

Evelyn Partners Umbrella A ICAV
Interim Report and Unaudited Financial Statements
For the financial period from 1 July 2023 to 31 December 2023

(Registration number: C167053)



Evelyn Partners Umbrella A ICAV

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Evelyn Partners Umbrella A ICAV

General Information

<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>Depository:</i>	Citi Depository Services Ireland Designated Activity Company 1 North Wall Quay Dublin 1, Ireland
<i>Bank</i>	Citibank N.A. 33 Canada Square London E14 5LB United Kingdom
<i>Independent Auditor:</i>	KPMG Chartered Accountants and Statutory Auditors 1 Harbourmaster Place International Financial Services Centre Dublin 1, Ireland
<i>Secretary:</i>	Goodbody Secretarial Limited 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

Statement of Comprehensive Income

For the financial period 1 July 2023 to 31 December 2023

Income	Notes	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Dividend income (gross of withholding tax)		9,887,633	12,485,458	2,803,897	3,264,928	2,209,034
Bond interest income		1,989,494	3,670,214	1,198,337	422,751	385,519
Bank interest income		341,366	516,514	90,897	72,052	105,755
Fund rebates		428,021	291,993	59,000	19,084	99,851
Net gain on financial assets at fair value through profit or loss		113,290,506	110,218,088	20,829,089	11,289,284	29,145,857
Total income		125,937,020	127,182,267	24,981,220	15,068,099	31,946,016
Expenses						
Service provider fees	3	(9,081,419)	(9,246,990)	(1,932,356)	(1,195,331)	(2,238,818)
Other expenses	4	(49,374)	(49,973)	(16,747)	(13,356)	(18,685)
Audit fees		(4,468)	(4,468)	(4,468)	(4,468)	(4,468)
Total operating expenses		(9,135,261)	(9,301,431)	(1,953,571)	(1,213,155)	(2,261,971)
Operating profit before finance costs		116,801,759	117,880,836	23,027,649	13,854,944	29,684,045
Finance costs						
Distributions	9	(412,952)	(114,552)	(36,887)	(69,351)	(152,899)
Bank interest expense		(105,875)	(69,566)	(917)	(18)	(33,748)
Total finance costs		(518,827)	(184,118)	(37,804)	(69,369)	(186,647)
Taxation						
Withholding tax		109,178	197,799	80,930	-	22,094
Total taxation		109,178	197,799	80,930	-	22,094
Increase in net assets attributable to holders of redeemable participating shares from operations		116,392,110	117,894,517	23,070,775	13,785,575	29,519,492

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Statement of Comprehensive Income (continued)

For the financial period 1 July 2023 to 31 December 2023

Income	Notes	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Dividend income (gross of withholding tax)		3,010,448	1,263,081	1,372,739	662,693	219,051
Bond interest income		767,201	439,157	396,940	-	8,331
Bank interest income		111,463	54,339	20,308	19,873	7,287
Fund rebates		59,994	27,185	9,163	26,069	2,380
Net gain on financial assets at fair value through profit or loss		27,933,129	9,854,096	3,505,365	7,506,798	1,271,995
Total income		31,882,235	11,637,858	5,304,515	8,215,433	1,509,044
Expenses						
Service provider fees	3	(2,443,480)	(892,016)	(478,043)	(560,173)	(127,036)
Other expenses	4	(23,141)	(11,932)	(10,141)	(10,016)	(7,379)
Audit fees		(4,468)	(4,468)	(4,468)	(4,468)	(4,468)
Total operating expenses		(2,471,089)	(908,416)	(492,652)	(574,657)	(138,883)
Operating profit before finance costs		29,411,146	10,729,442	4,811,863	7,640,776	1,370,161
Finance costs						
Distributions	9	(529,238)	(108,594)	(763,437)	(62,036)	(11,608)
Bank interest expense		(24,675)	(4,631)	(3,293)	(9,878)	(562)
Total finance costs		(553,913)	(113,225)	(766,730)	(71,914)	(12,170)
Taxation						
Withholding tax		44,505	26,900	31,358	-	-
Total taxation		44,505	26,900	31,358	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		28,901,738	10,643,117	4,076,491	7,568,862	1,357,991

The accompanying notes on pages 19 to 44 form an integral part of the financial statements.

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Statement of Comprehensive Income (continued)

For the financial period 1 July 2022 to 31 December 2022

Income	Notes	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Dividend income (gross of withholding tax)		6,546,406	8,106,197	2,108,513	2,483,964	1,457,646
Bond interest income		130,063	244,544	99,627	118,864	30,540
Bank interest income		176,213	184,886	36,154	32,108	39,137
Other income		136	5	3	1	2
Fund rebates		365,997	346,470	73,180	22,236	87,723
Net gain/(loss) on financial assets at fair value through profit or loss		43,657,850	29,623,515	2,411,898	(822,120)	11,791,783
Total income		50,876,665	38,505,617	4,729,375	1,835,053	13,406,831
Expenses						
Service provider fees	3	(9,444,877)	(9,782,309)	(2,171,757)	(1,249,142)	(2,220,759)
Other expenses	4	(59,048)	(65,866)	(22,401)	(11,810)	(21,795)
Transaction costs	3	(3,973)	(7,499)	(3,015)	-	(901)
Audit fees		(4,491)	(4,491)	(4,491)	(4,491)	(4,491)
Total operating expenses		(9,512,389)	(9,860,165)	(2,201,664)	(1,265,443)	(2,247,946)
Operating profit before finance costs		41,364,276	28,645,452	2,527,711	569,610	11,158,885
Finance costs						
Distributions	9	(254,029)	(58,268)	(16,205)	(35,204)	(101,567)
Bank interest expense		(26,060)	(20,732)	-	(2)	(11,399)
Total finance costs		(280,089)	(79,000)	(16,205)	(35,206)	(112,966)
Taxation						
Withholding tax		-	-	-	-	-
Total taxation		-	-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		41,084,187	28,566,452	2,511,506	534,404	11,045,919

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Statement of Comprehensive Income (continued)

For the financial period 1 July 2022 to 31 December 2022

Income	Notes	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Dividend income (gross of withholding tax)		1,998,352	786,723	1,421,568	396,035	108,766
Bond interest income		53,427	26,054	138,449	-	-
Bank interest income		38,454	22,282	6,164	6,102	3,274
Other income		9,578	3	3,009	1,091	-
Fund rebates		63,464	30,997	10,093	18,574	1,779
Net gain on financial assets at fair value through profit or loss		10,341,420	1,892,895	313,836	2,822,321	352,730
Total income		12,504,695	2,758,954	1,893,119	3,244,123	466,549
Expenses						
Service provider fees	3	(2,450,451)	(879,739)	(564,439)	(501,687)	(89,740)
Other expenses	4	(31,284)	(17,648)	(16,751)	(11,084)	(7,961)
Transaction costs	3	(1,639)	(852)	-	-	(11)
Audit fees		(4,491)	(4,491)	(4,491)	(4,491)	(7,991)
Total operating expenses		(2,487,865)	(902,730)	(585,681)	(517,262)	(105,703)
Operating profit before finance costs		10,016,830	1,856,224	1,307,438	2,726,861	360,846
Finance costs						
Distributions	9	(304,723)	(55,711)	(708,762)	(38,535)	(1,872)
Bank interest expense		(6,624)	(1,041)	(545)	(4,335)	(35)
Total finance costs		(311,347)	(56,752)	(709,307)	(42,870)	(1,907)
Taxation						
Withholding tax		-	-	-	-	-
Total taxation		-	-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations		9,705,483	1,799,472	598,131	2,683,991	358,939

The accompanying notes on pages 19 to 44 form an integral part of the financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Financial Position

