency					
Euro	-	-	(48)	(48)	(2)
US Dollar	-	78	(156)	(78)	(4)
Evelyn Income Portfolio					
Currency					
Euro	-	-	(5,709)	(5,709)	(285)
US Dollar	5,100,667	425	22,462	5,123,554	256,178
Evelyn Balanced Portfolio					
Currency					
Euro	-	-	(25,833)	(25,833)	(1,292)
US Dollar	18,097,876	54,914,634	106,480	73,118,990	3,655,950
Evelyn Growth Portfolio					
Currency					
Euro	-	-	(53,885)	(53,885)	(2,694)
US Dollar	53,780,032	247,466,153	305,509	301,551,694	15,077,585
Evelyn Adventurous Portfolio					
Currency					
Euro	-	84	(7,382)	(7,298)	(365)
US Dollar	10,361,764	72,337,419	64,646	82,763,829	4,138,191
Evelyn Sustainable Adventurous Portfolio					
Currency					
US Dollar	-	259	-	259	13

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Foreign Currency Risk (continued)

As at 30 June 2023 (continued)	Monetary Investments GBP	Net Other Monetary Assets and Liabilities GBP	Forwards Hedging GBP	Total Exposure GBP	Sensitivity Analysis (5% movement) GBP
Evelyn Maximum Growth Portfolio					
Currency					
Euro	-	-	(2,730)	(2,730)	(137)
US Dollar	-	21,027,820	-	21,027,820	1,051,391

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Funds have immaterial interest rate risk exposure for current and prior year-end.

Liquidity Risk

The prospectus of the ICAV provides for the daily creation and cancellation of shares and the Funds are therefore exposed to the liquidity risk of meeting shareholder redemptions at any time.

The Funds' liquidity risk is managed on a daily basis by the Investment Manager in accordance with the policies and procedures in place. The Funds' overall liquidity risks are monitored on a monthly basis by the AIFM. Liquidity risk is mitigated by investing mainly in listed funds that determine the net asset value daily and allow redemption daily. Moreover, in the case of redemption requests on any dealing day equal to 5% or more of the number of shares of a Fund, the Investment Manager may satisfy the redemption request by a distribution of investments of the relevant Fund in-specie provided that such a distribution would not be prejudicial to the interests of the remaining shareholders in the Fund.

In the same way, the Investment Manager may refuse to redeem such number of shares as it shall determine if outstanding redemption requests from all shareholders of a specific Fund, on any dealing day, total an aggregate of more than 10% of all the shares of that Fund.

Shares not redeemed, but which would otherwise have been redeemed, are carried forward for repurchase on the next dealing day and are dealt with in priority (on a rateable basis) to redemption requests received subsequently. If requests for redemption are so carried forward, the shareholders affected are notified.

The Funds' redemption policies allow for redemption on any dealing day. It is the Investment Manager's policy to always have liquid assets available in order to meet shareholders' redemption requests at any time.

The Funds' financial liabilities have a less than 1 month contractual maturity date.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Credit Risk*

The Funds take on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Impairment provisions provide for losses that have been incurred by the statement of financial position date, if any. All government bonds rated AAA by S&P Rating (or equivalent if not rated by S&P).

The carrying amounts of financial assets best represent the maximum credit exposure at the statement of financial position date.

All transactions in listed securities are settled/paid upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Substantially all of the financial instruments including cash balances are held by the Depositary; Citibank Depositary Services Ireland Designated Activity Company. Citibank also serves as counterparty to the forward currency contracts held by the Funds. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to assets held by the Depositary to be delayed or limited. The Investment Manager monitors their risk by monitoring the credit quality and financial position of the Depositary. The amounts below represent maximum exposure to credit risk as at 30 June 2024:

The following are the assets on which the ICAV has a credit exposure to either counterparty risk or credit risk to the Depositary. The amounts below represent maximum exposure to credit risk as at 30 June 2024:

As at 30 June 2024

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Assets					
Collective Investment Schemes	302,371,320	160,945,425	1,844,475,077	210,264,315	66,043,292
Government Bonds	155,473,826	58,056,361	509,337,893	51,606,211	18,297,098
Investment Companies	-	-	-	30,450,012	9,113,469
Forward Currency Contracts	58,803	21,470	171,144	7,483	3,984
	457,903,949	219,023,256	2,353,984,114	292,328,021	93,457,843
Cash at bank	631,624	789,597	8,275,108	1,991,193	-
Other assets	1,204,315	2,003,644	5,792,154	676,875	860,305
Total Assets	459,739,888	221,816,497	2,368,051,376	294,996,089	94,318,148

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Assets					
Collective Investment Schemes	516,380,524	2,013,366,851	560,657,578	35,977,723	152,909,617
Government Bonds	95,004,927	260,551,723	49,092,922	2,296,110	-
Investment Companies	-	-	-	1,530,254	-
Forward Currency Contracts	33,847	89,601	21,084	-	59
	611,419,298	2,274,008,175	609,771,584	39,804,087	152,909,676
Cash at bank	156,138	3,611,279	1,358,425	140,582	-
Other assets	5,534,511	14,967,226	2,568,745	334,073	3,879,981
Total Assets	617,109,947	2,292,586,680	613,698,754	40,278,742	156,789,657

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Credit Risk (continued)*

As at 30 June 2023

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Assets					
Collective Investment Schemes	384,363,383	179,038,935	2,000,904,003	236,965,762	80,116,761
Government Bonds	87,227,440	33,385,990	290,346,452	22,840,107	10,483,773
Investment Companies	-	-	-	35,081,567	10,120,867
Forward Currency Contracts	250,198	88,558	658,064	-	40,870
	471,841,021	212,513,483	2,291,908,519	294,887,436	100,762,271
Cash at Bank	5,819,018	(48,648)	24,940,167	4,881,129	1,132,971
Other Assets	4,061,202	2,722,898	8,655,268	2,088,924	4,689,798
Total Assets	481,721,241	215,187,733	2,325,503,954	301,857,489	106,585,040

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Assets					
Collective Investment Schemes	497,134,267	2,063,171,417	521,807,341	27,095,585	134,358,925
Government Bonds	57,932,727	154,104,732	30,332,576	897,509	-
Investment Companies	-	-	-	1,363,302	-
Forward Currency Contracts	145,424	431,886	83,222	-	-
	555,212,418	2,217,708,035	552,223,139	29,356,396	134,358,925
Cash at Bank	2,620,312	7,363,016	3,468,097	406,928	1,013,982
Other Assets	3,105,323	9,746,375	2,933,786	97,294	621,180
Total Assets	560,938,053	2,234,817,426	558,625,022	29,860,618	135,994,087

* Please refer to Note 2(r) for details on re-categorising Financial Instruments.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Concentration Risk

The Funds may be subject to concentration risk based on the relevant size of an individual investment in an underlying investment fund to the net assets of the Funds as a whole. The Investment Manager monitors the risk attached to each underlying investment fund as described in market risk.

Financial Derivative Instruments (“FDI”)

The Funds entered into forwards during the financial year.

Forwards

The Funds may buy and sell currencies on a spot and forward basis, subject to the limits and restrictions adopted by the Central Bank from time to time to reduce the risks of adverse changes in exchange rates, as well as to enhance the return of the Funds by gaining an exposure to a particular foreign currency.

In forward foreign exchange contracts, the contract holders are obligated to buy or sell from another counterparty a specified amount of one currency at a specified price with another currency on a specified future date. Forward contracts may be cash settled between the parties. This reduces a Fund’s exposure to changes in the value of the currency it will deliver and increases its exposure to changes in the value of the currency it will receive for the duration of the contract.

Share Class Currency Hedging

A Currency Share Class may be hedged against exchange rate fluctuation risks between the denominated currency of the Currency Share Class and the Base Currency of the Fund in which that class of Shares is issued or against the currencies of the underlying assets of a Fund, as provided for in the relevant Supplement. Any financial instruments used to implement such strategies with respect to one or more Hedged Share Classes shall not be considered the assets/liabilities of a Fund as a whole but will be attributable to the relevant Hedged Share Class(es) and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant Hedged Share Class. Any currency exposure of a Hedged Share Class may not be combined with or offset against that of any other Share Class of a Fund. The currency exposure of the assets attributable to a Hedged Share Class may not be allocated to other Share Classes.

Fair Value Measurements

FRS 102 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 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, 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 year ended 30 June 2024.

At 30 June 2023, 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, 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. Except for MW Systematic Alpha UCITS Fund -A GBP (ISIN: IE00BYW7BB41) and the MW TOPS UCITS Fund-G GBP (ISIN: IE00B90M6J99), which transferred from level 2 to level 1, there were no other transfers between the levels in 2023.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial year ended 30 June 2024

10. Financial Instruments and Associated Risks (continued)

Fair Value Measurements (continued)

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 30 June 2024 (30 June 2023: none).

12. Subsequent Events

The following share classes launched.

Fund Name	Share Class Launch	Launch Date
Evelyn Growth Portfolio	P share class	15 July 2024
Evelyn Cautious Portfolio		
Evelyn Defensive Portfolio		
Evelyn Ethical Portfolio		
Evelyn Adventurous Portfolio		
Evelyn Balanced Portfolio		
Evelyn Conservative Portfolio		
Evelyn Income Portfolio		
Evelyn Maximum Growth Portfolio		
Evelyn Sustainable Adventurous Portfolio		

There have been no other significant events affecting the Funds subsequent to 30 June 2024, which require amendment to, or disclosure in, these financial statements.

13. Approval of Financial Statements

The Board of Directors approved and authorised for issue the financial statements on 21 October 2024.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments*

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

As at 30 June 2024

Evelyn Defensive Portfolio

Collective Investment Schemes 65.89%	Holding	Value GBP	% of Net Assets		
Ireland					
Brown Advisory Global Leaders Fund	1,085,559	17,716,317	3.86		
GlobalReach Graham Macro UCITS Fund	180,737	28,217,224	6.14		
GuardCap Global Equity Fund	1,607,382	17,604,043	3.83		
Invesco Physical Gold ETC	111,490	19,810,658	4.32		
Guinness Global Equity Income Fund	472,138	14,432,782	3.15		
CIFC Long/Short Credit Fund	10,117	9,849,156	2.15		
Goldman Sachs Sterling Liquid Reserves Fund	2,317,950	2,317,950	0.50		
Lazard Rathmore Alternative Fund	64,933	8,614,224	1.88		
IAM Investments O'Connor Event Driven UCITS Fund	929	9,671,322	2.11		
Total - Ireland	5,851,235	128,233,676	27.94		
Luxembourg					
Loomis Sayles Global Growth Equity Fund	71,831	12,386,516	2.70		
Vontobel TwentyFour Absolute Return Credit Fund	386,542	37,718,768	8.22		
Lumyna-Marshall Wace Tops UCITS Fund	165,995	18,529,603	4.04		
Total - Luxembourg	624,368	68,634,887	14.96		
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund	10,313,613	17,760,041	3.87		
Fundsmith Equity Fund	2,622,697	16,948,919	3.69		
Liontrust Special Situations Fund	1,728,561	8,619,294	1.88		
M&G UK Inflation Linked Corporate Bond Fund	25,685,178	33,357,341	7.27		
MI TwentyFour Dynamic Bond Fund	295,951	28,817,162	6.28		
Total - United Kingdom	40,646,000	105,502,757	22.99		
Total Collective Investment Schemes		302,371,320	65.89		
Government Bonds 33.88%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	18,952,100	27,982,951	6.10
United Kingdom Gilt	0.625	31/07/2035	40,985,600	28,089,005	6.12
United Kingdom Gilt	4.500	07/06/2028	28,067,700	28,433,758	6.20
Total - United Kingdom			88,005,400	84,505,714	18.42
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	44,556,600	40,261,293	8.77
United States Treasury Note/Bond	1.875	15/02/2032	45,846,600	30,706,819	6.69
Total - United States			90,403,200	70,968,112	15.46
Total Government Bonds				155,473,826	33.88

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Defensive Portfolio (continued)

Forward currency contracts 0.01%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	70,849,417	USD	89,506,619	31/07/2024	57,673	0.01
Citi Group	EUR	584,341	GBP	494,990	31/07/2024	1,130	0.00
Total Forward currency contracts						58,803	0.01
Total Financial assets at fair value through profit or loss						Value GBP 457,903,949	99.78
Financial liabilities at fair value through profit or loss							
Forward currency contract (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	30,578	GBP	24,206	31/07/2024	(22)	(0.00)
Total Forward currency contract						(22)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (22)	(0.00)
Net current assets 0.22%						Value GBP	% of Net Assets
Cash at Bank						631,624	0.14
Net other current assets						366,559	0.08
Net assets attributable to holders of redeemable participating shares						458,902,110	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Conservative Portfolio

Collective Investment Schemes 73.01%	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory Global Leaders Fund	487,200	7,951,913	3.60
GlobalReach Graham Macro UCITS Fund	79,306	12,381,536	5.61
GuardCap Global Equity Fund	719,937	7,884,746	3.58
Invesco Physical Gold ETC	53,114	9,437,827	4.28
Magna Umbrella Fiera Atlas Global Companies Fund	6,181,835	7,933,149	3.60
Guinness Global Equity Income Fund	262,876	8,035,854	3.65
CIFC Long/Short Credit Fund	5,522	5,375,467	2.44
Goldman Sachs Sterling Liquid Reserves Fund	1,090,801	1,090,801	0.49
Lazard Rathmore Alternative Fund	29,009	3,848,370	1.75
IAM Investments O'Connor Event Driven UCITS Fund	421	4,381,966	1.99
Total - Ireland	8,910,021	68,321,629	30.99
Luxembourg			
Loomis Sayles Global Growth Equity Fund	35,284	6,086,044	2.76
Morgan Stanley Global Brands Fund	69,930	7,893,033	3.58
Vontobel TwentyFour Absolute Return Credit Fund	141,644	13,821,638	6.27
Lumyna-Marshall Wace Tops UCITS Fund	69,274	7,732,898	3.51
Schroder ISF Asian Total Return	32,420	3,661,898	1.66
Total - Luxembourg	348,552	39,195,511	17.78
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	4,604,730	7,929,344	3.60
Fundsmith Equity Fund	1,237,454	7,996,920	3.63
Liontrust Special Situations Fund	1,014,815	5,060,272	2.30
M&G UK Inflation Linked Corporate Bond Fund	9,777,800	12,698,429	5.76
MI TwentyFour Dynamic Bond Fund	96,510	9,397,280	4.26
IFSL Evenlode Global Income	5,309,480	7,899,975	3.58
First Sentier Asia Focus Fund	1,049,723	2,446,065	1.11
Total - United Kingdom	23,090,512	53,428,285	24.24
Total Collective Investment Schemes		160,945,425	73.01

Government Bonds 26.34%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	6,792,898	10,029,777	4.55
United Kingdom Gilt	0.625	31/07/2035	18,119,500	12,417,989	5.63
United Kingdom Gilt	4.500	07/06/2028	9,477,100	9,600,700	4.36
Total - United Kingdom			34,389,498	32,048,466	14.54
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	16,666,300	15,059,650	6.83
United States Treasury Note/Bond	1.875	15/02/2032	16,346,200	10,948,245	4.97
Total - United States			33,012,500	26,007,895	11.80
Total Government Bonds				58,056,361	26.34

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Conservative Portfolio (continued)

Forward currency contracts 0.01%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	25,963,001	USD	32,799,993	31/07/2024	21,134	0.01
Citi Group	EUR	173,740	GBP	147,173	31/07/2024	336	0.00
Total Forward currency contracts						21,470	0.01
						Value GBP	
Total Financial assets at fair value through profit or loss						219,023,256	99.36
Financial liabilities at fair value through profit or loss							
Forward currency contract (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	195,129	GBP	154,471	31/07/2024	(141)	(0.00)
Total Forward currency contract						(141)	(0.00)
						Value GBP	
Total Financial liabilities at fair value through profit or loss						(141)	(0.00)
Net current assets 0.64%						Value GBP	% of Net Assets
Cash at Bank						789,597	0.36
Net other current assets						624,673	0.28
Net assets attributable to holders of redeemable participating shares						220,437,385	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Cautious Portfolio

Collective Investment Schemes 78.15%	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory Global Leaders Fund	6,854,924	111,872,358	4.74
GlobalReach Graham Macro UCITS Fund	683,940	106,778,837	4.52
GuardCap Global Equity Fund	10,034,249	109,895,092	4.66
Invesco Physical Gold ETC	573,163	101,845,333	4.32
Magna Umbrella Fiera Atlas Global Companies Fund	85,571,569	109,813,995	4.65
Guinness Global Equity Income Fund	3,682,861	112,581,379	4.77
CIFC Long/Short Credit Fund	47,601	46,340,898	1.96
Goldman Sachs Sterling Liquid Reserves Fund	11,754,589	11,754,589	0.50
Lazard Rathmore Alternative Fund	265,069	35,164,812	1.49
IAM Investments O'Connor Event Driven UCITS Fund	4,034	42,007,785	1.78
Total - Ireland	119,471,999	788,055,078	33.39
Luxembourg			
Loomis Sayles Global Growth Equity Fund	491,274	84,715,300	3.59
Morgan Stanley Global Brands Fund	986,902	111,392,453	4.72
Vontobel TwentyFour Absolute Return Credit Fund	1,169,585	114,128,080	4.83
Lumyna-Marshall Wace Tops UCITS Fund	679,919	75,897,892	3.22
Schroder ISF Asian Total Return	360,408	40,708,644	1.72
Total - Luxembourg	3,688,088	426,842,369	18.08
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	63,669,200	109,638,363	4.65
Fundsmith Equity Fund	16,941,260	109,481,202	4.64
Liontrust Special Situations Fund	13,588,303	67,756,715	2.87
M&G UK Inflation Linked Corporate Bond Fund	80,496,013	104,540,172	4.43
MI TwentyFour Dynamic Bond Fund	905,799	88,198,960	3.74
IFSL Evenlode Global Income	74,005,209	110,112,350	4.67
First Sentier Asia Focus Fund	17,101,479	39,849,868	1.68
Total - United Kingdom	266,707,263	629,577,630	26.68
Total Collective Investment Schemes		1,844,475,077	78.15
Government Bonds 21.58%			
	Coupon Rate	Maturity Date	% of Net Assets
United Kingdom			
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	3.65
United Kingdom Gilt	0.625	31/07/2035	5.50
United Kingdom Gilt	4.500	07/06/2028	3.45
Total - United Kingdom			12.60
United States			
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	5.53
United States Treasury Note/Bond	1.875	15/02/2032	3.45
Total - United States			8.98
Total Government Bonds			21.58

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Cautious Portfolio (continued)

Forward currency contract 0.01%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	210,246,518	USD	265,611,995	31/07/2024	171,144	0.01
Total Forward currency contract						171,144	0.01
Total Financial assets at fair value through profit or loss						Value GBP 2,353,984,114	99.74
Net current assets 0.26%						Value GBP	% of Net Assets
Cash at Bank						8,275,108	0.35
Net other current liabilities						(2,248,619)	(0.09)
Net assets attributable to holders of redeemable participating shares						2,360,010,603	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Sustainable Cautious Portfolio

Collective Investment Schemes 71.48%	Holding	Value GBP	% of Net Assets
Ireland			
Aegon Global Short Dated Climate Transition Fund	1,936,470	19,131,356	6.50
Invesco Physical Gold ETC	71,115	12,636,424	4.30
iShares USD Treasury Bond 3-7yr UCITS ETF	4,006,646	18,197,184	6.19
Brown Advisory US Sustainable Growth Fund	362,283	11,745,211	3.99
Candoris Coho ESG US Large Cap Equity Fund	120,202	11,546,773	3.93
Goldman Sachs Sterling Liquid Reserves Fund	2,977,079	2,977,079	1.01
Trium Climate Impact Fund	30,305	3,068,410	1.04
ATLAS Global Infrastructure Fund	40,837	5,476,777	1.86
FTGF ClearBridge US Equity Sustainability Leaders Fund	34,528	5,949,590	2.02
Total - Ireland	9,579,465	90,728,804	30.84
Luxembourg			
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	201,750	18,883,801	6.42
Lumyna-MW ESG Market Neutral Tops UCITS Fund	74,593	10,169,129	3.46
Alquity Future World Fund	34,936	3,733,224	1.27
Total - Luxembourg	311,279	32,786,154	11.15
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	6,489,197	11,174,398	3.80
Columbia Threadneedle UK Responsible Global Equity Fund	10,292,890	10,591,384	3.60
First Sentier Stewart Investors Asia Pacific Sustainability Fund	1,016,526	9,238,800	3.14
Royal London Sustainable Leaders Trust	11,799,096	13,061,599	4.44
Schroder Global Sustainable Value Equity Fund	26,207,071	14,238,302	4.84
Trojan Ethical Income Fund	3,011,369	3,084,545	1.05
Jupiter Responsible Income Fund	10,277,272	10,812,717	3.68
Liontrust UK Ethical Fund	2,338,632	7,063,317	2.40
M&G Global Sustain Paris Aligned Fund	5,866,814	7,484,294	2.54
Total - United Kingdom	77,298,867	86,749,356	29.49
Total Collective Investment Schemes		210,264,314	71.48

Government Bonds 17.55%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	0.875	31/07/2033	24,467,700	18,547,293	6.31
United Kingdom Inflation-Linked Gilt	1.250	22/11/2027	4,423,200	9,050,032	3.08
United Kingdom Gilt	3.500	22/10/2025	7,414,000	7,340,432	2.50
United Kingdom Gilt	4.500	07/06/2028	7,271,700	7,366,537	2.50
Total - United Kingdom			43,576,600	42,304,294	14.39
United States					
United States Treasury Inflation Indexed Bonds	1.750	15/01/2028	7,924,800	9,301,918	3.16
Total - United States			7,924,800	9,301,918	3.16
Total Government Bonds				51,606,212	17.55

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Sustainable Cautious Portfolio (continued)

Investment Companies 10.35%		Holding	Value GBP	% of Net Assets			
Guernsey							
Cordiant Digital Infrastructure Ltd		4,030,000	3,062,800	1.04			
Renewables Infrastructure Group Ltd		4,475,862	4,269,972	1.45			
International Public Partnerships Ltd		4,498,657	5,740,286	1.95			
Total - Guernsey		13,004,519	13,073,058	4.44			
United Kingdom							
Sdcl Energy Efficiency Income Trust Plc		5,999,623	3,995,749	1.36			
Impax Environmental Markets Plc		1,291,796	5,012,168	1.70			
Greencoat UK Wind Funds		1,998,798	2,638,413	0.90			
Supermarket Income Plc		4,689,000	3,399,525	1.16			
Octopus Renewables Infrastructure Trust Plc		3,237,638	2,331,099	0.79			
Total - United Kingdom		17,216,855	17,376,954	5.91			
Total Investment Companies			30,450,012	10.35			
Forward currency contracts 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	9,179,363	USD	11,596,619	31/07/2024	7,472	0.00
Citi Group	EUR	5,483	GBP	4,644	31/07/2024	11	0.00
Total Forward currency contracts						7,483	0.00
Total Financial assets at fair value through profit or loss						Value GBP 292,328,021	99.38
Financial liabilities at fair value through profit or loss							
Forward currency contract (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	78,283	GBP	61,971	31/07/2024	(57)	(0.00)
Total Forward currency contract						(57)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (57)	(0.00)
Net current assets 0.62%							
Cash at Bank						1,991,193	0.68
Net other current liabilities						(165,999)	(0.06)
Net assets attributable to holders of redeemable participating shares						294,153,158	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Income Portfolio

Collective Investment Schemes 70.36%	Holding	Value GBP	% of Net Assets
Ireland			
Aegon Global Short Dated Climate Transition Fund	527,007	5,206,571	5.55
Brown Advisory Global Leaders Fund	177,802	2,901,723	3.09
GuardCap Global Equity Fund	311,616	3,412,823	3.64
Magna Umbrella Fiera Atlas Global Companies Fund	2,270,014	2,913,109	3.10
Guinness Global Equity Income Fund	187,122	5,720,131	6.09
CIFC Long/Short Credit Fund	5,646	5,496,791	5.86
Goldman Sachs Sterling Liquid Reserves Fund	495,265	495,265	0.53
Total - Ireland	3,974,472	26,146,413	27.86
Luxembourg			
Loomis Sayles Global Growth Equity Fund	16,774	2,892,549	3.08
Morgan Stanley Global Brands Fund	50,691	5,721,569	6.09
Vontobel TwentyFour Absolute Return Credit Fund	57,651	5,625,537	5.99
Schroder ISF Asian Total Return	24,705	2,790,516	2.98
Total - Luxembourg	149,821	17,030,171	18.14
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	3,364,685	5,793,987	6.17
Fundsmith Equity Fund	528,320	3,414,217	3.64
MI TwentyFour Dynamic Bond Fund	54,413	5,298,281	5.65
IFSL Evenlode Global Income	3,805,866	5,662,749	6.03
IFSL Evenlode Income	1,038,169	2,697,476	2.87
Total - United Kingdom	8,791,453	22,866,710	24.36
Total Collective Investment Schemes		66,043,294	70.36

Government Bonds 19.49%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	4.500	07/06/2028	6,462,400	6,546,682	6.97
United Kingdom Gilt	4.250	07/12/2027	4,216,900	4,240,761	4.52
United Kingdom Gilt	4.625	31/01/2034	4,028,800	4,243,664	4.52
Total - United Kingdom			14,708,100	15,031,107	16.01
United States					
United States Treasury Note/Bond	4.125	15/11/2032	4,177,400	3,265,989	3.48
Total - United States			4,177,400	3,265,989	3.48
Total Government Bonds				18,297,096	19.49

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Income Portfolio (continued)

Investment Companies 9.71%		Holding	Value GBP	% of Net Assets			
Guernsey							
Renewables Infrastructure Group Ltd		1,319,883	1,259,168	1.34			
International Public Partnerships Ltd		1,279,904	1,633,158	1.74			
Total - Guernsey		2,599,787	2,892,326	3.08			
United Kingdom							
Sdcl Energy Efficiency Income Trust Plc		1,498,377	997,919	1.07			
Greencoat UK Wind Funds		1,167,918	1,541,652	1.64			
Supermarket Income Plc		1,386,962	1,005,547	1.07			
Hicl Infrastructure PLC		1,183,398	1,472,147	1.57			
Tritax Big Box REIT PLC		776,195	1,203,878	1.28			
Total - United Kingdom		6,012,850	6,221,143	6.63			
Total Investment Companies			9,113,469	9.71			
Forward currency contracts 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	3,400,289	USD	4,295,708	31/07/2024	2,768	0.00
Citi Group	EUR	575,114	GBP	487,173	31/07/2024	1,112	0.00
Citi Group	USD	152,151	GBP	120,234	31/07/2024	104	0.00
Total Forward currency contracts						3,984	0.00
Total Financial assets at fair value through profit or loss						93,457,843	99.56
Financial liabilities at fair value through profit or loss							
Forward currency contract (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	1,336,034	GBP	1,057,650	31/07/2024	(966)	(0.00)
Total Forward currency contract						(966)	(0.00)
Total Financial liabilities at fair value through profit or loss						(966)	(0.00)
Net current assets 0.44%							
Bank Overdraft						(140,623)	(0.15)
Net other current assets						558,171	0.59
Net assets attributable to holders of redeemable participating shares						93,874,425	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Balanced Portfolio

Collective Investment Schemes 84.06%	Holding	Value GBP	% of Net Assets		
Ireland					
Brown Advisory Global Leaders Fund	2,069,827	33,779,577	5.50		
GlobalReach Graham Macro UCITS Fund	143,886	22,463,891	3.66		
GuardCap Global Equity Fund	3,084,429	33,780,670	5.50		
Invesco Physical Gold ETC	156,810	27,863,569	4.54		
Magna Umbrella Fiera Atlas Global Companies Fund	25,996,287	33,361,035	5.43		
Guinness Global Equity Income Fund	1,104,313	33,757,742	5.49		
CIFC Long/Short Credit Fund	9,533	9,280,717	1.51		
Goldman Sachs Sterling Liquid Reserves Fund	3,169,872	3,169,872	0.52		
Lazard Rathmore Alternative Fund	68,657	9,108,191	1.48		
IAM Investments O'Connor Event Driven UCITS Fund	890	9,270,986	1.51		
First Sentier Asian Equity Plus Fund	819,982	16,068,295	2.62		
Total - Ireland	36,624,486	231,904,545	37.76		
Luxembourg					
Loomis Sayles Global Growth Equity Fund	152,663	26,325,269	4.28		
Morgan Stanley Global Brands Fund	296,148	33,426,509	5.44		
Vontobel TwentyFour Absolute Return Credit Fund	201,070	19,620,366	3.19		
Lumyna-Marshall Wace Tops UCITS Fund	138,567	15,467,981	2.52		
Schroder ISF Asian Total Return	92,360	10,432,245	1.70		
Total - Luxembourg	880,808	105,272,370	17.13		
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund	19,449,374	33,491,822	5.45		
Fundsmith Equity Fund	5,107,786	33,008,559	5.37		
Liontrust Special Situations Fund	4,336,190	21,621,975	3.52		
M&G UK Inflation Linked Corporate Bond Fund	14,054,317	18,252,341	2.97		
MI TwentyFour Dynamic Bond Fund	131,684	12,822,262	2.09		
IFSL Evenlode Global Income	22,599,714	33,626,115	5.48		
Blackrock Global Unconstrained Equity Fund UK	21,910,014	26,380,534	4.29		
Total - United Kingdom	87,589,079	179,203,608	29.17		
Total Collective Investment Schemes		516,380,523	84.06		
Government Bonds 15.45%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	12,066,501	17,816,300	2.90
United Kingdom Gilt	0.625	31/07/2035	35,633,600	24,421,074	3.97
United Kingdom Gilt	4.500	07/06/2028	18,019,600	18,254,611	2.97
Total - United Kingdom			65,719,701	60,491,985	9.84
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	18,307,900	16,542,998	2.69
United States Treasury Note/Bond	1.875	15/02/2032	26,829,900	17,969,945	2.92
Total - United States			45,137,800	34,512,943	5.61
Total Government Bonds				95,004,928	15.45

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Balanced Portfolio (continued)

Forward currency contracts 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	34,243,416	USD	43,260,941	31/07/2024	27,875	0.00
Citi Group	EUR	3,060,190	GBP	2,592,256	31/07/2024	5,918	0.00
Citi Group	GBP	38,770	USD	48,952	31/07/2024	54	0.00
Total Forward currency contracts						33,847	0.00
Total Financial assets at fair value through profit or loss						Value GBP 611,419,298	99.51
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	79,301	USD	100,636	31/07/2024	(294)	(0.00)
Citi Group	USD	4,495,638	GBP	3,558,900	31/07/2024	(3,251)	(0.00)
Total Forward currency contracts						(3,545)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (3,545)	(0.00)
Net current assets 0.49%						Value GBP	% of Net Assets
Cash at Bank						156,138	0.03
Net other current assets						2,827,919	0.46
Net assets attributable to holders of redeemable participating shares						614,399,810	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Growth Portfolio