As at 31 December 2023

Assets	Notes	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Cash at bank	7	7,808,049	11,524,563	1,641,168	1,953,249	2,662,056
Financial assets at fair value through profit or loss		2,246,523,905	2,324,181,600	469,170,669	298,865,756	567,518,090
Due from broker	7	7,905	-	234,221	-	5,049
Due from shareholders		2,132,098	1,628,284	65,621	2,131,655	3,129,294
Other receivables		3,556,511	3,087,460	342,831	387,090	987,364
Total assets		2,260,028,468	2,340,421,907	471,454,510	303,337,750	574,301,853
Liabilities						
Financial liabilities at fair value through profit or loss		(89,898)	-	(254)	(124)	(13,211)
Due to broker	7	(7,891)	-	-	-	(5,037)
Due to shareholders		(5,574,844)	(4,578,627)	(1,673,789)	(2,076,015)	(1,998,646)
Other payables		(678,957)	(779,078)	(154,663)	(98,162)	(166,493)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,351,590)	(5,357,705)	(1,828,706)	(2,174,301)	(2,183,387)
Net assets attributable to holders of redeemable participating Shares		2,253,676,878	2,335,064,202	469,625,804	301,163,449	572,118,466
Shares outstanding						
Class 200 (Accumulating) Shares		578,335	255,934	69,332	-	-
Class A (Accumulating) Shares		3,304,874	-	830,999	-	1,386,799
Class B (Accumulating) Shares		1,198,049	-	215,250	-	718,561
Class C (Accumulating) Shares		2,625,927	-	664,574	-	363,279
Class Clean (Accumulating) Shares		1,526,744,576	1,726,206,761	384,123,867	233,485,454	351,287,955
Class Clean (Distributing) Shares		56,376,856	16,021,594	4,370,867	4,547,501	9,404,073

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 31 December 2023

	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio
Shares outstanding (continued)					
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	5,584	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	25,277	-
Class D (Accumulating) Shares	312,299	-	408,228	-	82,978
Class Institutional (Accumulating) Shares	11,866,847	-	504,698	-	12,254,710
Class Institutional (Distributing) Shares	4,189,316	-	12,955	-	1,907,437
Class L (Accumulating) Shares	6,586,782	8,982,614	1,282,934	1,509,639	2,728,234
Class L (Distributing) Shares	1,024	1,027	1,046	489,828	5,924,708
Class Retail (Accumulating) Shares	14,060,206	-	917,203	-	4,464,208
Class Retail (Distributing) Shares	460,337	-	57,784	-	84,318
Class Retail EUR (Accumulating) Hedged Shares	7,720,016	-	598,294	-	1,061,571
Class Retail USD (Accumulating) Hedged Shares	16,029,104	-	48,103	-	2,347,383
Class X (Accumulating) Shares	29,398,358	37,353,380	2,862,629	1,517,363	20,688,381
Net Asset Value per Share					
Class 200 (Accumulating) Shares	1.9792	1.7748	1.4673	-	-
Class A (Accumulating) Shares	1.1265	-	1.0678	-	1.1298
Class B (Accumulating) Shares	1.1265	-	1.0679	-	1.1298
Class C (Accumulating) Shares	1.1265	-	1.0679	-	1.1298
Class Clean (Accumulating) Shares	1.3509	1.3028	1.1847	1.2494	1.3886
Class Clean (Distributing) Shares	1.2499	1.2044	1.1022	1.1202	1.2815
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.9608	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	1.0049	-
Class D (Accumulating) Shares	1.1265	-	1.0679	-	1.1299
Class Institutional (Accumulating) Shares	1.1509	-	1.0910	-	1.1542
Class Institutional (Distributing) Shares	1.1019	-	1.0415	-	1.1050
Class L (Accumulating) Shares	1.1969	1.1562	1.1147	1.0763	1.1804
Class L (Distributing) Shares	1.1680	1.1266	1.0707	1.0295	1.1297
Class Retail (Accumulating) Shares	1.1265	-	1.0678	-	1.1298
Class Retail (Distributing) Shares	1.0785	-	1.0188	-	1.0816
Class Retail EUR (Accumulating) Hedged Shares	1.0749	-	0.8817	-	1.0766
Class Retail USD (Accumulating) Hedged Shares	1.1539	-	0.8540	-	1.1603
Class X (Accumulating) Shares	1.5981	1.4977	1.3160	1.4454	1.6905

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 31 December 2023

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Cash at bank	7	3,849,509	846,241	612,832	588,213	379,017
Financial assets at fair value through profit or loss		589,803,829	217,350,724	99,977,766	142,932,419	32,864,204
Due from broker	7	28,718	215,686	28,773	-	-
Due from shareholders		3,387,518	485,304	582,494	265,471	409,765
Other receivables		719,529	284,077	248,638	322,315	53,946
Total assets		597,789,103	219,182,032	101,450,503	144,108,418	33,706,932
Liabilities						
Financial liabilities at fair value through profit or loss		(23,251)	(3,236)	(14,645)	-	-
Due to broker	7	(323,411)	-	(28,878)	-	-
Due to shareholders		(2,526,770)	(707,414)	(1,198,439)	(340,615)	(98,615)
Other payables		(172,978)	(66,889)	(47,303)	(47,717)	(24,899)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(3,046,410)	(777,539)	(1,289,265)	(388,332)	(123,514)
Net assets attributable to holders of redeemable participating shares		594,742,693	218,404,493	100,161,238	143,720,086	33,583,418
Shares outstanding						
Class A (Accumulating) Shares		3,911,591	-	1,925,912	-	-
Class B (Accumulating) Shares		1,764,367	-	1,446,535	-	-
Class C (Accumulating) Shares		2,330,716	-	1,186,534	-	-
Class Clean (Accumulating) Shares		412,772,660	180,721,716	38,878,459	110,455,171	33,852,635
Class Clean (Distributing) Shares		77,385,535	11,152,030	40,927,437	9,903,877	1,861,015
Class D (Accumulating) Shares		361,227	-	191,294	-	-
Class Institutional (Accumulating) Shares		14,073,971	1,850,434	2,517,029	1,170,789	-
Class Institutional (Distributing) Shares*		5,161,377	-	3,051,415	150,811	-
Class L (Accumulating) Shares		312,305	1,000	1,000	1,795,497	90,081
Class L (Distributing) Shares		661,428	1,043	142,438	1,044	1,021

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 31 December 2023

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio	Evelyn Sustainable Adventurous Portfolio
Shares outstanding (continued)					
Class Retail (Accumulating) Shares	12,808,298	90,861	5,000,527	138,540	-
Class Retail (Distributing) Shares	489,941	138,143	337,915	48,532	-
Class Retail EUR (Accumulating) Hedged Shares	3,582,879	163,105	693,558	77,816	-
Class Retail USD (Accumulating) Hedged Shares	4,294,005	175,793	2,794,378	-	-
Class X (Accumulating) Shares**	232,902	-	1,000	281,689	1,000
Net Asset Value per Share					
Class A (Accumulating) Shares	1.0794	-	1.0417	-	-
Class B (Accumulating) Shares	1.0794	-	1.0417	-	-
Class C (Accumulating) Shares	1.0794	-	1.0417	-	-
Class Clean (Accumulating) Shares	1.1146	1.1275	1.0756	1.1631	0.9390
Class Clean (Distributing) Shares	1.0610	1.0794	0.9581	1.1116	0.9188
Class D (Accumulating) Shares	1.0794	-	1.0417	-	-
Class Institutional (Accumulating) Shares	1.1028	1.1155	1.0642	1.1507	-
Class Institutional (Distributing) Shares*	1.0494	-	0.9479	1.0997	-
Class L (Accumulating) Shares	1.1270	1.1450	1.1390	1.1758	0.9438
Class L (Distributing) Shares	1.0725	1.0978	1.0394	1.1312	0.9275
Class Retail (Accumulating) Shares	1.0794	1.0921	1.0417	1.1263	-
Class Retail (Distributing) Shares	1.0274	1.0473	0.9277	1.0764	-
Class Retail EUR (Accumulating) Hedged Shares	1.0289	1.0439	1.0409	-	-
Class Retail USD (Accumulating) Hedged Shares	1.1044	1.1134	1.0674	-	-
Class X (Accumulating) Shares**	1.1431	-	1.0990	1.1838	0.9490

*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.