Collective Investment Schemes 88.12%	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory Global Leaders Fund	8,730,666	142,484,465	6.24
GlobalReach Graham Macro UCITS Fund	448,131	69,963,555	3.06
GuardCap Global Equity Fund	12,636,840	138,398,677	6.06
Invesco Physical Gold ETC	554,599	98,546,696	4.31
Magna Umbrella Fiera Atlas Global Companies Fund	106,639,120	136,849,983	5.99
Guinness Global Equity Income Fund	4,559,352	139,375,112	6.10
CIFC Long/Short Credit Fund	28,398	27,646,641	1.21
Goldman Sachs Sterling Liquid Reserves Fund	11,301,665	11,301,665	0.49
Lazard Rathmore Alternative Fund	166,207	22,049,536	0.97
IAM Investments O'Connor Event Driven UCITS Fund	1,987	20,694,763	0.90
Ardan Silvercross Global Small-Cap Fund	615,197	65,301,316	2.86
Total - Ireland	145,682,162	872,612,409	38.19
Luxembourg			
Loomis Sayles Global Growth Equity Fund	659,342	113,696,937	4.98
Morgan Stanley Global Brands Fund	1,244,523	140,470,332	6.15
Vontobel TwentyFour Absolute Return Credit Fund	810,375	79,076,344	3.46
Lumyna-Marshall Wace Tops UCITS Fund	391,125	43,660,428	1.91
Schroder ISF Asian Total Return	418,872	47,312,126	2.07
Total - Luxembourg	3,524,237	424,216,167	18.57
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	80,934,973	139,370,023	6.10
Fundsmith Equity Fund	21,694,497	140,198,519	6.14
Liontrust Special Situations Fund	17,266,498	86,097,664	3.77
M&G UK Inflation Linked Corporate Bond Fund	43,312,811	56,250,348	2.46
IFSL Evenlode Global Income	91,970,230	136,842,505	5.99
Blackrock Global Unconstrained Equity Fund UK	91,921,973	110,677,732	4.84
First Sentier Asia Focus Fund	20,213,495	47,101,485	2.06
Total - United Kingdom	367,314,477	716,538,276	31.36
Total Collective Investment Schemes		2,013,366,852	88.12
Government Bonds 11.41%			
	Coupon Rate	Maturity Date	
United Kingdom			
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	25,090,101
United Kingdom Gilt	0.625	31/07/2035	115,025,800
United Kingdom Gilt	4.500	07/06/2028	51,092,501
Total - United Kingdom			191,208,402
United States			
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	43,731,400
United States Treasury Note/Bond	1.875	15/02/2032	79,728,300
Total - United States			123,459,700
Total Government Bonds			260,551,722
			11.41

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Growth Portfolio (continued)

Forward currency contracts 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	USD	3,658	GBP	2,883	31/07/2024	10	0.00
Citi Group	EUR	7,418,739	GBP	6,284,340	31/07/2024	14,348	0.00
Citi Group	GBP	92,434,127	USD	116,775,361	31/07/2024	75,243	0.00
Total Forward currency contracts						89,601	0.00
Total Financial assets at fair value through profit or loss						Value GBP 2,274,008,175	99.53
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	GBP	1,239	EUR	1,463	31/07/2024	(3)	(0.00)
Citi Group	USD	17,175,591	GBP	13,596,782	31/07/2024	(12,421)	(0.00)
Total Forward currency contracts						(12,424)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (12,424)	(0.00)
Net current assets 0.47%						Value GBP	% of Net Assets
Cash at Bank						3,611,279	0.16
Net other current assets						7,213,135	0.31
Net assets attributable to holders of redeemable participating shares						2,284,820,165	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Adventurous Portfolio

Collective Investment Schemes 91.61%	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory Global Leaders Fund	2,733,363	44,608,476	7.29
GlobalReach Graham Macro UCITS Fund	84,344	13,168,038	2.15
GuardCap Global Equity Fund	3,986,055	43,655,276	7.13
Invesco Physical Gold ETC	146,032	25,948,426	4.24
Magna Umbrella Fiera Atlas Global Companies Fund	33,270,336	42,695,822	6.98
Guinness Global Equity Income Fund	1,456,341	44,518,884	7.27
CIFC Long/Short Credit Fund	6,844	6,663,205	1.09
Goldman Sachs Sterling Liquid Reserves Fund	3,161,879	3,161,879	0.52
Lazard Rathmore Alternative Fund	48,117	6,383,289	1.04
IAM Investments O'Connor Event Driven UCITS Fund	594	6,182,332	1.01
Ardan Silvercross Global Small-Cap Fund	148,160	15,726,788	2.57
Total - Ireland	45,042,065	252,712,415	41.29
Luxembourg			
Loomis Sayles Global Growth Equity Fund	207,002	35,695,488	5.83
Morgan Stanley Global Brands Fund	391,750	44,217,133	7.23
Lumyna-Marshall Wace Tops UCITS Fund	85,207	9,511,432	1.55
Schroder ISF Asian Total Return	120,967	13,663,424	2.23
Total - Luxembourg	804,926	103,087,477	16.84
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	25,260,221	43,498,100	7.11
Fundsmith Equity Fund	6,759,845	43,684,824	7.14
Liontrust Special Situations Fund	5,313,360	26,494,536	4.33
IFSL Evenlode Global Income	28,376,373	42,221,205	6.90
Blackrock Global Unconstrained Equity Fund UK	29,495,510	35,513,774	5.80
First Sentier Asia Focus Fund	5,769,997	13,445,248	2.20
Total - United Kingdom	100,975,306	204,857,687	33.48
Total Collective Investment Schemes		560,657,579	91.61

Government Bonds 8.03%	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	3,285,099	4,850,479	0.80
United Kingdom Gilt	0.625	31/07/2035	22,768,000	15,603,784	2.55
United Kingdom Gilt	4.500	07/06/2028	5,299,600	5,368,717	0.88
Total - United Kingdom			31,352,699	25,822,980	4.23
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	8,534,000	7,711,313	1.26
United States Treasury Note/Bond	1.875	15/02/2032	23,229,700	15,558,628	2.54
Total - United States			31,763,700	23,269,941	3.80
Total Government Bonds				49,092,921	8.03

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Adventurous Portfolio (continued)

Forward currency contracts 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	23,140,991	USD	29,234,847	31/07/2024	18,837	0.00
Citi Group	EUR	1,159,746	GBP	982,409	31/07/2024	2,243	0.00
Citi Group	USD	927	GBP	731	31/07/2024	2	0.00
Citi Group	EUR	1,875	GBP	1,589	31/07/2024	2	0.00
Total Forward currency contracts						21,084	0.00
Total Financial assets at fair value through profit or loss						Value GBP 609,771,584	99.64
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	3,038,108	GBP	2,405,070	31/07/2024	(2,197)	(0.00)
Citi Group	USD	1,757	GBP	1,392	31/07/2024	(2)	(0.00)
Total Forward currency contracts						(2,199)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (2,199)	(0.00)
Net current assets 0.36%						Value GBP	% of Net Assets
Cash at Bank						1,358,425	0.22
Net other current assets						869,698	0.14
Net assets attributable to holders of redeemable participating shares						611,997,508	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Sustainable Adventurous Portfolio

Collective Investment Schemes 89.42%	Holding	Value GBP	% of Net Assets		
Ireland					
Invesco Physical Gold ETC	9,968	1,771,214	4.40		
Brown Advisory US Sustainable Growth Fund	76,270	2,472,682	6.15		
Candoris Coho ESG US Large Cap Equity Fund	24,356	2,339,665	5.82		
Goldman Sachs Sterling Liquid Reserves Fund	244,610	244,610	0.60		
Trium Climate Impact Fund	5,416	548,355	1.36		
ATLAS Global Infrastructure Fund	8,266	1,108,552	2.76		
Federated Hermes Sustainable Global Equity Fund	1,005,794	1,326,140	3.30		
iShares USD Treasury Bond 7-10yr UCITS ETF	188,161	806,552	2.00		
FTGF ClearBridge US Equity Sustainability Leaders Fund	6,996	1,205,466	3.00		
Total - Ireland	1,569,837	11,823,236	29.39		
Luxembourg					
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	5,408	506,220	1.26		
Lumyna LX-MW ESG Market Neutral Tops UCITS Fund	7,236	963,939	2.39		
Alquity Future World Fund	8,534	911,935	2.27		
Robeco Robecosam Smart Materials Equities	3,391	769,083	1.91		
Total - Luxembourg	26,689	3,151,177	7.83		
United Kingdom					
Baillie Gifford Responsible Global Equity Income Fund	1,707,114	2,939,650	7.31		
Columbia Threadneedle UK Responsible Global Equity Fund	2,577,385	2,652,129	6.59		
First Sentier Stewart Investors Asia Pacific Sustainability Fund	300,930	2,735,035	6.80		
Royal London Sustainable Leaders Trust	2,402,811	2,659,911	6.61		
Schroder Global Sustainable Value Equity Fund	5,445,168	2,958,360	7.35		
Trojan Ethical Income Fund	849,836	870,487	2.16		
Jupiter Responsible Income Fund	2,429,519	2,556,097	6.35		
Liontrust UK Ethical Fund	572,580	1,729,350	4.30		
Lumyna -MW ESG Market Neutral Tops UCITS Fund GBP	2,120	289,026	0.72		
M&G Global Sustain Paris Aligned Fund	1,265,395	1,614,265	4.01		
Total - United Kingdom	17,550,738	21,004,310	52.20		
Total Collective Investment Schemes		35,977,723	89.42		
Government Bonds 5.71%					
	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	0.875	31/07/2033	2,529,700	1,917,593	4.77
United Kingdom Inflation-Linked Gilt	1.250	22/11/2027	185,000	378,517	0.94
Total - United Kingdom			2,714,700	2,296,110	5.71
Total Government Bonds				2,296,110	5.71

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Sustainable Adventurous Portfolio (continued)

Investment Companies 3.80%	Holding	Value GBP	% of Net Assets
Guernsey			
Renewables Infrastructure Group Ltd	565,609	539,591	1.34
Total - Guernsey	565,609	539,591	1.34
United Kingdom			
Sdcl Energy Efficiency Income Trust Plc	469,669	312,800	0.78
Impax Environmental Markets Plc	174,707	677,863	1.68
Total - United Kingdom	644,376	990,663	2.46
Total Investment Companies		1,530,254	3.80
		Value GBP	
Total Financial assets at fair value through profit or loss		39,804,087	98.93
Net current assets 1.07%			
		Value GBP	% of Net Assets
Cash at Bank		140,582	0.35
Net other current assets		289,970	0.72
Net assets attributable to holders of redeemable participating shares		40,234,639	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information (Condensed) Schedule of Investments (continued)*

As at 30 June 2024

Evelyn Maximum Growth Portfolio

Collective Investment Schemes 99.50%				Holding	Value GBP	% of Net Assets	
Ireland							
Brown Advisory Global Leaders Fund				871,507	14,222,996	9.26	
GuardCap Global Equity Fund				1,267,480	13,881,443	9.03	
Magna Umbrella Fiera Atlas Global Companies Fund				10,820,825	13,886,365	9.04	
Guinness Global Equity Income Fund				453,467	13,862,035	9.01	
Goldman Sachs Sterling Liquid Reserves Fund				844,687	844,687	0.55	
Ardan Silvercross Global Small-Cap Fund				42,179	4,477,225	2.91	
Total - Ireland				14,300,145	61,174,751	39.80	
Luxembourg							
Loomis Sayles Global Growth Equity Fund				59,577	10,273,391	6.69	
Morgan Stanley Global Brands Fund				122,315	13,805,758	8.98	
Schroder ISF Asian Total Return				43,065	4,864,231	3.17	
Total - Luxembourg				224,957	28,943,380	18.84	
United Kingdom							
Baillie Gifford Responsible Global Equity Income Fund				8,037,136	13,839,948	9.01	
Fundsmith Equity Fund				2,152,058	13,907,459	9.05	
Liontrust Special Situations Fund				1,311,892	6,541,616	4.26	
IFSL Evenlode Global Income				9,030,910	13,437,091	8.74	
Blackrock Global Unconstrained Equity Fund UK				8,524,178	10,263,452	6.68	
First Sentier Asia Focus Fund				2,060,733	4,801,920	3.12	
Total - United Kingdom				31,116,907	62,791,486	40.86	
Total Collective Investment Schemes					152,909,617	99.50	
Forward currency contract 0.00%							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	30,326	GBP	25,689	45504.00	59	0.00
Total Forward currency contract						59	0.00
Total Financial assets at fair value through profit or loss					Value GBP	152,909,676	99.50
Net current assets 0.50%						Value GBP	% of Net Assets
Bank Overdraft						(2,800,260)	(1.82)
Net other current assets						3,565,458	2.32
Net assets attributable to holders of redeemable participating shares					Value GBP	153,674,874	100.00

* Please refer to Note 2(r) for details on re-categorising Financial Instruments.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited 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 year 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 year is available to shareholders, free of charge, on request from the Administrator.

Evelyn Defensive Portfolio

The material purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Inflation Indexed Bonds	15/04/2026	47,388,300	42,267,982
United Kingdom Gilt	31/01/2025	31,977,900	29,733,417
United Kingdom Gilt	07/06/2028	29,441,300	29,437,581
United Kingdom Inflation-Linked Gilt	22/03/2026	20,069,300	28,565,746
United Kingdom Gilt	31/07/2035	40,985,600	27,644,788
MI TwentyFour Dynamic Bond Fund		96,126	9,253,337
Goldman Sachs Sterling Liquid Reserves Fund		8,689,729	8,689,729
Vontobel TwentyFour Absolute Return Credit Fund		47,208	4,614,318
GuardCap Global Equity Fund		225,145	2,398,559
Fundsmith Equity Fund		374,222	2,308,402
Brown Advisory Global Leaders Fund		152,415	2,305,554
Baillie Gifford Responsible Global Equity Income Fund		1,130,566	1,847,721
Loomis Sayles Global Growth Equity Fund		10,415	1,612,373
Guinness Global Equity Income Fund		39,165	1,155,092
Lazard Rathmore Alternative Fund		7,383	931,604
IAM Investments O'Connor Event Driven UCITS Fund		69	699,128
CIFC Long/Short Credit Fund		726	699,128
M&G UK Inflation Linked Corporate Bond Fund		360,260	466,213
Aegon Global Short Dated Climate Transition Fund		23,887	233,492

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Defensive Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Aegon Global Short Dated Climate Transition Fund		3,763,574	36,449,222
United Kingdom Gilt	31/07/2033	40,600,301	30,442,199
United Kingdom Gilt	31/01/2025	31,977,900	30,067,203
United Kingdom Inflation-Linked Gilt	17/07/2024	7,021,500	27,039,544
Goldman Sachs Sterling Liquid Reserves Fund		18,530,355	18,530,355
Amundi US Equity Fund		142,238	16,507,836
Lumyna-MW Systematic Alpha UCITS Fund		64,882	8,600,256
IAM Investments O'Connor Event Driven UCITS Fund		726	7,276,574
CIFC Long/Short Credit Fund		6,750	6,525,698
Lazard Rathmore Alternative Fund		50,589	6,421,307
Invesco Physical Gold ETC		32,844	5,552,287
Brown Advisory Global Leaders Fund		333,098	4,898,520
M&G UK Inflation Linked Corporate Bond Fund		3,474,998	4,392,622
Lumyna-Marshall Wace Tops UCITS Fund		42,523	4,302,112
Loomis Sayles Global Growth Equity Fund		26,187	3,966,192
Fundsmith Equity Fund		658,490	3,956,121
GuardCap Global Equity Fund		333,491	3,503,355
GlobalReach Graham Macro UCITS Fund		20,975	3,220,814
Vontobel TwentyFour Absolute Return Credit Fund		33,562	3,217,880
Guinness Global Equity Income Fund		108,512	3,044,085
Baillie Gifford Responsible Global Equity Income Fund		1,725,281	2,802,558
MI TwentyFour Dynamic Bond Fund		29,078	2,716,977
United States Treasury Inflation Indexed Bonds	15/04/2026	2,831,700	2,542,100

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Conservative Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Inflation Indexed Bonds	15/04/2026	16,911,100	15,088,954
United Kingdom Gilt	31/07/2035	18,119,500	12,221,602
United Kingdom Gilt	07/06/2028	9,900,400	9,899,150
United Kingdom Inflation-Linked Gilt	22/03/2026	6,867,798	9,789,570
United Kingdom Gilt	31/01/2025	10,474,899	9,745,700
MI TwentyFour Dynamic Bond Fund		32,421	3,118,216
Magna Umbrella Fiera Atlas Global Companies Fund		1,857,769	2,293,493
WS Evenlode Global Income Fund		1,506,755	2,191,674
Guinness Global Equity Income Fund		71,123	1,960,809
Vontobel TwentyFour Absolute Return Credit Fund		19,839	1,933,478
Morgan Stanley Global Brands Fund		17,213	1,866,970
Fundsmith Equity Fund		319,193	1,856,371
Baillie Gifford Responsible Global Equity Income Fund		1,176,316	1,854,234
GuardCap Global Equity Fund		166,816	1,750,435
Brown Advisory Global Leaders Fund		107,752	1,525,452
Goldman Sachs Sterling Liquid Reserves Fund		1,402,736	1,402,736
GlobalReach Graham Macro UCITS Fund		8,941	1,374,480
CIFC Long/Short Credit Fund		1,247	1,205,773
Loomis Sayles Global Growth Equity Fund		5,981	919,013
IAM Investments O'Connor Event Driven UCITS Fund		65	660,674

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Conservative Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United Kingdom Gilt	31/07/2033	17,097,799	12,842,053
Aegon Global Short Dated Climate Transition Fund		1,201,617	11,653,384
United Kingdom Inflation-Linked Gilt	17/07/2024	2,630,800	10,133,374
United Kingdom Gilt	31/01/2025	10,474,899	9,849,018
Amundi US Equity Fund		63,682	7,391,238
GQG Partners US Equity Fund		675,973	6,824,443
IAM Investments O'Connor Event Driven UCITS Fund		362	3,597,853
Goldman Sachs Sterling Liquid Reserves Fund		3,577,657	3,577,657
CIFC Long/Short Credit Fund		3,611	3,495,400
Lumyna-MW Systematic Alpha UCITS Fund		25,706	3,410,965
Invesco Physical Gold ETC		11,309	1,977,732
Fundsmith Equity Fund		271,363	1,632,019
Magna Umbrella Fiera Atlas Global Companies Fund		1,289,924	1,631,782
Brown Advisory Global Leaders Fund		109,626	1,631,584
Guinness Global Equity Income Fund		54,267	1,520,283
Lazard Rathmore Alternative Fund		11,452	1,462,371
Baillie Gifford Responsible Global Equity Income Fund		857,831	1,393,356
Morgan Stanley Global Brands Fund		11,776	1,277,883
Loomis Sayles Global Growth Equity Fund		7,564	1,203,302
M&G UK Inflation Linked Corporate Bond Fund		899,125	1,150,120
WS Evenlode Global Income Fund		735,664	1,091,790
Vontobel TwentyFour Absolute Return Credit Fund		10,495	1,019,570
GuardCap Global Equity Fund		92,660	979,009

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Cautious Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United States Treasury Inflation Indexed Bonds	15/04/2026	145,613,100	129,883,659
United Kingdom Gilt	31/07/2035	189,757,300	127,991,298
United Kingdom Inflation-Linked Gilt	22/03/2026	59,890,600	85,370,269
United Kingdom Gilt	31/01/2025	89,947,002	83,698,914
United Kingdom Gilt	07/06/2028	83,616,999	83,606,436
Goldman Sachs Sterling Liquid Reserves Fund		27,719,238	27,719,238
MI TwentyFour Dynamic Bond Fund		279,721	26,920,033
Magna Umbrella Fiera Atlas Global Companies Fund		18,192,738	22,294,608
WS Evenlode Global Income Fund		13,690,599	19,738,711
Loomis Sayles Global Growth Equity Fund		112,807	16,431,331
GuardCap Global Equity Fund		1,538,335	16,062,513
Morgan Stanley Global Brands Fund		141,175	15,218,627
Baillie Gifford Responsible Global Equity Income Fund		8,711,838	13,750,520
Vontobel TwentyFour Absolute Return Credit Fund		134,239	13,100,246
Brown Advisory Global Leaders Fund		893,477	12,607,882
Guinness Global Equity Income Fund		457,319	12,555,519
Fundsmith Equity Fund		1,976,418	11,468,437
CIFC Long/Short Credit Fund		6,024	5,817,424
IAM Investments O'Connor Event Driven UCITS Fund		338	3,513,675
Lazard Rathmore Alternative Fund		18,069	2,345,854

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Cautious Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United Kingdom Gilt	31/07/2033	179,016,102	134,308,621
Aegon Global Short Dated Climate Transition Fund		9,850,520	95,433,714
GQG Partners US Equity Fund		9,426,695	94,886,988
United Kingdom Gilt	31/01/2025	89,947,002	84,572,618
United Kingdom Inflation-Linked Gilt	17/07/2024	20,822,100	80,214,126
Amundi US Equity Fund		546,258	63,406,721
Goldman Sachs Sterling Liquid Reserves Fund		39,297,790	39,297,790
Lumyna-MW Systematic Alpha UCITS Fund		258,348	34,280,044
CIFC Long/Short Credit Fund		28,971	28,002,401
Loomis Sayles Global Growth Equity Fund		143,987	21,972,644
IAM Investments O'Connor Event Driven UCITS Fund		2,095	20,894,878
Invesco Physical Gold ETC		113,801	19,478,573
GlobalReach Graham Macro UCITS Fund		112,303	17,145,863
Brown Advisory Global Leaders Fund		1,108,789	16,245,525
Magna Umbrella Fiera Atlas Global Companies Fund		12,866,908	16,208,038
Baillie Gifford Responsible Global Equity Income Fund		5,688,890	9,335,622
Fundsmith Equity Fund		1,520,078	9,316,546
Lazard Rathmore Alternative Fund		66,931	8,528,174
Morgan Stanley Global Brands Fund		63,609	7,011,690
Guinness Global Equity Income Fund		244,130	6,977,475

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Cautious Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt	31/07/2033	16,470,000	11,731,951
United States Treasury Inflation Indexed Bonds	15/01/2028	7,924,800	9,248,819
United Kingdom Inflation-Linked Gilt	22/11/2027	4,365,800	8,652,402
M&G Global Sustain Paris Aligned Fund		5,866,814	7,386,937
United Kingdom Gilt	07/06/2028	7,271,700	7,274,751
Goldman Sachs Sterling Liquid Reserves Fund		6,335,859	6,335,859
United Kingdom Gilt	22/10/2025	6,173,500	5,956,625
FTGF ClearBridge US Equity Sustainability Leaders Fund		34,528	5,896,917
iShares USD Treasury Bond 3-7yr UCITS ETF		1,133,804	5,142,394
Brown Advisory US Sustainable Growth Fund		149,608	4,602,509
Aegon Global Short Dated Climate Transition Fund		409,413	4,007,182
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		41,815	3,927,498
Candoris Coho ESG US Large Cap Equity Fund		32,421	3,197,954
Trium Climate Impact Fund		31,819	3,040,587
Schroder Global Sustainable Value Equity Fund		1,393,847	735,176
Royal London Sustainable Leaders Trust		14,020,333	721,705
Baillie Gifford Responsible Global Equity Income Fund		359,722	590,145
Columbia Threadneedle UK Responsible Global Equity Fund		622,554	589,922
ATLAS Global Infrastructure Fund		3,267	441,833
Cordiant Digital Infrastructure Ltd		450,000	326,414

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Cautious Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Brown Advisory Global Sustainable Total Return Bond Fund		1,662,600	15,519,463
Liontrust Monthly Income Bond Fund		18,065,135	13,713,387
United Kingdom Inflation-Linked Gilt	22/11/2027	5,114,300	10,214,473
Trojan Ethical Income Fund		8,669,919	8,822,106
Trojan Ethical Fund		6,018,535	7,272,797
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		73,365	6,773,216
Aegon Global Short Dated Climate Transition Fund		693,885	6,682,774
United Kingdom Gilt	22/10/2025	5,005,400	4,949,409
Goldman Sachs Sterling Liquid Reserves Fund		4,841,782	4,841,782
ATLAS Global Infrastructure Fund		27,105	3,658,758
Invesco Physical Gold ETC		19,622	3,333,594
Schroder Global Sustainable Value Equity Fund		5,808,618	3,120,086
Royal London Sustainable Leaders Trust		7,926,742	2,522,284
Columbia Threadneedle UK Responsible Global Equity Fund		2,660,598	2,516,955
Baillie Gifford Responsible Global Equity Income Fund		1,167,591	1,924,056
Lumyna-MW ESG Market Neutral Tops UCITS Fund		14,354	1,770,277
Brown Advisory US Sustainable Growth Fund		50,588	1,470,428
Liontrust UK Ethical Fund		451,969	1,340,797
Supermarket Income Plc		1,510,000	1,184,078
iShares USD Treasury Bond 3-7yr UCITS ETF		233,868	1,058,923

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Income Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt	07/06/2028	7,107,800	7,091,857
Morgan Stanley Global Brands Fund		59,550	6,294,415
United Kingdom Gilt	31/01/2034	4,119,700	4,364,987
United Kingdom Gilt	07/12/2027	4,311,200	4,360,175
United Kingdom Gilt	07/03/2025	3,957,000	3,938,323
CIFC Long/Short Credit Fund		3,561	3,428,892
Magna Umbrella Fiera Atlas Global Companies Fund		2,636,313	3,153,122
Loomis Sayles Global Growth Equity Fund		21,773	3,105,774
Schroder ISF Asian Total Return		33,513	2,945,140
Guinness Global Equity Income Fund		73,185	1,990,296
WS Evenlode Global Income Fund		1,012,196	1,434,309
Baillie Gifford Responsible Global Equity Income Fund		934,591	1,431,650
Goldman Sachs Sterling Liquid Reserves Fund		984,395	984,395
Brown Advisory Global Leaders Fund		20,551	289,045
Aegon Global Short Dated Climate Transition Fund		26,367	259,207
GuardCap Global Equity Fund		23,713	242,575
Vontobel TwentyFour Absolute Return Credit Fund		1,535	149,188
BlackRock Continental European Income Fund		57,880	103,273
First Sentier Asian Equity Plus Fund		5,287	103,273
Fundsmith Equity Fund		15,542	97,342

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Income Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United Kingdom Gilt	07/03/2025	9,256,600	9,296,974
Columbia Threadneedle UK Equity Income Fund		1,422,293	5,371,261
Schroder US Equity Income Maximiser Fund		8,381,172	5,362,233
Fidelity Investment Global Dividend Fund		4,928,511	4,999,087
Invesco Physical Gold ETC		28,504	4,232,437
BlackRock Continental European Income Fund		2,155,509	3,726,920
First Sentier Asian Equity Plus Fund		162,792	3,027,216
WS Evenlode Income Fund		830,132	2,079,031
Brown Advisory Global Leaders Fund		133,363	1,897,049
United States Treasury Note/Bond	15/11/2032	2,162,700	1,731,857
Guinness Global Equity Income Fund		52,489	1,501,204
Aegon Global Short Dated Climate Transition Fund		152,257	1,478,991
CIFC Long/Short Credit Fund		1,426	1,379,929
MI TwentyFour Dynamic Bond Fund		13,661	1,292,653
Baillie Gifford Responsible Global Equity Income Fund		742,875	1,218,375
Vontobel TwentyFour Absolute Return Credit Fund		12,352	1,187,591
GuardCap Global Equity Fund		107,124	1,111,948
Fundsmith Equity Fund		180,815	1,075,200
Morgan Stanley Global Brands Fund		8,858	984,205
WS Evenlode Global Income Fund		614,477	912,124
Loomis Sayles Global Growth Equity Fund		4,998	793,009
United Kingdom Gilt	07/06/2028	645,400	658,520

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Balanced Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt	31/07/2035	35,633,600	24,034,864
Blackrock Global Unconstrained Equity Fund UK		23,472,188	23,219,376
United Kingdom Gilt	31/01/2025	19,681,501	18,325,786
United Kingdom Gilt	07/06/2028	18,294,100	18,291,789
United Kingdom Inflation-Linked Gilt	22/03/2026	12,258,501	17,469,969
United States Treasury Inflation Indexed Bonds	15/04/2026	18,307,900	16,271,779
Magna Umbrella Fiera Atlas Global Companies Fund		4,621,153	5,755,221
GuardCap Global Equity Fund		468,854	4,884,092
WS Evenlode Global Income Fund		3,157,913	4,600,243
Vontobel TwentyFour Absolute Return Credit Fund		39,639	3,866,402
Invesco Physical Gold ETC		20,564	3,342,559
Loomis Sayles Global Growth Equity Fund		21,423	3,126,761
Morgan Stanley Global Brands Fund		28,292	3,074,164
CIFC Long/Short Credit Fund		2,759	2,671,420
IAM Investments O'Connor Event Driven UCITS Fund		235	2,444,850
Baillie Gifford Responsible Global Equity Income Fund		1,484,751	2,403,187
MI TwentyFour Dynamic Bond Fund		22,021	2,101,871
Lazard Rathmore Alternative Fund		16,134	2,066,108
First Sentier Asian Equity Plus Fund		109,161	1,997,269
Brown Advisory Global Leaders Fund		133,520	1,854,695
M&G UK Inflation Linked Corporate Bond Fund		1,376,765	1,779,260

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Balanced Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund		2,671,548	26,839,265
United Kingdom Gilt	31/07/2033	32,226,100	24,171,527
United Kingdom Gilt	31/01/2025	19,681,501	18,505,521
United Kingdom Inflation-Linked Gilt	17/07/2024	4,354,300	16,776,185
Amundi US Equity Fund		106,032	12,307,329
Vontobel TwentyFour Absolute Return Credit Fund		75,047	7,315,977
IAM Investments O'Connor Event Driven UCITS Fund		679	6,783,373
Lumyna-MW Systematic Alpha UCITS Fund		49,230	6,550,435
CIFC Long/Short Credit Fund		5,930	5,732,805
Invesco Physical Gold ETC		28,906	4,938,327
Magna Umbrella Fiera Atlas Global Companies Fund		3,441,374	4,279,360
Brown Advisory Global Leaders Fund		241,487	3,418,855
Goldman Sachs Sterling Liquid Reserves Fund		3,371,475	3,371,475
Loomis Sayles Global Growth Equity Fund		21,117	3,138,998
Lazard Rathmore Alternative Fund		18,392	2,360,267
GuardCap Global Equity Fund		190,541	1,950,016
Lumyna-Marshall Wace Tops UCITS Fund		19,276	1,943,276
M&G UK Inflation Linked Corporate Bond Fund		1,520,906	1,942,385
GlobalReach Graham Macro UCITS Fund		12,029	1,826,527
MI TwentyFour Dynamic Bond Fund		18,729	1,793,429
Blackrock Global Unconstrained Equity Fund UK		1,562,173	1,789,518

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Growth Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Blackrock Global Unconstrained Equity Fund UK		105,527,004	103,561,835
United Kingdom Gilt	31/07/2035	115,025,800	77,584,902
United Kingdom Gilt	31/01/2025	57,899,401	53,904,693
United Kingdom Gilt	07/06/2028	53,633,701	53,626,926
United States Treasury Inflation Indexed Bonds	15/04/2026	43,731,400	39,074,834
United Kingdom Inflation-Linked Gilt	22/03/2026	26,571,101	37,642,035
Goldman Sachs Sterling Liquid Reserves Fund		14,561,666	14,561,666
GuardCap Global Equity Fund		1,284,214	13,173,626
Magna Umbrella Fiera Atlas Global Companies Fund		9,535,932	11,603,594
Morgan Stanley Global Brands Fund		102,745	11,031,568
Loomis Sayles Global Growth Equity Fund		65,646	9,964,341
WS Evenlode Global Income Fund		6,550,327	9,312,467
Vontobel TwentyFour Absolute Return Credit Fund		70,170	6,842,199
Baillie Gifford Responsible Global Equity Income Fund		4,189,783	6,500,697
Fundsmith Equity Fund		1,026,746	5,866,999
Brown Advisory Global Leaders Fund		426,526	5,866,305
Guinness Global Equity Income Fund		200,158	5,428,067
IAM Investments O'Connor Event Driven UCITS Fund		351	3,647,086
CIFC Long/Short Credit Fund		3,533	3,419,600
Lazard Rathmore Alternative Fund		26,335	3,370,696