The accompanying notes on pages 19 to 44 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 Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Cash at bank	7	7,363,016	24,940,167	5,819,018	4,881,129	3,468,097
Financial assets at fair value through profit or loss		2,217,708,035	2,291,908,519	471,841,021	294,887,436	552,223,139
Due from broker	7	4,444,400	5,918,248	3,797,772	1,186,402	920,313
Due from shareholders		2,389,262	638,254	23,737	619,771	1,184,849
Other receivables		2,912,713	2,098,766	239,693	282,751	828,624
Total assets		2,234,817,426	2,325,503,954	481,721,241	301,857,489	558,625,022
Liabilities						
Financial liabilities at fair value through profit or loss		(180,262)	-	(4,600)	(204)	(25,958)
Due to broker	7	(13,797)	-	-	(1,779,603)	(6,269)
Due to shareholders		(2,626,023)	(5,628,972)	(1,385,225)	(845,378)	(897,241)
Other payables		(730,004)	(811,239)	(172,312)	(110,601)	(184,127)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(3,550,086)	(6,440,211)	(1,562,137)	(2,735,786)	(1,113,595)
Net assets attributable to holders of redeemable participating Shares		2,231,267,340	2,319,063,743	480,159,104	299,121,703	557,511,427
Shares outstanding						
Class 200 (Accumulating) Shares		1,866,593	475,906	55,185	-	-
Class A (Accumulating) Shares		5,076,330	-	1,889,625	-	1,433,061
Class B (Accumulating) Shares		1,732,151	-	474,898	-	871,259
Class C (Accumulating) Shares		2,945,191	-	855,189	-	526,963
Class Clean (Accumulating) Shares		1,577,108,175	1,807,561,710	412,728,843	243,061,025	355,642,174
Class Clean (Distributing) Shares		59,207,113	16,174,876	4,955,976	4,594,580	14,028,301

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 30 June 2023

	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio
Shares outstanding (continued)					
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	8,472	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	25,277	-
Class D (Accumulating) Shares	821,587	-	479,382	-	84,789
Class Institutional (Accumulating) Shares	12,799,604	-	602,550	-	13,633,317
Class Institutional (Distributing) Shares	4,614,363	-	12,955	-	2,297,511
Class L (Accumulating) Shares	6,431,790	8,071,913	1,482,159	630,330	2,717,913
Class L (Distributing) Shares	1,019	1,021	1,039	490,331	9,636,642
Class Retail (Accumulating) Shares	16,110,795	-	1,223,842	-	4,389,139
Class Retail (Distributing) Shares	630,467	-	73,594	-	88,588
Class Retail EUR (Accumulating) Hedged Shares	8,485,470	-	706,293	-	1,151,710
Class Retail USD (Accumulating) Hedged Shares	18,197,266	-	51,931	-	2,483,112
Class X (Accumulating) Shares	38,233,457	37,854,321	1,283,374	2,338,277	19,006,589
Net Asset Value per Share					
Class 200 (Accumulating) Shares	1.8889	1.6964	1.4050	-	-
Class A (Accumulating) Shares	1.0724	-	1.0200	-	1.0750
Class B (Accumulating) Shares	1.0724	-	1.0200	-	1.0750
Class C (Accumulating) Shares	1.0724	-	1.0200	-	1.0749
Class Clean (Accumulating) Shares	1.2813	1.2376	1.1274	1.1922	1.3162
Class Clean (Distributing) Shares	1.1919	1.1511	1.0562	1.0826	1.2210
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.7928	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	0.7538	-
Class D (Accumulating) Shares	1.0724	-	1.0200	-	1.0750
Class Institutional (Accumulating) Shares	1.0929	-	1.0395	-	1.0955
Class Institutional (Distributing) Shares	1.0520	-	0.9992	-	1.0541
Class L (Accumulating) Shares	1.1338	1.0969	1.0594	1.0257	1.1175
Class L (Distributing) Shares	1.1119	1.0744	1.0241	0.9936	1.0750
Class Retail (Accumulating) Shares	1.0724	-	1.0200	-	1.0750
Class Retail (Distributing) Shares	1.0323	-	0.9800	-	1.0344
Class Retail EUR (Accumulating) Hedged Shares	0.8849	-	0.8405	-	0.8862
Class Retail USD (Accumulating) Hedged Shares	0.8638	-	0.8172	-	0.8674
Class X (Accumulating) Shares	1.5129	1.4200	1.2500	1.3766	1.5995

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 30 June 2023

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Cash at bank	7	2,620,312	(48,648)	1,132,971	1,013,982	406,928
Financial assets at fair value through profit or loss		555,212,418	212,513,483	100,762,271	134,358,925	29,356,396
Due from broker	7	1,204,426	1,292,949	4,462,718	-	-
Due from shareholders		1,279,651	1,264,529	6,141	402,895	70,468
Other receivables		621,246	165,420	220,939	218,285	26,826
Total assets		560,938,053	215,187,733	106,585,040	135,994,087	29,860,618
Liabilities						
Financial liabilities at fair value through profit or loss		(64,777)	(5,024)	(24,117)	(2,730)	-
Due to broker	7	(96,357)	-	(456)	(280,642)	(117,151)
Due to shareholders		(1,242,529)	(342,760)	(2,934,701)	(126,138)	(20,066)
Other payables		(189,746)	(77,305)	(55,134)	(56,079)	(28,572)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,593,409)	(425,089)	(3,014,408)	(465,589)	(165,789)
Net assets attributable to holders of redeemable participating shares		559,344,644	214,762,644	103,570,632	135,528,498	29,694,829
Shares outstanding						
Class A (Accumulating) Shares		4,886,642	-	2,182,141	-	-
Class B (Accumulating) Shares		2,894,379	-	1,983,162	-	-
Class C (Accumulating) Shares		2,556,860	-	1,424,500	-	-
Class Clean (Accumulating) Shares		394,076,257	181,957,940	44,045,894	109,041,650	31,535,752
Class Clean (Distributing) Shares		82,511,669	15,935,526	40,608,990	10,859,212	1,335,808
Class D (Accumulating) Shares		516,759	-	276,827	-	-
Class Institutional (Accumulating) Shares		16,025,442	1,819,650	2,534,237	1,161,789	-
Class Institutional (Distributing) Shares		6,654,580	167,260	3,871,514	303,741	-
Class L (Accumulating) Shares		39,258	1,000	1,000	1,326,552	90,081
Class L (Distributing) Shares		661,428	1,036	142,550	1,039	1,011

Evelyn Partners Umbrella A ICAV

Statement of Financial Position (continued)

As at 30 June 2023

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio	Evelyn Sustainable Adventurous Portfolio
Shares outstanding (continued)					
Class Retail (Accumulating) Shares	13,538,289	106,233	5,251,185	139,368	-
Class Retail (Distributing) Shares	523,539	138,143	427,806	48,532	-
Class Retail EUR (Accumulating) Hedged Shares	4,154,342	163,105	974,991	432,124	-
Class Retail USD (Accumulating) Hedged Shares	5,790,746	592,985	2,821,563	-	-
Class X (Accumulating) Shares	235,696	28,948	1,000	274,689	1,000
Net Asset Value per Share					
Class A (Accumulating) Shares	1.0293	-	0.9949	-	-
Class B (Accumulating) Shares	1.0293	-	0.9949	-	-
Class C (Accumulating) Shares	1.0293	-	0.9949	-	-
Class Clean (Accumulating) Shares	1.0589	1.0731	1.0235	1.1013	0.9012
Class Clean (Distributing) Shares	1.0138	1.0341	0.9285	1.0580	0.8908
Class D (Accumulating) Shares	1.0293	-	0.9949	-	-
Class Institutional (Accumulating) Shares	1.0490	1.0631	1.0138	1.0910	-
Class Institutional (Distributing) Shares	1.0040	1.0244	0.9198	1.0480	-
Class L (Accumulating) Shares	1.0693	1.0880	1.0810	1.1120	0.9047
Class L (Distributing) Shares	1.0234	1.0502	1.0060	1.0751	0.8981
Class Retail (Accumulating) Shares	1.0293	1.0433	0.9949	1.0705	-
Class Retail (Distributing) Shares	0.9853	1.0071	0.9025	1.0284	-
Class Retail EUR (Accumulating) Hedged Shares	0.8484	0.8625	0.8202	0.8854	-
Class Retail USD (Accumulating) Hedged Shares	0.8280	0.8365	0.8012	-	-
Class X (Accumulating) Shares	1.0839	1.0901	1.0430	1.1189	0.9090

The accompanying notes on pages 19 to 44 form an integral part of the financial statements.