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Growth Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund		12,160,729	121,851,509
United Kingdom Gilt	31/07/2033	107,206,500	80,337,757
United Kingdom Gilt	31/01/2025	57,899,401	54,439,879
Fidelity Investment UK Smaller Companies Fund		11,492,194	40,096,615
Amundi US Equity Fund		340,471	39,525,476
United Kingdom Inflation-Linked Gilt	17/07/2024	5,994,100	23,082,409
Goldman Sachs Sterling Liquid Reserves Fund		21,258,991	21,258,991
IAM Investments O'Connor Event Driven UCITS Fund		2,100	20,972,603
Lumyna-MW Systematic Alpha UCITS Fund		146,656	19,424,833
Brown Advisory Global Leaders Fund		1,216,326	17,973,970
Invesco Physical Gold ETC		104,499	17,546,303
Lazard Rathmore Alternative Fund		127,116	16,094,763
Blackrock Global Unconstrained Equity Fund UK		13,605,034	15,025,037
Magna Umbrella Fiera Atlas Global Companies Fund		11,673,921	14,650,292
Guinness Global Equity Income Fund		470,871	13,541,402
Loomis Sayles Global Growth Equity Fund		88,000	13,338,027
Fundsmith Equity Fund		2,039,053	12,391,173
GuardCap Global Equity Fund		1,183,811	12,242,810
Morgan Stanley Global Brands Fund		114,176	12,224,100
CIFC Long/Short Credit Fund		11,679	11,307,507
Baillie Gifford Responsible Global Equity Income Fund		6,766,274	11,004,337
Lumyna-Marshall Wace Tops UCITS Fund		100,225	10,115,377
Liontrust Special Situations Fund		1,569,188	8,066,915
Vontobel TwentyFour Absolute Return Credit Fund		80,240	7,769,655

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Adventurous Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Blackrock Global Unconstrained Equity Fund UK		29,771,753	29,051,477
United Kingdom Gilt	31/07/2035	22,768,000	15,357,016
United States Treasury Inflation Indexed Bonds	15/04/2026	8,827,100	7,881,207
GuardCap Global Equity Fund		621,566	6,507,311
United Kingdom Gilt	31/01/2025	6,017,500	5,599,352
United States Treasury Note/Bond	15/02/2032	8,265,600	5,566,951
United Kingdom Gilt	07/06/2028	5,561,200	5,560,498
United Kingdom Inflation-Linked Gilt	22/03/2026	3,468,099	4,935,014
WS Evenlode Global Income Fund		3,142,741	4,602,383
Morgan Stanley Global Brands Fund		42,209	4,597,548
Loomis Sayles Global Growth Equity Fund		29,836	4,448,002
Goldman Sachs Sterling Liquid Reserves Fund		4,195,254	4,195,254
Magna Umbrella Fiera Atlas Global Companies Fund		3,242,649	4,054,315
Guinness Global Equity Income Fund		141,395	3,861,365
Baillie Gifford Responsible Global Equity Income Fund		1,341,811	2,169,675
IAM Investments O'Connor Event Driven UCITS Fund		168	1,739,150
CIFC Long/Short Credit Fund		1,466	1,416,424
Lazard Rathmore Alternative Fund		11,107	1,411,358
Fundsmith Equity Fund		239,893	1,385,990
Brown Advisory Global Leaders Fund		78,870	1,071,847

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Adventurous Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund		3,616,625	36,219,468
United Kingdom Gilt	31/07/2033	21,373,500	16,014,885
Fidelity Investment UK Smaller Companies Fund		2,393,761	8,350,621
Amundi US Equity Fund		64,447	7,482,131
United Kingdom Gilt	31/01/2025	6,017,500	5,657,951
Goldman Sachs Sterling Liquid Reserves Fund		5,248,485	5,248,485
United Kingdom Inflation-Linked Gilt	17/07/2024	1,187,700	4,573,888
Lumyna-MW Systematic Alpha UCITS Fund		31,535	4,188,577
Loomis Sayles Global Growth Equity Fund		23,404	3,349,217
Invesco Physical Gold ETC		20,080	3,309,715
CIFC Long/Short Credit Fund		3,122	3,015,870
GuardCap Global Equity Fund		282,807	2,904,203
IAM Investments O'Connor Event Driven UCITS Fund		272	2,701,944
Brown Advisory Global Leaders Fund		180,540	2,500,950
Magna Umbrella Fiera Atlas Global Companies Fund		1,808,164	2,237,345
Guinness Global Equity Income Fund		70,395	1,902,265
Morgan Stanley Global Brands Fund		12,004	1,263,498
Liontrust Special Situations Fund		178,766	906,183
Schroder ISF Asian Total Return		35,516	833,048
Lazard Rathmore Alternative Fund		6,080	766,227

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Adventurous Portfolio

The significant purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
M&G Global Sustain Paris Aligned Fund		1,265,395	1,593,070
Brown Advisory US Sustainable Growth Fund		49,453	1,502,609
FTGF ClearBridge US Equity Sustainability Leaders Fund		6,996	1,194,803
Candoris Coho ESG US Large Cap Equity Fund		12,088	1,181,593
United Kingdom Gilt	31/07/2033	1,402,500	1,023,598
Schroder Global Sustainable Value Equity Fund		1,785,055	937,735
Jupiter Responsible Income Fund		2,668,211	847,404
Royal London Sustainable Leaders Trust		2,695,745	844,706
Baillie Gifford Responsible Global Equity Income Fund		493,524	804,380
First Sentier Stewart Investors Asia Pacific Sustainability		92,802	773,748
Columbia Threadneedle UK Responsible Global Equity Fund		793,116	723,616
Trojan Ethical Income Fund		732,739	722,217
iShares USD Treasury Bond 7-10yr UCITS ETF		150,738	647,534
Goldman Sachs Sterling Liquid Reserves Fund		542,054	542,054
ATLAS Global Infrastructure Fund		3,841	519,617
Trium Climate Impact Fund		5,416	519,352
Liontrust UK Ethical Fund		184,218	511,627
Invesco Physical Gold ETC		2,956	486,639
Vontobel TwentyFour Sustainable Short Term Bond Income		4,501	421,243
United Kingdom Inflation-Linked Gilt	22/11/2027	185,000	372,625
Alquity Future World Fund		2,293	218,849
Lumyna-MW ESG Market Neutral Tops UCITS Fund		1,559	206,043

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Adventurous Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Trojan Ethical Income Fund		1,652,824	1,679,758
iShares USD Treasury Bond 7-10yr UCITS ETF		181,758	774,172
ATLAS Global Infrastructure Fund		5,756	771,478
Trojan Ethical Fund		556,622	670,882
Aegon Global Short Dated Climate Transition Fund		62,652	602,034
Goldman Sachs Sterling Liquid Reserves Fund		562,588	562,588
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		5,863	549,748
Robeco Robecosam Smart Materials Equities		2,159	493,437
Schroder Global Sustainable Value Equity Fund		863,222	454,672
Columbia Threadneedle UK Responsible Global Equity Fund		460,838	427,687
Royal London Sustainable Leaders Trust		1,113,839	355,987
Baillie Gifford Responsible Global Equity Income Fund		219,983	355,044
Invesco Physical Gold ETC		1,769	303,533
Brown Advisory US Sustainable Growth Fund		9,365	266,121
Jupiter Responsible Income Fund		2,704,078	230,862
First Sentier Stewart Investors Asia Pacific Sustainability Fund		24,710	203,721
Candoris Coho ESG US Large Cap Equity Fund		2,020	197,040
Lumyna-MW ESG Market Neutral Tops UCITS Fund		1,489	180,895
Liontrust UK Ethical Fund		62,604	174,562
United Kingdom Gilt	31/07/2033	119,200	86,150

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Maximum Growth Portfolio

The material purchases for the financial year ended 30 June 2024 were as follows:

Security Description	Shares/Par	Cost
Purchases		GBP
Blackrock Global Unconstrained Equity Fund UK	9,374,814	9,210,049
Loomis Sayles Global Growth Equity Fund	28,258	4,092,537
WS Evenlode Global Income Fund	2,110,522	3,082,432
Morgan Stanley Global Brands Fund	27,771	3,010,526
Magna Umbrella Fiera Atlas Global Companies Fund	2,375,936	2,973,707
GuardCap Global Equity Fund	265,840	2,823,301
Baillie Gifford Responsible Global Equity Income Fund	1,469,006	2,352,860
Guinness Global Equity Income Fund	80,704	2,232,818
Brown Advisory Global Leaders Fund	132,550	1,896,310
Fundsmith Equity Fund	295,685	1,717,768
Goldman Sachs Sterling Liquid Reserves Fund	647,235	647,235
First Sentier Asia Focus Fund	257,311	544,185
Schroder ISF Asian Total Return	44,755	122,895

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

Significant Purchases and Sales (continued)

Evelyn Maximum Growth Portfolio (continued)

The significant sales for the financial year ended 30 June 2024 were as follows:

Security Description Sales	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund	1,050,262	10,537,171
Loomis Sayles Global Growth Equity Fund	23,948	3,578,272
Fidelity Investment UK Smaller Companies Fund	618,471	2,156,942
Lazard Rathmore Alternative Fund	10,485	1,323,247
Morgan Stanley Global Brands Fund	10,656	1,166,801
IAM Investments O'Connor Event Driven UCITS Fund	112	1,101,389
CIFC Long/Short Credit Fund	1,084	1,037,576
GuardCap Global Equity Fund	96,688	1,034,312
Brown Advisory Global Leaders Fund	63,282	974,114
Blackrock Global Unconstrained Equity Fund UK	850,636	966,584
Amundi US Equity Fund	8,129	929,686
Guinness Global Equity Income Fund	27,818	828,172
GlobalReach Graham Macro UCITS Fund	5,251	786,684
Baillie Gifford Responsible Global Equity Income Fund	454,418	775,657
Lumyna-Marshall Wace Tops UCITS Fund	7,294	738,454
Magna Umbrella Fiera Atlas Global Companies Fund	579,755	734,913
WS Evenlode Global Income Fund	455,900	673,625
Lumyna-MW Systematic Alpha UCITS Fund	4,264	547,843
Goldman Sachs Sterling Liquid Reserves Fund	476,758	476,758
Fundsmith Equity Fund	71,984	463,018
First Sentier Asia Focus Fund	194,422	440,470

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

1. Soft Commission Arrangements

There were no soft commission arrangements affecting the Funds during the financial year ended 30 June 2024 (30 June 2023: 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 30 June 2024 and 30 June 2023 were as follows:

	30 June 2024	30 June 2023
EUR/GBP:1	1.1794	1.1653
USD/GBP:1	1.2641	1.2713

3. Portfolio Changes

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

4. AIFMD Disclosures

Under AIFMD, the AIFM is required to make certain information available to investors and has chosen to make the following information available within this report:

- No Funds were subject to special arrangements arising from their illiquid nature.
- The Funds do not directly employ leverage and this has not changed since the Authorisation Date.
- No changes have been made to the liquidity management systems and procedures since the Authorisation Date.
- The current risk profile of the AIFs and the risk management systems employed by the AIFM to manage those risks can be found within the Prospectus. Since the Authorisation Date, no changes have been made to the risk management systems and procedures and all assets have been managed within all relevant risk limits.

The AIFM has designed and implemented a remuneration policy (the “Policy”) in line with the provisions of S.I. 257 of 2013 European Union (Alternative Investment Fund Managers) Regulations 2013 (the “AIFM Regulations”), S.I. 352 of 2011 European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”) and of the ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD (the “ESMA Guidelines”). The Policy is designed to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including the oversight and where appropriate the management of sustainability risks in line with the Sustainable Finance Disclosure Regulations.

The AIFM’s remuneration policy applies to its identified staff whose professional activities might have a material impact on the ICAV’s risk profile and so covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the ICAV. The AIFM’s policy is to pay identified staff a fixed component with the potential for identified staff to receive a variable component. It is intended that the fixed component will represent a sufficiently high proportion of the total remuneration of the individual to allow the AIFM to operate a fully flexible policy, with the possibility of not paying any variable component. When the AIFM pays a variable component as performance related pay certain criteria, as set out in the AIFM’s remuneration policy, must be adhered to. The various remuneration components are combined to ensure an appropriate and balanced remuneration package that reflects the relevant staff rank and professional activity as well as best market practice. The AIFM’s remuneration policy is consistent with, and promotes, sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile of the funds it manages.

These disclosures are made in respect of the remuneration policies of the AIFM. The disclosures are made in accordance with the ESMA Guidelines.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

4. AIFMD Disclosures (continued)

Remuneration Policy of Waystone Management Company (IE) Limited (“WMC”) (continued)

Total remuneration (in EUR) paid to the identified staff of the AIFM fully or partly involved in the activities of the ICAV that have a material impact on the ICAV’s risk profile during the financial year to 31 December 2023 (the AIFM’s financial year):

Fixed remuneration	EUR
Senior Management	1,578,804
Other identified staff	-
Variable remuneration	
Senior Management	28,006
Other identified staff	-
Total remuneration paid	1,606,810

No of identified staff – 17

Neither the AIFM nor the ICAV pays any fixed or variable remuneration to identified staff of the Investment Manager.

On 29 September 2023, KBA Consulting Management Limited, the AIFM of the ICAV, completed its merger with Waystone Management Company (IE) Limited (“WMC”). WMC is the surviving entity post-merger and as such, the ICAV’s AIFM is WMC from this date and the above remuneration figures are the total remuneration for WMC.

There have been no material changes made to the Remuneration Policy or the AIFM’s remuneration practices and procedures during the financial year.

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

For the Financial year ended 30 June 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	40,448,367	14,669,196	142,206,728
Realised losses on financial assets and liabilities at fair value through profit or loss	(5,430,784)	(5,441,979)	(50,055,769)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	2,514,006	7,261,908	100,514,625
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(5,398,011)	(441,911)	(5,054,929)
Net gains on financial assets and liabilities at fair value through profit or loss	32,133,578	16,047,214	187,610,655
For the Financial year ended 30 June 2024	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Balanced Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	10,610,158	14,163,211	31,894,750
Realised losses on financial assets and liabilities at fair value through profit or loss	(31,015,464)	(4,170,579)	(14,691,214)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	35,279,832	1,339,240	36,236,969
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(375,338)	(6,755,567)	(648,608)
Net gains on financial assets and liabilities at fair value through profit or loss	14,499,188	4,576,305	52,791,897

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

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

For the Financial year ended 30 June 2024

	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	140,553,002	19,627,916	833,677
Realised losses on financial assets and liabilities at fair value through profit or loss	(54,244,736)	(15,101,354)	(4,047,174)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	131,966,733	55,196,508	5,875,462
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(4,289,487)	(987,475)	-
Net gains on financial assets and liabilities at fair value through profit or loss	213,985,512	58,735,595	2,661,965

For the Financial year ended 30 June 2024

	Evelyn Maximum Growth Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	6,071,856
Realised losses on financial assets and liabilities at fair value through profit or loss	(4,884,674)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	14,688,179
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(180,051)
Net gains on financial assets and liabilities at fair value through profit or loss	15,695,310

For the Financial year ended 30 June 2023

	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	58,663,503	19,146,014	221,728,513
Realised losses on financial assets and liabilities at fair value through profit or loss	(39,873,814)	(21,218,709)	(260,258,539)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	250,198	9,376,963	141,103,547
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(8,662,445)	(1,381,404)	(15,203,895)
Net gains on financial assets and liabilities at fair value through profit or loss	10,377,442	5,922,864	87,369,626

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

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

For the Financial year ended 30 June 2023

	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Balanced Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	11,435,023	10,307,833	40,643,708
Realised losses on financial assets and liabilities at fair value through profit or loss	(22,454,266)	(8,035,116)	(77,249,705)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	13,746,842	40,866	67,603,430
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(6,029,375)	(2,138,149)	(4,279,998)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(3,301,776)	175,434	26,717,435

For the Financial year ended 30 June 2023

	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	187,050,841	35,843,918	156,880
Realised losses on financial assets and liabilities at fair value through profit or loss	(293,310,305)	(76,369,489)	(2,686,822)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	247,567,109	79,661,693	3,490,871
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(16,158,032)	(4,379,734)	(203,556)
Net gains on financial assets and liabilities at fair value through profit or loss	125,149,613	34,756,388	757,373

For the Financial year ended 30 June 2023

	Evelyn Maximum Growth Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	3,000,995
Realised losses on financial assets and liabilities at fair value through profit or loss	(19,375,583)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	26,557,195
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(1,035,030)
Net gains on financial assets and liabilities at fair value through profit or loss	9,147,577

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

6. Investments in Collective Investment Schemes

Information in respect of Collective Investment Schemes

Fund Name	Management fee %*	Performance fee %*	Redemption fee %*
M&G UK Inflation Linked Corporate Bond Fund I Inc GBP	0.45%	0.0%	0.0%
Fundsmith Equity Fund I Inc	0.90%	0.0%	0.0%
Liontrust Special Situations Fund I Inc	0.75%	0.0%	0.0%
ISFL Evenlode Global Income F GBP Inc	0.54%	0.0%	0.0%
Baillie Gifford Rspnb Glb Eq Inc W6 Inc	0.34%	0.0%	0.0%
Blackrock Global Uncons Eq D Dist GBP	0.75%	0.0%	0.0%
Fssa Asia Focus Fund B Acc GBP	0.85%	0.0%	0.0%
Goldman Sachs Sterling Liquid Reserves Fund Institutional Inc	0.15%	0.0%	0.0%
Silvercross Global Small Cap B GBP	1.15%	0.0%	0.0%
O Connor Event Driven Ucits Fund S2 Acc GBP	0.53%	0.0%	0.0%
Guardcap Global Equity Fund T GBP Inc	0.64%	0.0%	0.0%
Fiera Atlas Global Companies Fund A Inc GBP	0.45%	0.0%	0.0%
Guinness Global Equity Income Z GBP Dist	0.62%	0.0%	2.0%
Graham Macro Ucits Fund A Founder GBP	1.50%	20.0%	0.0%
Brown Advisory Global Leaders Si Dis GBP	0.60%	0.0%	0.0%
Lazard Rathmore Alternative Fund E Acc GBP Hedged	0.85%	20.0%	2.0%
Cific Long/Short Credit Fund Class B-2 Inc GBP	0.50%	10.0%	0.0%
Morgan Stanley Global Brands Zx	0.75%	0.0%	0.0%
Twentyfour Absolute Return Credit Fund Aqq Inc GBP	0.25%	0.0%	0.3%
Loomis Sayles Global Growth Equity Fund S2/A GBP	0.15%	0.0%	0.0%
Lumyna-Mw Tops Ucits Gbp X2 Inc Hdg	1.25%	25.0%	0.0%
Schroder Isf Asian Total Return Z Acc GBP	0.88%	0.0%	0.0%
Mi Twentyfour Dynamic Bond Fund I Inc GBP	0.75%	0.0%	0.0%
Stewart Investors Asia Pacific Sustainability Fund B Acc GBP	0.85%	0.0%	0.0%
Liontrust Uk Ethical Fund 2 Acc	0.70%	0.0%	0.0%
Ct Responsible Global Equity Fund B Acc GBP	0.50%	0.0%	0.0%
Schroder Global Sustainable Value Equity Fund Q1 Inc GBP	0.48%	0.0%	0.0%
Trojan Ethical Income Fund X Inc GBP	0.85%	0.0%	0.0%
M&G Global Sustain Paris Algnd Pp Acc GBP	0.00%	0.0%	0.0%
Royal London Sustainable Leaders Trust E Inc	0.45%	0.0%	0.0%

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

6. Investments in Collective Investment Schemes (continued)

Information in respect of Collective Investment Schemes

Fund Name	Management fee %*	Performance fee %*	Redemption fee %*
Jupiter Responsible Inc U2 Inc	0.78%	0.0%	0.0%
Trium Climate Impact Fund D GBP	0.50%	0.0%	0.0%
Coho Esg US Large Cap Equity Fund Gbp Distributing	0.64%	0.0%	0.0%
Brown Advisory Us Sustainable Growth Fund B Inc GBP	0.75%	0.0%	0.0%
Ishares \$ Treasury Bd 3-7Y Etf Inc Gbp Hedged	0.10%	0.0%	0.0%
Ftgf Clearbridge Us Equity Sustainability Leaders P2 Acc GBP	0.40%	0.0%	0.0%
Atlas Global Infrastructure Fund B Inc GBP Unhedged	0.50%	0.0%	0.0%
Aegon Global Short Dated Climate Transition Fund S Inc GBP	0.15%	0.0%	0.0%
Alquity Future World Fund S Acc GBP	0.00%	0.0%	0.0%
Twentyfour Sustainable Short Term Bond Income Aqg GBP	0.25%	0.0%	0.3%
Lumyna - Mw Tops Environmental Focus Market Neutral Ucits A Acc Gbp Hdg	1.00%	20.0%	0.0%
First Sentier Asian Equity Plus Fund Iii Inc GBP	1.00%	0.0%	0.0%
Ifsl Evenlode Income D GBP Inc	0.63%	0.0%	0.0%
Ishares \$ Treasury Bond 7-10Yr Ucits Etf GBP Hedged Inc	0.10%	0.0%	0.0%
Federated Hermes Sustainable Global Equity X Acc GBP	0.25%	0.0%	0.0%
Robeco Smart Materials G GBP Inc	0.75%	0.0%	0.0%
Lumyna - Mw Tops Environmental Focus Market Neutral Ucits B Acc GBP Hdg	1.50%	20.0%	0.0%
Invesco Physical Gold Etc Acc GBP	0.12%	0.0%	0.0%

*Fee information is sourced from the Investment Manager.

Information in respect of all underlying investment schemes, 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 Unaudited Information

7. Net Asset Value per Redeemable Participating Shares

		30 June 2024		30 June 2023		30 June 2022	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Defensive Portfolio							
Class 200 (Accumulating) Shares	GBP	104,160	1.5013	77,536	1.4050	76,446	1.3902
Class A (Accumulating) Shares	GBP	826,760	1.0952	1,927,385	1.0200	3,213,575	1.0043
Class B (Accumulating) Shares	GBP	235,761	1.0953	484,399	1.0200	1,297,226	1.0043
Class C (Accumulating) Shares	GBP	585,543	1.0953	872,283	1.0200	1,290,286	1.0043
Class Clean (Accumulating) Shares	GBP	444,989,912	1.2197	465,302,908	1.1274	511,653,639	1.1017
Class Clean (Distributing) Shares	GBP	4,345,590	1.1248	5,234,275	1.0562	4,370,739	1.0408
Class D (Accumulating) Shares	GBP	438,626	1.0952	488,965	1.0200	563,275	1.0043
Class Institutional (Accumulating) Shares	GBP	522,393	1.1217	626,327	1.0395	652,482	1.0183
Class Institutional (Distributing) Shares	GBP	10,907	1.0617	12,944	0.9992	14,451	0.9870
Class L (Accumulating) Shares	GBP	1,455,443	1.1490	1,570,225	1.0594	1,339,145	1.0327
Class L (Distributing) Shares	GBP	1,155	1.0948	1,064	1.0241	1,036	1.0048
Class Retail (Accumulating) Shares	GBP	965,055	1.0952	1,248,293	1.0200	1,841,435	1.0042
Class Retail (Distributing) Shares	GBP	18,838	1.0360	72,120	0.9800	75,146	0.9730
Class Retail EUR (Accumulating) Hedged Shares	EUR	583,199	1.0364	691,744	0.9794	995,117	0.9801
Class Retail USD (Accumulating) Hedged Shares	USD	30,856	1.1171	53,952	1.0389	1,240,078	1.0153
Class X (Accumulating) Shares	GBP	3,883,091	1.3574	1,604,255	1.2500	2,312,467	1.2170
Evelyn Conservative Portfolio							
Class Clean (Accumulating) Shares	GBP	206,434,965	1.1641	195,258,313	1.0731	188,628,274	1.0422
Class Clean (Distributing) Shares	GBP	11,434,908	1.1054	16,478,208	1.0341	16,761,405	1.0123
Class Institutional (Accumulating) Shares	GBP	2,068,973	1.1503	1,934,380	1.0631	1,862,129	1.0350
Class Institutional (Distributing) Shares*	GBP	-	-	171,341	1.0244	403,023	1.0053
Class L (Accumulating) Shares	GBP	1,183	1.1830	1,088	1.0880	1,053	1.0530
Class L (Distributing) Shares	GBP	1,183	1.1256	1,088	1.0502	1,052	1.0233
Class Retail (Accumulating) Shares	GBP	97,857	1.1234	110,837	1.0433	108,455	1.0209
Class Retail (Distributing) Shares	GBP	94,112	1.0685	139,119	1.0071	1,160	0.9932
Class Retail EUR (Accumulating) Hedged Shares	EUR	173,952	1.0665	163,937	1.0051	1,421	0.9993
Class Retail USD (Accumulating) Hedged Shares	USD	198,110	1.1460	630,640	1.0635	616,485	1.0339
Class X (Accumulating) Shares**	GBP	-	-	31,557	1.0901	1,054	1.0540

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

7. Net Asset Value per Redeemable Participating Shares (continued)

		30 June 2024		30 June 2023		30 June 2022	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Cautious Portfolio							
Class 200 (Accumulating) Shares	GBP	451,458	1.8291	807,350	1.6964	1,611,265	1.6539
Class Clean (Accumulating) Shares	GBP	2,279,181,295	1.3511	2,237,027,483	1.2376	2,333,341,561	1.1916
Class Clean (Distributing) Shares	GBP	19,656,352	1.2398	18,619,264	1.1511	18,815,943	1.1168
Class L (Accumulating) Shares	GBP	10,863,016	1.2005	8,854,436	1.0969	1,053	1.0530
Class L (Distributing) Shares	GBP	1,201	1.1604	1,097	1.0744	1,053	1.0385
Class X (Accumulating) Shares	GBP	49,857,282	1.5560	53,754,112	1.4200	61,837,482	1.3622
Evelyn Sustainable Cautious Portfolio							
Class Clean (Accumulating) Shares	GBP	286,944,403	1.2754	289,769,226	1.1922	295,446,741	1.1899
Class Clean (Distributing) Shares	GBP	3,048,994	1.1287	4,974,168	1.0826	4,509,486	1.0993
Class Clean EUR (Accumulating) Hedged Shares	EUR	5,441	0.9744	7,828	0.9240	938	0.9380
Class Clean USD (Accumulating) Hedged Shares	USD	79,394	1.0266	24,223	0.9583	949	0.9490
Class L (Accumulating) Shares	GBP	1,632,118	1.1001	646,551	1.0257	405,025	1.0212
Class L (Distributing) Shares	GBP	520,821	1.0386	487,169	0.9936	1,022	1.0049
Class X (Accumulating) Shares	GBP	1,939,407	1.4782	3,218,771	1.3766	3,533,184	1.3688
Evelyn Income Portfolio							
Class A (Accumulating) Shares	GBP	1,050,694	1.0615	2,170,977	0.9949	3,324,942	0.9804
Class B (Accumulating) Shares	GBP	1,354,602	1.0615	1,973,005	0.9949	3,134,938	0.9804
Class C (Accumulating) Shares	GBP	1,169,808	1.0615	1,417,215	0.9949	1,829,100	0.9804
Class Clean (Accumulating) Shares	GBP	38,886,955	1.1002	45,080,806	1.0235	49,467,637	1.0010
Class Clean (Distributing) Shares	GBP	39,819,924	0.9632	37,706,742	0.9285	40,231,368	0.9363
Class D (Accumulating) Shares	GBP	203,056	1.0615	275,408	0.9949	423,267	0.9804
Class Institutional (Accumulating) Shares	GBP	2,516,223	1.0871	2,569,308	1.0138	4,730,845	0.9941
Class Institutional (Distributing) Shares	GBP	2,846,274	0.9517	3,560,913	0.9198	3,808,002	0.9298
Class L (Accumulating) Shares	GBP	1,166	1.1660	1,081	1.0810	1,053	1.0530
Class L (Distributing) Shares	GBP	149,021	1.0462	143,407	1.0060	145,540	1.0119
Class Retail (Accumulating) Shares	GBP	4,197,862	1.0615	5,224,302	0.9949	6,366,226	0.9804

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

7. Net Asset Value per Redeemable Participating Shares (continued)

		30 June 2024		30 June 2023		30 June 2022	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Income Portfolio (continued)							
Class Retail (Distributing) Shares	GBP	137,302	0.9291	386,078	0.9025	300,145	0.9169
Class Retail EUR (Accumulating) Hedged Shares	EUR	573,981	1.0048	931,896	0.9558	1,329,967	0.9582
Class Retail USD (Accumulating) Hedged Shares	USD	1,332,060	1.0884	2,874,044	1.0186	3,308,884	0.9960
Class X (Accumulating) Shares	GBP	1,127	1.1270	1,043	1.0430	1,014	1.0140
Evelyn Balanced Portfolio							
Class A (Accumulating) Shares	GBP	3,651,158	1.1239	5,029,816	1.0293	5,900,390	0.9866
Class B (Accumulating) Shares	GBP	1,738,888	1.1239	2,979,170	1.0293	4,256,707	0.9867
Class C (Accumulating) Shares	GBP	1,877,223	1.1239	2,631,764	1.0293	3,307,265	0.9866
Class Clean (Accumulating) Shares	GBP	482,875,030	1.1649	417,286,963	1.0589	401,306,862	1.0074
Class Clean (Distributing) Shares	GBP	81,810,863	1.1014	83,649,486	1.0138	87,471,881	0.9717
Class D (Accumulating) Shares	GBP	402,106	1.1239	531,896	1.0293	685,147	0.9866
Class Institutional (Accumulating) Shares	GBP	14,974,232	1.1511	16,810,097	1.0490	17,281,798	1.0005
Class Institutional (Distributing) Shares	GBP	5,356,197	1.0880	6,680,982	1.0040	6,946,193	0.9647
Class L (Accumulating) Shares	GBP	1,273,204	1.1793	41,979	1.0693	21,410	1.0150
Class L (Distributing) Shares	GBP	1,008,127	1.1146	676,931	1.0234	549,242	0.9785
Class Retail (Accumulating) Shares	GBP	12,914,726	1.1239	13,934,844	1.0293	15,127,704	0.9866
Class Retail (Distributing) Shares	GBP	343,309	1.0624	515,859	0.9853	542,388	0.9515
Class Retail EUR (Accumulating) Hedged Shares	EUR	3,078,397	1.0644	4,106,983	0.9886	4,798,229	0.9644
Class Retail USD (Accumulating) Hedged Shares	USD	4,358,893	1.1503	6,095,919	1.0527	6,656,280	1.0019
Class X (Accumulating) Shares	GBP	116,553	1.1968	255,462	1.0839	1,027	1.0270
Evelyn Growth Portfolio							
Class 200 (Accumulating) Shares	GBP	1,068,782	2.0602	3,525,762	1.8889	4,580,238	1.8092
Class A (Accumulating) Shares	GBP	2,682,752	1.1755	5,444,046	1.0724	6,485,700	1.0221
Class B (Accumulating) Shares	GBP	1,041,334	1.1755	1,857,617	1.0724	2,436,094	1.0221
Class C (Accumulating) Shares	GBP	2,405,256	1.1755	3,158,525	1.0724	3,715,213	1.0221
Class Clean (Accumulating) Shares	GBP	2,097,297,223	1.4150	2,020,693,613	1.2813	2,019,197,128	1.2120