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial period 1 July 2023 to 31 December 2023

	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial period	2,231,267,340	2,319,063,743	480,159,104	299,121,703	557,511,427
Increase in net assets attributable to holders of redeemable participating shares from operations	116,392,110	117,894,517	23,070,775	13,785,575	29,519,492
Proceeds from redeemable participating shares created	63,210,124	51,864,176	13,650,327	12,560,860	32,917,016
Payments for redeemable participating shares redeemed	(157,192,696)	(153,758,234)	(47,254,402)	(24,304,689)	(47,829,469)
Net assets attributable to holders of redeemable participating shares at end of financial period	2,253,676,878	2,335,064,202	469,625,804	301,163,449	572,118,466

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period 1 July 2023 to 31 December 2023

	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial period	559,344,644	214,762,644	103,570,632	135,528,498	29,694,829
Increase in net assets attributable to holders of redeemable participating shares from operations	28,901,738	10,643,117	4,076,491	7,568,862	1,357,991
Proceeds from redeemable participating shares created	57,868,671	16,582,119	4,038,071	11,421,144	5,903,833
Payments for redeemable participating shares redeemed	(51,372,360)	(23,583,387)	(11,523,956)	(10,798,418)	(3,373,235)
Net assets attributable to holders of redeemable participating shares at end of financial period	594,742,693	218,404,493	100,161,238	143,720,086	33,583,418

The accompanying notes on pages 19 to 44 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 period 1 July 2022 to 31 December 2022

	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial period	2,230,315,200	2,415,608,358	530,578,989	303,897,092	528,011,387
Increase in net assets attributable to holders of redeemable participating shares from operations	41,084,187	28,566,452	2,511,506	534,404	11,045,919
Proceeds from redeemable participating shares created	67,548,238	45,278,933	12,622,132	10,774,237	24,917,133
Payments for redeemable participating shares redeemed	(108,271,299)	(124,898,460)	(40,017,948)	(14,212,068)	(28,260,333)
Net assets attributable to holders of redeemable participating shares at end of financial period	2,230,676,326	2,364,555,283	505,694,679	300,993,665	535,714,106

Evelyn Partners Umbrella A ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period 1 July 2022 to 31 December 2022

	Evelyn Balanced Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP	Evelyn Sustainable Adventurous Portfolio GBP
Net assets attributable to holders of redeemable participating shares at beginning of financial period	553,009,823	208,276,422	117,633,591	116,914,952	18,095,236
Increase in net assets attributable to holders of redeemable participating shares from operations	9,705,483	1,799,472	598,131	2,683,991	358,939
Proceeds from redeemable participating shares created	23,732,282	17,285,864	5,132,965	8,595,115	6,003,349
Payments for redeemable participating shares redeemed	(41,311,994)	(11,625,970)	(11,099,903)	(4,814,310)	(255,431)
Net assets attributable to holders of redeemable participating shares at end of financial period	545,135,594	215,735,788	112,264,784	123,379,748	24,202,093

The accompanying notes on pages 19 to 44 form an integral part of financial statements.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

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 Income Portfolio
- Evelyn Sustainable Cautious Portfolio
- Evelyn Balanced Portfolio
- Evelyn Growth Portfolio
- Evelyn Adventurous Portfolio
- Evelyn Sustainable Adventurous Portfolio
- Evelyn Maximum Growth Portfolio

2. Significant Accounting Policies

(a) *Basis of preparation*

The condensed financial statements for the financial period ended 31 December 2023 are prepared under the requirements of Financial Reporting Standard 104 (“FRS 104”) ‘Interim Financial Reporting’ and the AIF Rulebook.

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

The same accounting policies and methods of computation followed in the most recent annual financial statements have been used in the preparation of these interim financial statements. The financial statements for the financial year ended 30 June 2023 were prepared under Financial Reporting Standard 102 (“FRS 102”) “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland”.

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

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

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

2. Significant Accounting Policies (continued)

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

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

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

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 period beginning 1 July 2023 that have had a material effect on the financial statements of the ICAV.

(c) *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.

(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 forward currency contracts, government bonds, investment funds and investment companies.
- 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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

2. Significant Accounting Policies (continued)

(d) *Financial instruments (continued)*

(ii) Initial measurement

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

(iii) Subsequent measurement

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

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

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

(iv) Fair value measurement principles

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

(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) *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.

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

3. Service Provider Fees

Investment Management Fees and Support Services Fees

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

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

The following table shows the investment management fees charged per Fund for the financial periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	Investment Management Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	8,333,383	8,675,202	419,649	463,054
Evelyn Cautious Portfolio	8,470,582	8,967,775	425,122	470,638
Evelyn Defensive Portfolio	1,767,486	1,991,157	87,173	100,019
Evelyn Sustainable Cautious Portfolio	1,091,628	1,141,575	55,076	60,734
Evelyn Adventurous Portfolio	2,046,974	2,030,745	103,217	112,345
Evelyn Balanced Portfolio	2,247,154	2,255,383	115,491	122,854
Evelyn Conservative Portfolio	817,191	805,724	40,541	44,271
Evelyn Income Portfolio	435,504	520,051	21,227	25,286
Evelyn Maximum Growth Portfolio	511,341	458,321	26,419	27,621
Evelyn Sustainable Adventurous Portfolio	111,119	81,528	6,130	6,048

The Investment Manager is entitled to receive a Support Services fee for provision of certain additional administrative services performed by the Investment Manager. The ICAV will pay the Investment Manager out of the assets of the Funds the Support Service fee. The fee is accrued daily and paid monthly. The Support Services fee for the financial period ended 31 December 2023 was GBP 147,350 (31 December 2022: GBP 142,997).

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

3. Service Provider Fees (continued)

AIFM Fees

The ICAV will pay the AIFM out of the assets of the Funds an AIFM fee. The AIFM will be entitled to receive out of the assets of each Fund of the ICAV an annual fee which will not (when combined with the Investment Manager's fee) exceed 2.00% in aggregate of the NAV.

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

The following table shows the AIFM fees charged per Fund for the financial periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	AIFM Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	46,884	49,617	20,316	22,488
Evelyn Cautious Portfolio	48,874	53,051	21,154	23,367
Evelyn Defensive Portfolio	9,987	11,455	4,172	4,792
Evelyn Sustainable Cautious Portfolio	6,256	6,714	2,654	3,026
Evelyn Adventurous Portfolio	11,728	11,864	5,024	5,511
Evelyn Balanced Portfolio	11,994	12,169	5,243	5,637
Evelyn Conservative Portfolio	4,624	4,677	1,985	2,190
Evelyn Income Portfolio	2,151	2,569	910	1,082
Evelyn Maximum Growth Portfolio	2,914	2,674	1,269	1,314
Evelyn Sustainable Adventurous Portfolio	647	480	307	306

Depositary Fees

The Depositary shall be entitled to receive out of the assets of each Fund an annual fee, accrued and calculated on each dealing day and payable monthly in arrears. The depositary fee is calculated on a basis points structure, based on total assets under administration of each Fund of the ICAV. The depositary's fees are applied on a tiered basis and applicable to total month end NAV of each Fund of the ICAV. Fees are allocated between each Fund of the ICAV on a pro rata NAV apportionment.