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

7. Net Asset Value per Redeemable Participating Shares (continued)

		30 June 2024		30 June 2023		30 June 2022	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Growth Portfolio (continued)							
Class Clean (Distributing) Shares	GBP	70,656,396	1.3017	70,571,766	1.1919	71,397,968	1.1356
Class D (Accumulating) Shares	GBP	328,108	1.1755	881,102	1.0724	1,117,855	1.0221
Class Institutional (Accumulating) Shares	GBP	11,647,944	1.2039	13,988,703	1.0929	14,731,331	1.0364
Class Institutional (Distributing) Shares	GBP	4,663,091	1.1460	4,854,539	1.0520	4,767,335	1.0048
Class L (Accumulating) Shares	GBP	10,423,200	1.2552	7,292,169	1.1338	132,142	1.0698
Class L (Distributing) Shares	GBP	1,262	1.2252	1,133	1.1119	1,070	1.0573
Class Retail (Accumulating) Shares	GBP	15,447,237	1.1755	17,277,678	1.0724	21,303,906	1.0221
Class Retail (Distributing) Shares	GBP	443,777	1.1189	650,823	1.0323	583,955	0.9909
Class Retail EUR (Accumulating) Hedged Shares	EUR	7,510,708	1.1140	8,750,217	1.0312	9,558,411	1.0005
Class Retail USD (Accumulating) Hedged Shares	USD	17,416,328	1.2048	19,984,238	1.0982	21,020,863	1.0387
Class X (Accumulating) Shares	GBP	46,568,077	1.6770	57,842,813	1.5129	54,327,974	1.4258
Evelyn Adventurous Portfolio							
Class A (Accumulating) Shares	GBP	1,472,368	1.1848	1,540,498	1.0750	1,817,446	1.0163
Class B (Accumulating) Shares	GBP	473,258	1.1848	936,577	1.0750	994,360	1.0163
Class C (Accumulating) Shares	GBP	418,528	1.1848	566,456	1.0749	748,534	1.0163
Class Clean (Accumulating) Shares	GBP	521,510,941	1.4616	468,110,112	1.3162	442,304,944	1.2352
Class Clean (Distributing) Shares	GBP	12,276,810	1.3421	17,128,662	1.2210	16,795,733	1.1540
Class D (Accumulating) Shares	GBP	94,946	1.1849	91,148	1.0750	90,086	1.0163
Class Institutional (Accumulating) Shares	GBP	14,209,198	1.2135	14,935,220	1.0955	14,723,491	1.0306
Class Institutional (Distributing) Shares	GBP	2,293,050	1.1558	2,421,747	1.0541	2,432,388	0.9988
Class L (Accumulating) Shares	GBP	5,213,822	1.2440	3,037,225	1.1175	553,713	1.0460
Class L (Distributing) Shares	GBP	7,194,133	1.1846	10,359,426	1.0750	9,760,446	1.0135
Class Retail (Accumulating) Shares	GBP	4,231,744	1.1848	4,718,109	1.0750	6,103,816	1.0163
Class Retail (Distributing) Shares	GBP	39,789	1.1285	91,632	1.0344	93,033	0.9850
Class Retail EUR (Accumulating) Hedged Shares	EUR	1,164,894	1.1217	1,189,371	1.0327	1,213,644	0.9939
Class Retail USD (Accumulating) Hedged Shares	USD	3,036,074	1.2172	2,738,376	1.1028	2,665,687	1.0347
Class X (Accumulating) Shares	GBP	39,179,436	1.7827	30,400,236	1.5995	28,353,589	1.4953

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

7. Net Asset Value per Redeemable Participating Shares (continued)

		30 June 2024		30 June 2023		30 June 2022	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Sustainable Adventurous Portfolio							
Class Clean (Accumulating) Shares	GBP	37,392,006	0.9803	28,421,550	0.9012	17,651,529	0.8634
Class Clean (Distributing) Shares	GBP	2,129,859	0.9511	1,189,905	0.8908	363,223	0.8635
Class L (Accumulating) Shares	GBP	132,301	0.9865	81,500	0.9047	78,753	0.8646
Class L (Distributing) Shares	GBP	992	0.9631	908	0.8981	866	0.8660
Class X (Accumulating) Shares	GBP	579,481	0.9928	909	0.9090	866	0.8660
Evelyn Maximum Growth Portfolio							
Class Clean (Accumulating) Shares	GBP	137,948,509	1.2298	120,088,146	1.1013	103,928,067	1.0241
Class Clean (Distributing) Shares	GBP	10,697,093	1.1691	11,489,351	1.0580	9,544,205	0.9920
Class Institutional (Accumulating) Shares	GBP	1,126,797	1.2152	1,267,469	1.0910	1,218,713	1.0170
Class Institutional (Distributing) Shares	GBP	193,307	1.1552	318,316	1.0480	513,464	0.9850
Class L (Accumulating) Shares	GBP	3,046,407	1.2448	1,475,073	1.1120	1,214,962	1.0314
Class L (Distributing) Shares	GBP	1,251	1.1914	1,117	1.0751	1,036	1.0048
Class Retail (Accumulating) Shares	GBP	106,402	1.1865	149,189	1.0705	158,956	1.0029
Class Retail (Distributing) Shares	GBP	54,739	1.1279	49,910	1.0284	47,290	0.9715
Class Retail EUR (Accumulating) Hedged Shares	EUR	30,801	1.1252	445,866	1.0318	31,689	0.9837
Class X (Accumulating) Shares	GBP	474,256	1.2541	307,336	1.1189	260,980	1.0365

*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 Unaudited Information

8. Securities Financing Transactions Regulation Disclosure (“SFTR”)

The following disclosure follows the requirements of EU Securities Financing Transactions Regulation ('SFTR') which came into effect on 12 January 2016.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

No funds were engaged in securities lending transactions as at 30 June 2024. In addition, no fund engaged in a total return swap transaction as at 30 June 2024.

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Evelyn Sustainable Cautious Portfolio Legal entity identifier: 635400NNQDT34Y8TNA44

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
Yes	No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund seeks to promote environmental and social characteristics by investing in a multi-asset portfolio of investments which, in aggregate, demonstrate ESG and/or sustainability credentials. The portfolio is constructed by investing in professionally managed CIS, subject to the Investment Restrictions in the Fund’s Prospectus and Supplement.

The Fund invests in CIS that have an investment focus in companies that operate in areas such as: (i) the conservation of energy or natural resources or resource efficiency; (ii) sustainable transport or infrastructure; (iii) high quality products and services of long term benefit to society such as healthcare or affordable housing; (iv) sustainable food and water management; and (v) companies that are supportive of the United Nations Sustainable Development Goals through practices such as strong equality and human rights policies, good employee relations, training and education of staff, and a commitment to community involvement. The Fund also invests in CIS that may impose negative screens in their stock selection process to limit their exposure to companies involved in: (i) developing or manufacturing non-medical products that are tested on animals; (ii) the production of weapons and weapons systems; (iii) or associated with avoidable environmental damage,

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

unsustainable resource depletion, water and air pollution and land contamination; (iv) casinos or gambling businesses; (v) or contribute to, or benefit from, the violation of human rights or workers' rights; (vi) producing and distributing pornographic material; (vii) producing alcohol for human consumption; or (viii) growing tobacco or the manufacture of cigarettes and other tobacco products.

The Investment Manager monitors compliance with the above ESG characteristics on a regular basis through analysis of the CIS and underlying companies that are held in their portfolio. This includes the Investment Manager's proprietary research framework; qualitative and quantitative analysis, regular Investment Manager meetings with the CIS fund managers of existing and prospective investments.

All CIS held in the Fund and their investment managers have had their ESG policies analysed as part of standard due diligence. In addition, the Investment Manager has access to specialist ESG data providers which provides the Investment Manager with independent analysis of ESG and Sustainability Risks.

The Investment Manager assesses target investments against its ESG framework set out in its Responsible Investment Policy. This analysis is part of Investment Manager's wider due diligence conducted on CIS and underlying investments. The Investment Manager derives data from third party data providers to help provide an independent view on the ESG risks associated with CIS.

The Investment Manager seeks to avoid investment in government bonds issued by countries where there are serious violations of human rights or the risk of a collapse of the governance structure.

Where the Fund invests in physical gold ETCs, the Investment Manager aims to ensure that 100% of gold bars held by the custodian in the segregated account of the Gold ETC are minted post-2012, meaning they adhere to the LMBA Responsible Gold Guidance in compliance with the highest ethical standards.

An assessment is undertaken of the likely impacts of these Sustainability Risks on the Fund's returns. The process is designed to help the Investment Manager identify assets that demonstrate superior ESG and/or sustainability characteristics.

● *How did the sustainability indicators perform?*

The Fund does not have sustainable objectives. Sustainability indicators across the portfolio are, to an extent, a function of asset allocation and positioning within that; any changes will impact the sustainability indicators at the headline level.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - "SFDR" Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

Sustainability indicator	As of 30 June 2024
Percentage of investments invested disclosing under Article 8 or 9 under SFDR, or equivalent	91.5%
Average coverage of principal adverse indicators	60.3%
Percentage of the portfolio invested into renewable energy infrastructure vehicles	3.5%
Percentage of the underlying portfolio exposed to any of the activities that the Fund aims to avoid <ul style="list-style-type: none"> • Activities negatively affecting biodiversity sensitive areas • Violations of United Nations Global Compact and The Organisation for Economic Co-operation and Development Guidelines • Controversial weapons 	<p>3.41%</p> <p>0.00%</p> <p>0.00%</p>
Average MSCI ESG Government Ratings score of direct investments	As this is a fund of funds, the only direct holdings are UK and US treasury bonds for which the rating is A
Percentage of the Fund invested in government securities where that jurisdiction has a net zero target enshrined in law	17.5%
Percentage of gold bars held by the custodian in the segregated account of the Gold ETC that are minted post-2012	100%

● *...and compared to previous periods?*

Sustainability indicator	As of 30 June 2023	As of 30 June 2024
Percentage of investments invested disclosing under Article 8 or 9 under SFDR, or equivalent	87.6%	91.5%
Average coverage of principal adverse indicators	56.6%	60.3%
Percentage of the portfolio invested into renewable energy infrastructure vehicles	4%	3.5%

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

Sustainability indicator	As of 30 June 2023	As of 30 June 2024
Percentage of the underlying portfolio exposed to any of the activities that the Fund aims to avoid <ul style="list-style-type: none"> • Activities negatively affecting biodiversity sensitive areas • Violations of United Nations Global Compact and The Organisation for Economic Co-operation and Development Guidelines • Controversial weapons 	0.00% 0.12% 0.00%	3.41% 0.00% 0.00%
Average MSCI ESG Government Ratings score of direct investments	As this is a fund of funds, the only direct holdings are UK treasury bonds for which the rating is A	As this is a fund of funds, the only direct holdings are UK and US treasury bonds for which the rating is A
Percentage of the Fund invested in government securities where that jurisdiction has a net zero target enshrined in law	7.6%	17.5%
Percentage of gold bars held by the custodian in the segregated account of the Gold ETC that are minted post-2012	100%	100%

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A – the Fund does not make sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

N/A – the Fund does not make sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Fund does not take into account the indicators for adverse impacts on sustainability factors.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - "SFDR" Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A – the Fund does not make sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



The Fund currently does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: to 30 Jun 2024

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

Top 10 investments	Sector	% Assets	Country
Aegon Global Short Dated Climate Transition Fund S Inc GBP	Investment Grade Corporate Bonds	6.5%	Ireland
Twentyfour Sustainable Short Term Bond Income AQG GBP	Investment Grade Corporate Bonds	6.4%	Luxembourg
UKT 0.875% 31-07-33	UK Gilts	6.3%	UK
Ishares \$ Treasury BD 3-7Y ETF Inc GBP Hedged	International Sovereign Bonds	6.1%	Ireland
Schroder Global Sustainable Value Equity Fund Q1 Inc GBP	Global Equity	4.8%	UK
Royal London Sustainable Leaders Trust E Inc	UK Equity	4.4%	UK
Invesco Physical Gold Etc Acc GBP	Gold	4.3%	Ireland
Brown Advisory Us Sustainable Growth Fund B Inc GBP	US Equity	4.0%	Ireland
COHO ESG US Large Cap Equity Fund GBP Distributing	US Equity	3.9%	Ireland
Baillie Gifford Rspnb Glb Eq Inc W6 Inc	Global Equity	3.8%	UK



Asset allocation describes the share of investments in specific assets.

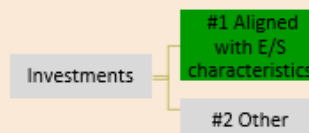
What was the proportion of sustainability-related investments?

N/A – the Fund does not make sustainable investments.

● What was the asset allocation?

The Fund invests at least 80% of net assets in instruments which are aligned with the promotion of environmental and social characteristics and may include: equities, alternative assets and fixed income through CIS and investment companies; government bonds and ETCs (#1 aligned with ES characteristics). As at 30 June 2024, the Fund held 91.5% in assets with E/S characteristics.

The Fund invests up to 20% of its net assets in investments which do not align with these characteristics and may include: equities, alternative assets and fixed income through CIS and investment companies; government bonds, ETCs, cash or FDIs (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - "SFDR" Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

In which economic sectors were the investments made?

Information Technology, Materials, Communication Services, Healthcare, Consumer Discretionary, Consumer Staples, Industrials, Real Estate, Financials, Utilities (being the global industry classification standard (GICS) with the exception of Energy, to which the Fund has no exposure).



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund has no committed minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

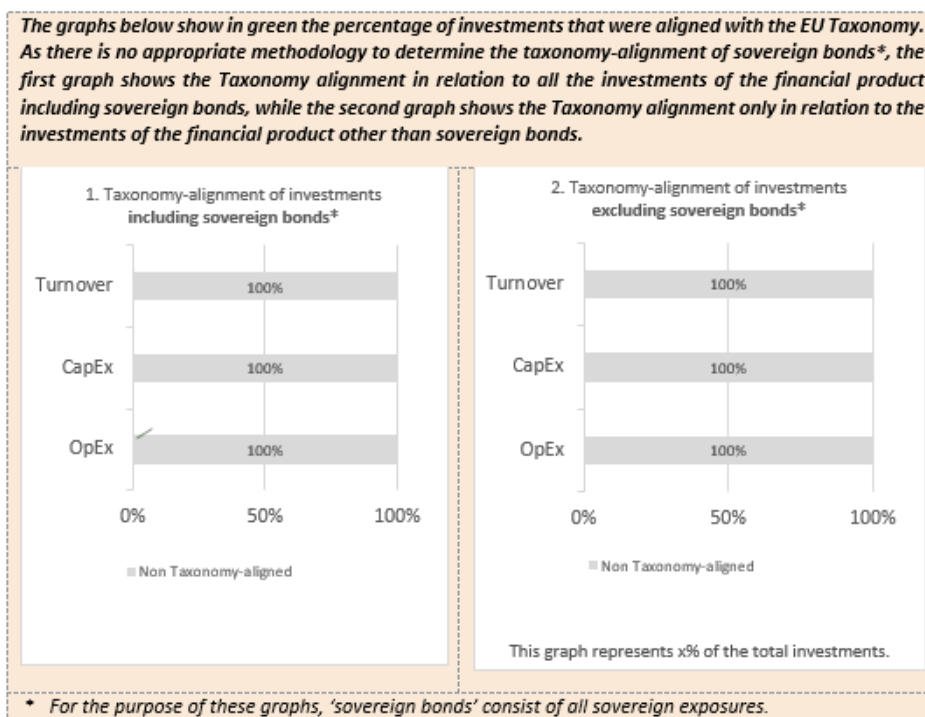
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)



● **What was the share of investments made in transitional and enabling activities?**

N/A - there is no minimum share of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A – The Fund has no committed minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy Regulation.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – The Fund does not have an environmental objective.