The depositary's fees are subject to a minimum fee of £15,000 per annum per Fund of the ICAV. The Depositary shall be entitled to recover all reasonable out-of-pocket expenses.

The following table shows the depositary fees charged per Fund for the financial periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	Depositary Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	72,767	75,201	23,455	24,356
Evelyn Cautious Portfolio	75,870	80,296	24,334	25,245
Evelyn Defensive Portfolio	15,497	17,326	5,078	5,418
Evelyn Sustainable Cautious Portfolio	9,708	10,154	3,120	3,305
Evelyn Adventurous Portfolio	18,175	17,932	5,915	6,104
Evelyn Balanced Portfolio	18,581	18,386	6,015	6,026
Evelyn Conservative Portfolio	7,175	7,074	2,306	2,354
Evelyn Income Portfolio	3,325	3,879	1,014	1,137
Evelyn Maximum Growth Portfolio	4,518	4,043	1,464	1,436
Evelyn Sustainable Adventurous Portfolio	984	722	327	317

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

3. Service Provider Fees (continued)

Depository Fees (continued)

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 periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	Custody Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	118,176	118,825	24,619	28,909
Evelyn Cautious Portfolio	121,665	122,334	45,754	37,932
Evelyn Defensive Portfolio	30,915	31,085	16,984	12,984
Evelyn Sustainable Cautious Portfolio	19,945	20,055	10,588	9,615
Evelyn Adventurous Portfolio	34,904	35,096	12,798	12,699
Evelyn Balanced Portfolio	35,403	35,597	7,499	8,206
Evelyn Conservative Portfolio	12,964	13,035	-	-
Evelyn Income Portfolio	13,463	10,537	7,926	5,265
Evelyn Maximum Growth Portfolio	9,972	8,527	925	1,763
Evelyn Sustainable Adventurous Portfolio	7,480	2,021	6,349	4,287

Administration Fees

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

The Administrator is entitled to be repaid all of its reasonable agreed upon transactions and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of each Fund of the ICAV (plus VAT thereon, if any). The following table shows the administration fees charged per Fund for the financial periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	Administration Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	219,838	227,191	52,281	59,876
Evelyn Cautious Portfolio	229,214	242,585	69,213	73,565
Evelyn Defensive Portfolio	46,818	52,343	11,433	13,912
Evelyn Sustainable Cautious Portfolio	29,328	30,676	7,992	9,290
Evelyn Adventurous Portfolio	54,908	54,174	13,737	15,729
Evelyn Balanced Portfolio	56,134	55,547	9,601	12,788
Evelyn Conservative Portfolio	21,675	21,370	5,009	5,915
Evelyn Income Portfolio	10,044	11,718	-	645
Evelyn Maximum Growth Portfolio	13,648	12,214	2,504	3,371
Evelyn Sustainable Adventurous Portfolio	2,972	2,180	238	654

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Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

3. Service Provider Fees (continued)

Share Class Hedging Fees

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

The following table shows the share class hedging fees charged per Fund for the financial periods ended 31 December 2023 and 31 December 2022 and the payables as at the financial period ended 31 December 2023 and financial year ended 30 June 2023.

Fund Name	Share Class Hedging Fees		Payables	
	31 December 2023	31 December 2022	31 December 2023	30 June 2023
	GBP	GBP	GBP	GBP
Evelyn Growth Portfolio	2,190	2,602	13,039	10,850
Evelyn Defensive Portfolio	61	157	693	632
Evelyn Sustainable Cautious Portfolio	2	1	5	3
Evelyn Adventurous Portfolio	307	346	1,777	1,468
Evelyn Balanced Portfolio	777	962	4,643	3,864
Evelyn Conservative Portfolio	62	53	280	218
Evelyn Income Portfolio	301	386	1,867	1,566
Evelyn Maximum Growth Portfolio	7	3	26	18

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 173,306 (EUR 200,000) (31 December 2022: GBP 177,446 (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 21,663 (EUR 25,000) (31 December 2022: GBP 22,181 (EUR 25,000)) for the financial period ended 31 December 2023 and Mr. John Fitzpatrick earned directors' fees of GBP 21,663 (EUR 25,000) (31 December 2022: GBP 22,181 (EUR 25,000)) for the financial period ended 31 December 2023. Directors' fees payable at financial period end were GBP 21,663 (EUR 25,000) (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.

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Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

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 period ended 31 December 2023 or during the financial year ended 30 June 2023.

The movement in the number of shares during the financial period ended 31 December 2023 was as follows:

	Evelyn Growth	Evelyn Cautious	Evelyn Defensive
Class 200 (Accumulating) Shares	Portfolio	Portfolio	Portfolio
Shares in issue at beginning of financial period	1,866,593	475,906	55,185
Shares issued during the financial period	28,040	25,769	14,433
Shares redeemed during the financial period	(1,316,298)	(245,741)	(286)
Shares in issue at the end of financial period	578,335	255,934	69,332
	Evelyn Growth	Evelyn Defensive	Evelyn Adventurous
Class A (Accumulating) Shares	Portfolio	Portfolio	Portfolio
Shares in issue at beginning of financial period	5,076,330	1,889,625	1,433,061
Shares issued during the financial period	26,826	-	2,992
Shares redeemed during the financial period	(1,798,282)	(1,058,626)	(49,254)
Shares in issue at the end of financial period	3,304,874	830,999	1,386,799
	Evelyn Balanced	Evelyn Income	
Class A (Accumulating) Shares	Portfolio	Portfolio	
Shares in issue at beginning of financial period	4,886,642	2,182,141	
Shares issued during the financial period	6,727	-	
Shares redeemed during the financial period	(981,778)	(256,229)	
Shares in issue at the end of financial period	3,911,591	1,925,912	
	Evelyn Growth	Evelyn Defensive	Evelyn Adventurous
Class B (Accumulating) Shares	Portfolio	Portfolio	Portfolio
Shares in issue at beginning of financial period	1,732,151	474,898	871,259
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(534,102)	(259,648)	(152,698)
Shares in issue at the end of financial period	1,198,049	215,250	718,561
	Evelyn Balanced	Evelyn Income	
Class B (Accumulating) Shares	Portfolio	Portfolio	
Shares in issue at beginning of financial period	2,894,379	1,983,162	
Shares issued during the financial period	-	-	
Shares redeemed during the financial period	(1,130,012)	(536,627)	
Shares in issue at the end of financial period	1,764,367	1,446,535	
	Evelyn Growth	Evelyn Defensive	Evelyn Adventurous
Class C (Accumulating) Shares	Portfolio	Portfolio	Portfolio
Shares in issue at beginning of financial period	2,945,191	855,189	526,963
Shares issued during the financial period	412,489	11,142	-
Shares redeemed during the financial period	(731,753)	(201,757)	(163,684)
Shares in issue at the end of financial period	2,625,927	664,574	363,279
	Evelyn Balanced	Evelyn Income	
Class C (Accumulating) Shares	Portfolio	Portfolio	
Shares in issue at beginning of financial period	2,556,860	1,424,500	
Shares issued during the financial period	-	1	
Shares redeemed during the financial period	(226,144)	(237,967)	
Shares in issue at the end of financial period	2,330,716	1,186,534	