What was the share of socially sustainable investments?

N/A – the Fund does not have a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

- Cash on account – unavoidable
- ISHARES \$ TREASURY BD 3-7Y ETF INC GBP HEDGED – Equivalent to disclosing under Article 6
- SUPERMARKET INCOME REIT PLC – Equivalent to disclosing under Article 6

All of these investments are allowable within the investment objective and policy of the Fund. As this is a fund of funds, there is reliance on underlying investments disclosing under Article 8, Article 9 or equivalent, however not all CIS and investment companies have opted to do this.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund does not have sustainable objectives, however it does seek to promote E/S characteristics.

Existing holdings were reviewed regularly, with a preference for 1-1 in person meetings with the CIS manager, though the team would also seek written commentary from the manager/team where necessary (typically where an unforeseen circumstance arises). The focus was on establishing whether the strategy/approach taken to delivering attractive risk adjusted returns alongside superior sustainability characteristics remains appropriate for the Fund and in-line with expectations. Where the team loses confidence in a CIS' ability to deliver on expectations or where conviction is lost in relation to the approach to sustainability, it will be removed from the Fund's portfolio. The same approach was taken to prospective holdings, with the team typically meeting with the managers on multiple occasions before making the decision to include the fund within the portfolio.

1-1 meetings allowed the team to continue to add to their understanding of a given strategy as well as the underlying opportunity set, market conditions and sustainability-related developments, whilst engaging with those responsible for the capital in relation to their own activities around engagement and stewardship. Current engagement themes were of particular interest, as are notable successes and failures.

A monthly product involvement screen provided the team with a relatively accurate reflection of any changes in exposure to the sorts of products or activities which the Fund seek to avoid. Where unwanted/unexpected exposure to a given product/activity is highlighted by the report, the Investment Manager actively engage with the CIS manager(s) responsible for the vehicle in which the holding resides, to understand the thinking behind its inclusion. The Investment Manager does consider PAI data on underlying holdings, where it is believed to be complete; thus far this has been challenging, but continuing improvements in data disclosure and reporting should allow it to play a more active role in future decision-making.

Exposure to investment companies whose remit focuses specifically on renewable energy infrastructure construction and operation, energy efficiency and the delivery of critical social infrastructure has been maintained despite a clear change in market sentiment towards the sector as a result of the higher interest rate environment, which has impacted Fund performance. The Investment Manager believes that the future

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Cautious Portfolio (continued)

success of the Fund and its ability to continue to deliver on their objectives is important, and as such, the Fund remains holders and the Investment Manager has taken opportunities in 1-1 meetings to provide feedback in relation to the preferred approach to capital allocation and discount management going forward.



How did this financial product perform compared to the reference benchmark?

N/A – the Fund does not have a designated benchmark.

- *How does the reference benchmark differ from a broad market index?*

N/A - The Fund does not have a designated benchmark.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

N/A - The Fund does not have a designated benchmark.

- *How did this financial product perform compared with the reference benchmark?*

N/A - The Fund does not have a designated benchmark.

- *How did this financial product perform compared with the broad market index?*

N/A - The Fund does not have a designated benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Evelyn Sustainable Adventurous Portfolio Legal entity identifier: 6354002C301OATACPE65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund seeks to promote environmental and social characteristics by investing in a multi-asset portfolio of investments which, in aggregate, demonstrate ESG and/or sustainability credentials. The portfolio is constructed by investing in professionally managed CIS, subject to the Investment Restrictions in the Fund’s Prospectus and Supplement.

The Fund invests in CIS that have an investment focus in companies that operate in areas such as: (i) the conservation of energy or natural resources or resource efficiency; (ii) sustainable transport or infrastructure; (iii) high quality products and services of long term benefit to society such as healthcare or affordable housing; (iv) sustainable food and water management; and (v) companies that are supportive of the United Nations Sustainable Development Goals through practices such as strong equality and human rights policies, good employee relations, training and education of staff, and a commitment to community involvement. The Fund also invests in CIS that may impose negative screens in their stock selection process to limit their exposure to companies involved in: (i) developing or manufacturing non-medical products that are tested on animals; (ii) the production of weapons and weapons systems; (iii) or associated with avoidable environmental damage, unsustainable resource depletion, water and air pollution and land contamination; (iv) casinos or gambling businesses; (v) or contribute to, or

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - "SFDR" Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

benefit from, the violation of human rights or workers' rights; (vi) producing and distributing pornographic material; (vii) producing alcohol for human consumption; or (viii) growing tobacco or the manufacture of cigarettes and other tobacco products.

The Investment Manager monitored compliance with the above ESG characteristics on a regular basis through analysis of the CIS and underlying companies that were held in their portfolio. This included the Investment Manager's proprietary research framework; qualitative and quantitative analysis, regular Investment Manager meetings with the CIS fund managers of existing and prospective investments.

All CIS held in the Fund and their investment managers have had their ESG policies analysed as part of standard due diligence. In addition, the Investment Manager had access to specialist ESG data providers which provided the Investment Manager with independent analysis of ESG and Sustainability Risks.

The Investment Manager assessed target investments against its ESG framework set out in its Responsible Investment Policy. This analysis is part of Investment Manager's wider due diligence conducted on CIS and underlying investments. The Investment Manager derived data from third party data providers to help provide an independent view on the ESG risks associated with CIS.

The Investment Manager sought to avoid investment in government bonds issued by countries where there are serious violations of human rights or the risk of a collapse of the governance structure.

Where the Fund invests in physical gold ETCs, the Investment Manager aims to ensure that 100% of gold bars held by the custodian in the segregated account of the Gold ETC were minted post-2012, meaning they adhere to the LMBA Responsible Gold Guidance in compliance with the highest ethical standards.

An assessment was undertaken of the likely impacts of these Sustainability Risks on the Fund's returns. The process is designed to help the Investment Manager identify assets that demonstrate superior ESG and/or sustainability characteristics.

● *How did the sustainability indicators perform?*

The Fund does not have sustainable objectives. Sustainability indicators across the portfolio are, to an extent, a function of asset allocation and positioning within that; any changes will impact the sustainability indicators at the headline level.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability indicator	As of 30 June 2024
Percentage of investments invested disclosing under Article 8 or 9 under SFDR	97.2%
Average coverage of principal adverse indicators	73.8%
Percentage of the portfolio invested into renewable energy infrastructure vehicles	1.6%

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

Sustainability indicator	As of 30 June 2024
Percentage of the underlying portfolio exposed to any of the activities that the Fund aims to avoid	
<ul style="list-style-type: none"> Activities negatively affecting biodiversity sensitive areas 	5.15%
<ul style="list-style-type: none"> Violations of United Nations Global Compact and The Organisation for Economic Co-operation and Development Guidelines 	0.00%
<ul style="list-style-type: none"> Controversial weapons 	0.00%
Average MSCI ESG Government Ratings score of direct investments	As this is a fund of funds, the only direct holdings are UK treasury bonds for which the rating is A
Percentage of the Fund invested in government securities where that jurisdiction has a net zero target enshrined in law	5.7%
Percentage of gold bars held by the custodian in the segregated account of the Gold ETC that are minted post-2012	100%

● ...and compared to previous periods?

Sustainability indicator	As of 30 June 2023	As of 30 June 2024
Percentage of investments invested disclosing under Article 8 or 9 under SFDR	95.6%	97.2%
Average coverage of principal adverse indicators	65.9%	73.8%
Percentage of the portfolio invested into renewable energy infrastructure vehicles	1.5%	1.6%
Percentage of the underlying portfolio exposed to any of the activities that the Fund aims to avoid		
<ul style="list-style-type: none"> Activities negatively affecting biodiversity sensitive areas 	0.00%	5.15%
<ul style="list-style-type: none"> Violations of United Nations Global Compact and The Organisation for 	0.04%	0.00%

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

Sustainability indicator	As of 30 June 2023	As of 30 June 2024
Economic Co-operation and Development Guidelines <ul style="list-style-type: none"> Controversial weapons 	0.00%	0.00%
Average MSCI ESG Government Ratings score of direct investments	As this is a fund of funds, the only direct holdings are UK treasury bonds for which the rating is A	As this is a fund of funds, the only direct holdings are UK treasury bonds for which the rating is A
Percentage of the Fund invested in government securities where that jurisdiction has a net zero target enshrined in law	3.0%	5.7%
Percentage of gold bars held by the custodian in the segregated account of the Gold ETC that are minted post-2012	100%	100%

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A – the Fund does not make sustainable investments.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A – the Fund does not make sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Fund does not take into account the indicators for adverse impacts on sustainability factors.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

N/A – the Fund does not make sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund currently does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: to 30 June 2024

Top 10 investments	Sector	% Assets	Country
SCHRODER GLOBAL SUSTAINABLE VALUE EQUITY FUND Q1 INC GBP	Global Equity	7.4%	UK
BAILLIE GIFFORD RSPNB GLB EQ INC W6 INC	Global Equity	7.3%	UK
STEWART INVESTORS ASIA PACIFIC SUSTAINABILITY FUND B ACC GBP	Asia Pacific Ex Japan Equity	6.8%	UK
ROYAL LONDON SUSTAINABLE LEADERS TRUST E INC	UK Equity	6.6%	UK
CT RESPONSIBLE GLOBAL EQUITY FUND B ACC GBP	Global Equity	6.6%	UK
JUPITER RESPONSIBLE INC U2 INC	UK Equity	6.4%	UK
BROWN ADVISORY US SUSTAINABLE GROWTH FUND B INC GBP	US Equity	6.2%	Ireland

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

Top 10 investments	Sector	% Assets	Country
COHO ESG US LARGE CAP EQUITY FUND GBP DISTRIBUTING	US Equity	5.8%	Ireland
UKT 0.875% 31-07-33	UK Gilts	4.8%	UK
INVESCO PHYSICAL GOLD ETC ACC GBP	Gold	4.4%	Ireland



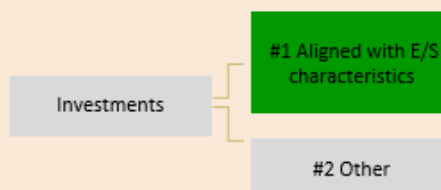
What was the proportion of sustainability-related investments?

N/A – the Fund does not make sustainable investments.

● What was the asset allocation?

The Fund invests at least 80% of net assets in instruments which are aligned with the promotion of environmental and social characteristics and may include: equities, alternative assets and fixed income through CIS and investment companies; government bonds and ETCs (#1 aligned with ES characteristics). As at 30 June 2024, the Fund held 97.2% in assets with E/S characteristics.

The Fund invests up to 20% of its net assets in investments which do not align with these characteristics and may include: equities, alternative assets and fixed income through CIS and investment companies; government bonds, ETCs, cash or FDIs (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Information Technology, Materials, Communication Services, Healthcare, Consumer Discretionary, Consumer Staples, Industrials, Real Estate, Financials, Utilities (being the global industry classification standard (GICS) with the exception of Energy, to which the Fund has no exposure).

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

among others have greenhouse gas emission levels corresponding to the best performance.

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund has no minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

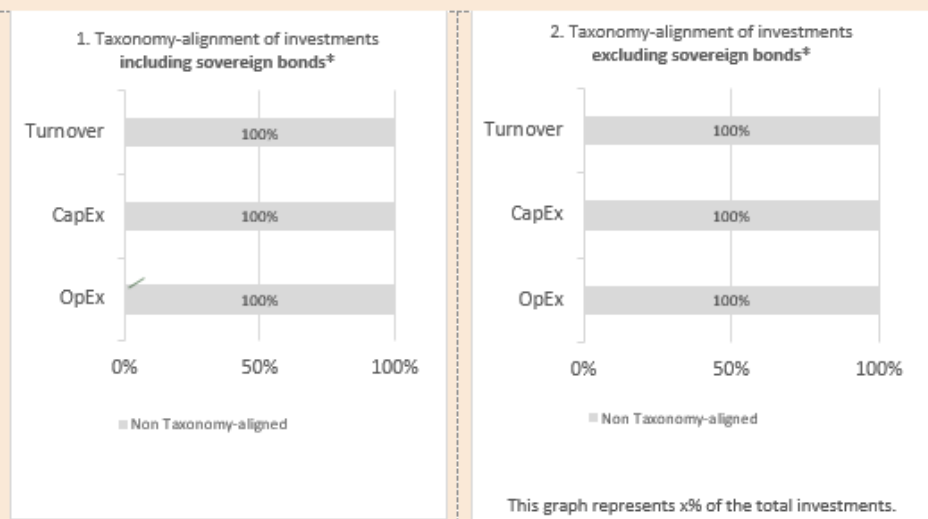
In nuclear energy

No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Evelyn Partners Umbrella A ICAV

Supplemental Unaudited Information


9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

N/A - there is no minimum share of investments in transitional and enabling activities.

- *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

N/A – The Fund has no committed minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy Regulation.

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Fund does not have an environmental objective.



What was the share of socially sustainable investments?

N/A – the Fund does not have a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

- Cash on account – unavoidable
- ISHARES \$ TREASURY BOND 7-10YR UCITS ETF GBP HEDGED INC – Equivalent to disclosing under Article 6

All of these investments are allowable within the investment objective and policy of the Fund. As this is a fund of fund, there is reliance on underlying investments disclosing under Article 8/9 or equivalent, however not all CIS and investment companies have opted to do this.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund does not have sustainable objectives, however it does seek to promote E/S characteristics.

Existing holdings were reviewed regularly, with a preference for 1-1 in person meetings with the CIS manager, though the team would also seek written commentary from the manager/team where necessary (typically where an unforeseen circumstance arises). The focus was on establishing whether the strategy/approach taken to delivering attractive risk adjusted returns alongside superior sustainability characteristics remains appropriate for the Fund and in-line with expectations. Where the team loses confidence in a CIS’ ability to deliver on expectations or where conviction is lost in relation to the approach to sustainability, it will be removed from the Fund’s portfolio. The same approach was taken to prospective holdings, with the team typically meeting with the managers on multiple occasions before making the decision to include the fund within the portfolio.

Supplemental Unaudited Information

9. Sustainable Finance Disclosure Regulation - “SFDR” Disclosure. (continued)

Product name: Evelyn Sustainable Adventurous Portfolio (continued)

1-1 meetings allowed the team to continue to add to their understanding of a given strategy as well as the underlying opportunity set, market conditions and sustainability-related developments, whilst engaging with those responsible for the capital in relation to their own activities around engagement and stewardship. Current engagement themes were of particular interest, as are notable successes and failures.

A monthly product involvement screen provided the team with a relatively accurate reflection of any changes in exposure to the sorts of products or activities which the Fund seek to avoid. Where unwanted/unexpected exposure to a given product/activity is highlighted by the report, the Investment Manager actively engage with the CIS manager(s) responsible for the vehicle in which the holding resides, to understand the thinking behind its inclusion. The Investment Manager does consider PAI data on underlying holdings, where it is believed to be complete; thus far this has been challenging, but continuing improvements in data disclosure and reporting should allow it to play a more active role in future decision-making.

Exposure to investment companies whose remit focuses specifically on renewable energy infrastructure construction and operation, energy efficiency and the delivery of critical social infrastructure has been maintained despite a clear change in market sentiment towards the sector as a result of the higher interest rate environment, which has impacted Fund performance. The Investment Manager believes that the future success of the Fund and its ability to continue to deliver on their objectives is important, and as such, the Fund remains holders and the Investment Manager has taken opportunities in 1-1 meetings to provide feedback in relation to the preferred approach to capital allocation and discount management going forward.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

N/A – the Fund does not have a designated benchmark.

● How does the reference benchmark differ from a broad market index?

N/A – the Fund does not have a designated benchmark.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N/A – the Fund does not have a designated benchmark.

● How did this financial product perform compared with the reference benchmark?

N/A – the Fund does not have a designated benchmark.

● How did this financial product perform compared with the broad market index?

N/A – the Fund does not have a designated benchmark.