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial period	1,577,108,175	1,807,561,710	412,728,843
Shares issued during the financial period	45,081,375	39,422,268	10,067,568
Shares redeemed during the financial period	(95,444,974)	(120,777,217)	(38,672,544)
Shares in issue at the end of financial period	1,526,744,576	1,726,206,761	384,123,867
	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial period	243,061,025	355,642,174	394,076,257
Shares issued during the financial period	9,312,840	20,280,157	50,890,497
Shares redeemed during the financial period	(18,888,411)	(24,634,376)	(32,194,094)
Shares in issue at the end of financial period	233,485,454	351,287,955	412,772,660
	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial period	181,957,940	44,045,894	109,041,650
Shares issued during the financial period	14,741,524	489,581	9,412,428
Shares redeemed during the financial period	(15,977,748)	(5,657,016)	(7,998,907)
Shares in issue at the end of financial period	180,721,716	38,878,459	110,455,171
	Evelyn Sustainable Adventurous Portfolio		
Class Clean (Accumulating) Shares			
Shares in issue at beginning of financial period	31,535,752		
Shares issued during the financial period	6,063,899		
Shares redeemed during the financial period	(3,747,016)		
Shares in issue at the end of financial period	33,852,635		
	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial period	59,207,113	16,174,876	4,955,976
Shares issued during the financial period	2,688,136	1,085,888	33,353
Shares redeemed during the financial period	(5,518,393)	(1,239,170)	(618,462)
Shares in issue at the end of financial period	56,376,856	16,021,594	4,370,867
	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial period	4,594,580	14,028,301	82,511,669
Shares issued during the financial period	172,924	628,998	2,066,338
Shares redeemed during the financial period	(220,003)	(5,253,226)	(7,192,472)
Shares in issue at the end of financial period	4,547,501	9,404,073	77,385,535
	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial period	15,935,526	40,608,990	10,859,212
Shares issued during the financial period	425,809	3,467,332	286,750
Shares redeemed during the financial period	(5,209,305)	(3,148,885)	(1,242,085)
Shares in issue at the end of financial period	11,152,030	40,927,437	9,903,877

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Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

	Evelyn Sustainable Adventurous Portfolio		
Class Clean (Distributing) Shares			
Shares in issue at beginning of financial period		1,335,808	
Shares issued during the financial period		549,638	
Shares redeemed during the financial period		(24,431)	
Shares in issue at the end of financial period		<u>1,861,015</u>	
	Evelyn Sustainable Cautious Portfolio		
Class Clean EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial period		8,472	
Shares issued during the financial period		-	
Shares redeemed during the financial period		(2,888)	
Shares in issue at the end of financial period		<u>5,584</u>	
	Evelyn Sustainable Cautious Portfolio		
Class Clean USD (Accumulating) Hedged Shares			
Shares in issue at beginning of financial period		25,277	
Shares issued during the financial period		-	
Shares redeemed during the financial period		-	
Shares in issue at the end of financial period		<u>25,277</u>	
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class D (Accumulating) Shares			
Shares in issue at beginning of financial period	821,587	479,382	84,789
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(509,288)	(71,154)	(1,811)
Shares in issue at the end of financial period	<u>312,299</u>	<u>408,228</u>	<u>82,978</u>
	Evelyn Balanced Portfolio	Evelyn Income Portfolio	
Class D (Accumulating) Shares			
Shares in issue at beginning of financial period	516,759	276,827	
Shares issued during the financial period	-	-	
Shares redeemed during the financial period	(155,532)	(85,533)	
Shares in issue at the end of financial period	<u>361,227</u>	<u>191,294</u>	
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Institutional (Accumulating) Shares			
Shares in issue at beginning of financial period	12,799,604	602,550	13,633,317
Shares issued during the financial period	93,239	948	102,416
Shares redeemed during the financial period	(1,025,996)	(98,800)	(1,481,023)
Shares in issue at the end of financial period	<u>11,866,847</u>	<u>504,698</u>	<u>12,254,710</u>
	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Institutional (Accumulating) Shares			
Shares in issue at beginning of financial period	16,025,442	1,819,650	2,534,237
Shares issued during the financial period	52,388	141,099	-
Shares redeemed during the financial period	(2,003,859)	(110,315)	(17,208)
Shares in issue at the end of financial period	<u>14,073,971</u>	<u>1,850,434</u>	<u>2,517,029</u>

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Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

	Evelyn Maximum Growth Portfolio		
Class Institutional (Accumulating) Shares			
Shares in issue at beginning of financial period	1,161,789		
Shares issued during the financial period	27,612		
Shares redeemed during the financial period	(18,612)		
Shares in issue at the end of financial period	<u>1,170,789</u>		
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial period	4,614,363	12,955	2,297,511
Shares issued during the financial period	24,167	-	44,954
Shares redeemed during the financial period	(449,214)	-	(435,028)
Shares in issue at the end of financial period	<u>4,189,316</u>	<u>12,955</u>	<u>1,907,437</u>
	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Institutional (Distributing) Shares*			
Shares in issue at beginning of financial period	6,654,580	167,260	3,871,514
Shares issued during the financial period	53,429	-	364
Shares redeemed during the financial period	(1,546,632)	(167,260)	(820,463)
Shares in issue at the end of financial period	<u>5,161,377</u>	<u>-</u>	<u>3,051,415</u>
	Evelyn Maximum Growth Portfolio		
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial period	303,741		
Shares issued during the financial period	10,500		
Shares redeemed during the financial period	(163,430)		
Shares in issue at the end of financial period	<u>150,811</u>		
	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial period	6,431,790	8,071,913	1,482,159
Shares issued during the financial period	208,396	985,359	-
Shares redeemed during the financial period	(53,404)	(74,658)	(199,225)
Shares in issue at the end of financial period	<u>6,586,782</u>	<u>8,982,614</u>	<u>1,282,934</u>
	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial period	630,330	2,717,913	39,258
Shares issued during the financial period	1,120,019	57,500	273,140
Shares redeemed during the financial period	(240,710)	(47,179)	(93)
Shares in issue at the end of financial period	<u>1,509,639</u>	<u>2,728,234</u>	<u>312,305</u>
	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial period	1,000	1,000	1,326,552
Shares issued during the financial period	-	-	608,208
Shares redeemed during the financial period	-	-	(139,263)
Shares in issue at the end of financial period	<u>1,000</u>	<u>1,000</u>	<u>1,795,497</u>

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

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Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

	Evelyn Sustainable Adventurous Portfolio		
Class L (Accumulating) Shares			
Shares in issue at beginning of financial period	90,081		
Shares issued during the financial period	-		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<u>90,081</u>		
	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial period	1,019	1,021	1,039
Shares issued during the financial period	5	6	7
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<u>1,024</u>	<u>1,027</u>	<u>1,046</u>
	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial period	490,331	9,636,642	661,428
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(503)	(3,711,934)	-
Shares in issue at the end of financial period	<u>489,828</u>	<u>5,924,708</u>	<u>661,428</u>
	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial period	1,036	142,550	1,039
Shares issued during the financial period	7	-	5
Shares redeemed during the financial period	-	(112)	-
Shares in issue at the end of financial period	<u>1,043</u>	<u>142,438</u>	<u>1,044</u>
	Evelyn Sustainable Adventurous Portfolio		
Class L (Distributing) Shares			
Shares in issue at beginning of financial period	1,011		
Shares issued during the financial period	10		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	<u>1,021</u>		
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial period	16,110,795	1,223,842	4,389,139
Shares issued during the financial period	50,571	-	322,206
Shares redeemed during the financial period	(2,101,160)	(306,639)	(247,137)
Shares in issue at the end of financial period	<u>14,060,206</u>	<u>917,203</u>	<u>4,464,208</u>
	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial period	13,538,289	106,233	5,251,185
Shares issued during the financial period	675,528	-	349,401
Shares redeemed during the financial period	(1,405,519)	(15,372)	(600,059)
Shares in issue at the end of financial period	<u>12,808,298</u>	<u>90,861</u>	<u>5,000,527</u>

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Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

	Evelyn Maximum Growth Portfolio		
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial period	139,368		
Shares issued during the financial period	1		
Shares redeemed during the financial period	(829)		
Shares in issue at the end of financial period	138,540		
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial period	630,467	73,594	88,588
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(170,130)	(15,810)	(4,270)
Shares in issue at the end of financial period	460,337	57,784	84,318
	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial period	523,539	138,143	427,806
Shares issued during the financial period	25,521	-	156
Shares redeemed during the financial period	(59,119)	-	(90,047)
Shares in issue at the end of financial period	489,941	138,143	337,915
	Evelyn Maximum Growth Portfolio		
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial period	48,532		
Shares issued during the financial period	-		
Shares redeemed during the financial period	-		
Shares in issue at the end of financial period	48,532		
	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial period	8,485,470	706,293	1,151,710
Shares issued during the financial period	49,782	23,876	35,947
Shares redeemed during the financial period	(815,236)	(131,875)	(126,086)
Shares in issue at the end of financial period	7,720,016	598,294	1,061,571
	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial period	4,154,342	163,105	974,991
Shares issued during the financial period	88,875	-	560
Shares redeemed during the financial period	(660,338)	-	(281,993)
Shares in issue at the end of financial period	3,582,879	163,105	693,558
	Evelyn Maximum Growth Portfolio		
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial period	432,124		
Shares issued during the financial period	7,658		
Shares redeemed during the financial period	(361,966)		
Shares in issue at the end of financial period	77,816		

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Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2023 was as follows (continued):

Class Retail USD (Accumulating) Hedged Shares	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Shares in issue at beginning of financial period	18,197,266	51,931	2,483,112
Shares issued during the financial period	439,988	-	125,517
Shares redeemed during the financial period	(2,608,150)	(3,828)	(261,246)
Shares in issue at the end of financial period	16,029,104	48,103	2,347,383

Class Retail USD (Accumulating) Hedged Shares	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Shares in issue at beginning of financial period	5,790,746	592,985	2,821,563
Shares issued during the financial period	104,193	-	3,811
Shares redeemed during the financial period	(1,600,934)	(417,192)	(30,996)
Shares in issue at the end of financial period	4,294,005	175,793	2,794,378

Class X (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Shares in issue at beginning of financial period	38,233,457	37,854,321	1,283,374
Shares issued during the financial period	307,171	129,889	1,588,422
Shares redeemed during the financial period	(9,142,270)	(630,830)	(9,167)
Shares in issue at the end of financial period	29,398,358	37,353,380	2,862,629

Class X (Accumulating) Shares	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Shares in issue at beginning of financial period	2,338,277	19,006,589	235,696
Shares issued during the financial period	-	2,648,820	1
Shares redeemed during the financial period	(820,914)	(967,028)	(2,795)
Shares in issue at the end of financial period	1,517,363	20,688,381	232,902

Class X (Accumulating) Shares**	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Shares in issue at beginning of financial period	28,948	1,000	274,689
Shares issued during the financial period	-	-	7,979
Shares redeemed during the financial period	(28,948)	-	(979)
Shares in issue at the end of financial period	-	1,000	281,689

Class X (Accumulating) Shares	Evelyn Sustainable Adventurous Portfolio
Shares in issue at beginning of financial period	1,000
Shares issued during the financial period	-
Shares redeemed during the financial period	-
Shares in issue at the end of financial period	1,000

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

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Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

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

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

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class A (Accumulating) Shares			
Shares in issue at beginning of financial year	6,345,380	3,199,962	1,788,218
Shares issued during the financial year	47,520	-	10,635
Shares redeemed during the financial year	(1,316,570)	(1,310,337)	(365,792)
Shares in issue at the end of financial year	5,076,330	1,889,625	1,433,061

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

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class B (Accumulating) Shares			
Shares in issue at beginning of financial year	2,383,389	1,291,725	978,367
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(651,238)	(816,827)	(107,108)
Shares in issue at the end of financial year	1,732,151	474,898	871,259

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

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class C (Accumulating) Shares			
Shares in issue at beginning of financial year	3,634,841	1,284,819	736,509
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(689,650)	(429,630)	(209,546)
Shares in issue at the end of financial year	2,945,191	855,189	526,963

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

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

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

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

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

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	(13,464)		
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	(1,000)		
Shares in issue at the end of financial year	<u>25,277</u>		
Class D (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Shares in issue at beginning of financial year	1,093,671	560,889	88,637
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(272,084)	(81,507)	(3,848)
Shares in issue at the end of financial year	<u>821,587</u>	<u>479,382</u>	<u>84,789</u>
Class D (Accumulating) Shares	Evelyn Balanced Portfolio	Evelyn Income Portfolio	
Shares in issue at beginning of financial year	694,421	431,742	
Shares issued during the financial year	-	7,461	
Shares redeemed during the financial year	(177,662)	(162,376)	
Shares in issue at the end of financial year	<u>516,759</u>	<u>276,827</u>	
Class Institutional (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Shares in issue at beginning of financial year	14,213,629	640,744	14,286,564
Shares issued during the financial year	589,840	2,176	709,191
Shares redeemed during the financial year	(2,003,865)	(40,370)	(1,362,438)
Shares in issue at the end of financial year	<u>12,799,604</u>	<u>602,550</u>	<u>13,633,317</u>
Class Institutional (Accumulating) Shares	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Shares in issue at beginning of financial year	17,273,435	1,799,106	4,758,905
Shares issued during the financial year	446,770	272,603	74,156
Shares redeemed during the financial year	(1,694,763)	(252,059)	(2,298,824)
Shares in issue at the end of financial year	<u>16,025,442</u>	<u>1,819,650</u>	<u>2,534,237</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	(90,209)		
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 period 1 July 2023 to 31 December 2023

5. Capital (continued)

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

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial year	4,744,385	14,642	2,435,406
Shares issued during the financial year	63,109	-	73,116
Shares redeemed during the financial year	(193,131)	(1,687)	(211,011)
Shares in issue at the end of financial year	4,614,363	12,955	2,297,511

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Institutional (Distributing) Shares			
Shares in issue at beginning of financial year	7,200,351	400,906	4,095,572
Shares issued during the financial year	248,409	-	160,316
Shares redeemed during the financial year	(794,180)	(233,646)	(384,374)
Shares in issue at the end of financial year	6,654,580	167,260	3,871,514

	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 Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	123,523	1,000	1,296,762
Shares issued during the financial year	7,337,361	8,777,750	470,229
Shares redeemed during the financial year	(1,029,094)	(706,837)	(284,832)
Shares in issue at the end of financial year	6,431,790	8,071,913	1,482,159

	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	396,630	529,357	21,094
Shares issued during the financial year	719,050	2,200,986	402,818
Shares redeemed during the financial year	(485,350)	(12,430)	(384,654)
Shares in issue at the end of financial year	630,330	2,717,913	39,258

	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class L (Accumulating) Shares			
Shares in issue at beginning of financial year	1,000	1,000	1,177,997
Shares issued during the financial year	46,701	-	200,497
Shares redeemed during the financial year	(46,701)	-	(51,942)
Shares in issue at the end of financial year	1,000	1,000	1,326,552

	Evelyn Sustainable Adventurous Portfolio
Class L (Accumulating) Shares	
Shares in issue at beginning of financial year	91,081
Shares issued during the financial year	-
Shares redeemed during the financial year	(1,000)
Shares in issue at the end of financial year	90,081

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

5. Capital (continued)

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

	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,012	1,014	1,031
Shares issued during the financial year	7	7	8
Shares redeemed during the financial year	-	-	-
Shares in issue at the end of financial year	1,019	1,021	1,039

	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,017	9,630,369	561,315
Shares issued during the financial year	490,348	35,158	100,113
Shares redeemed during the financial year	(1,034)	(28,885)	-
Shares in issue at the end of financial year	490,331	9,636,642	661,428

	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Class L (Distributing) Shares			
Shares in issue at beginning of financial year	1,028	143,831	1,031
Shares issued during the financial year	8	32	8
Shares redeemed during the financial year	-	(1,313)	-
Shares in issue at the end of financial year	1,036	142,550	1,039

	Evelyn Sustainable Adventurous Portfolio
Class L (Distributing) Shares	
Shares in issue at beginning of financial year	1,000
Shares issued during the financial year	11
Shares redeemed during the financial year	-
Shares in issue at the end of financial year	1,011

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial year	20,843,089	1,833,643	6,005,750
Shares issued during the financial year	6,887,491	23,030	195,243
Shares redeemed during the financial year	(11,619,785)	(632,831)	(1,811,854)
Shares in issue at the end of financial year	16,110,795	1,223,842	4,389,139

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Accumulating) Shares			
Shares in issue at beginning of financial year	15,332,505	106,233	6,493,650
Shares issued during the financial year	645,337	31,850	29,518
Shares redeemed during the financial year	(2,439,553)	(31,850)	(1,271,983)
Shares in issue at the end of financial year	13,538,289	106,233	5,251,185

	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 period 1 July 2023 to 31 December 2023

5. Capital (continued)

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

	Evelyn Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial year	589,309	77,233	94,452
Shares issued during the financial year	53,630	10,501	-
Shares redeemed during the financial year	(12,472)	(14,140)	(5,864)
Shares in issue at the end of financial year	630,467	73,594	88,588

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail (Distributing) Shares			
Shares in issue at beginning of financial year	570,012	1,168	327,358
Shares issued during the financial year	10,269	136,975	131,689
Shares redeemed during the financial year	(56,742)	-	(31,241)
Shares in issue at the end of financial year	523,539	138,143	427,806

	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 Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	9,553,634	1,015,322	1,221,092
Shares issued during the financial year	324,375	17,259	107,115
Shares redeemed during the financial year	(1,392,539)	(326,288)	(176,497)
Shares in issue at the end of financial year	8,485,470	706,293	1,151,710

	Evelyn Balanced Portfolio	Evelyn Conservative Portfolio	Evelyn Income Portfolio
Class Retail EUR (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	4,975,352	1,422	1,387,985
Shares issued during the financial year	79,260	271,491	29,160
Shares redeemed during the financial year	(900,270)	(109,808)	(442,154)
Shares in issue at the end of financial year	4,154,342	163,105	974,991

	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 Growth Portfolio	Evelyn Defensive Portfolio	Evelyn Adventurous Portfolio
Class Retail USD (Accumulating) Hedged Shares			
Shares in issue at beginning of financial year	20,237,665	1,221,391	2,576,290
Shares issued during the financial year	1,031,035	1,723	595,935
Shares redeemed during the financial year	(3,071,434)	(1,171,183)	(689,113)
Shares in issue at the end of financial year	18,197,266	51,931	2,483,112

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

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 Conservative Portfolio	Evelyn Income Portfolio
Shares in issue at beginning of financial year	6,643,657	596,271	3,322,173
Shares issued during the financial year	372,318	-	40,694
Shares redeemed during the financial year	(1,225,229)	(3,286)	(541,304)
Shares in issue at the end of financial year	5,790,746	592,985	2,821,563

Class X (Accumulating) Shares	Evelyn Growth Portfolio	Evelyn Cautious Portfolio	Evelyn Defensive Portfolio
Shares in issue at beginning of financial year	38,104,408	45,396,571	1,900,187
Shares issued during the financial year	2,678,732	818,079	64,578
Shares redeemed during the financial year	(2,549,683)	(8,360,329)	(681,391)
Shares in issue at the end of financial year	38,233,457	37,854,321	1,283,374

Class X (Accumulating) Shares	Evelyn Sustainable Cautious Portfolio	Evelyn Adventurous Portfolio	Evelyn Balanced Portfolio
Shares in issue at beginning of financial year	2,581,291	18,961,631	1,000
Shares issued during the financial year	172,085	449,224	490,568
Shares redeemed during the financial year	(415,099)	(404,266)	(255,872)
Shares in issue at the end of financial year	2,338,277	19,006,589	235,696

Class X (Accumulating) Shares	Evelyn Conservative Portfolio	Evelyn Income Portfolio	Evelyn Maximum Growth Portfolio
Shares in issue at beginning of financial year	1,000	1,000	251,794
Shares issued during the financial year	390,865	-	25,666
Shares redeemed during the financial year	(362,917)	-	(2,771)
Shares in issue at the end of financial year	28,948	1,000	274,689

Class X (Accumulating) Shares	Evelyn Sustainable Adventurous Portfolio
Shares in issue at beginning of financial year	1,000
Shares issued during the financial year	-
Shares redeemed during the financial year	-
Shares in issue at the end of financial year	1,000

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

6. Taxation

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

A chargeable event does not include:

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

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

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

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

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

All monies are held with Citibank, N.A. in the name of Citibank Depository Services Ireland Designated Activity Company, as Depository, which had a credit rating of AA- as at 31 December 2023 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 period ended 31 December 2023.

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).

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

8. Related Party Transactions and Connected Parties (continued)

Connected Parties (continued)

Collette Wisener- Keating was appointed as a director during the year and held the following shares:

	Number of Shares 31 Dec 2023	Number of Shares 31 Dec 2022
Evelyn Adventurous Portfolio	15,302	-
Evelyn Sustainable Adventurous Portfolio	5,593	-

Mr. Hugo Shaw held the following:

	Number of Shares 31 Dec 2023	Number of Shares 31 Dec 2022
Evelyn Adventurous Portfolio	72,852	72,050
Evelyn Maximum Growth Portfolio	889	889

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 period ended 31 December 2023, A&L Goodbody Solicitors were paid fees of GBP 69,034 (EUR 79,668) (31 December 2022: GBP 16,372 (EUR 18,453)) 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.

Mr. Hugo Shaw and Mrs. Collette Wisener-Keating, who are Directors of the ICAV, are employees of a company within the same group of companies as the Investment Manager. Mr. Hugo Shaw and Mrs. Collette Wisener-Keating are not entitled to receive directors' fees. Please refer to Note 3 to the financial statements for details of directors' fees incurred during the financial period ended 31 December 2023.

9. Distribution Policy

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

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

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

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

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

9. Distribution Policy (continued)

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

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Evelyn Growth Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.646912	383,030
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.571521	26,374
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.569348	6
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.561232	3,538
Evelyn Cautious Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.708145	114,546
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.633634	6
Evelyn Defensive Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.732229	36,275
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.693945	90
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.705444	7
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.681015	501
Evelyn Sustainable Cautious Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	1.375746	63,208
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	1.252813	6,143
Evelyn Adventurous Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.622431	87,312
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.537545	12,463
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.547541	52,768
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.528122	468
Evelyn Balanced Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.586147	483,388
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.580911	38,659
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.591123	3,910
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.570434	2,988
Evelyn Conservative Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.668733	106,569
Class Institutional (Distributing) Shares*	3-Jul-23	17-Jul-23	0.667711	1,117
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.653324	7
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.652540	901
Evelyn Income Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.821501	333,646
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.814134	31,518
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.889846	1,269
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.799749	3,421
Class Clean (Distributing) Shares	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
Class Retail (Distributing) Shares	02-Oct-23	17-Oct-23	0.853912	32,981
Evelyn Maximum Growth Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.553532	60,202
Class Institutional (Distributing) Shares	3-Jul-23	17-Jul-23	0.546743	1,661
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.543723	6
Class Retail (Distributing) Shares	3-Jul-23	17-Jul-23	0.538944	262
Evelyn Sustainable Adventurous Portfolio				
Class Clean (Distributing) Shares	3-Jul-23	17-Jul-23	0.868333	11,599
Class L (Distributing) Shares	3-Jul-23	17-Jul-23	0.861139	9

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

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Notes to the Financial Statements For the financial period 1 July 2023 to 31 December 2023

9. Distribution Policy (continued)

The below Funds met the criteria for distributions during the financial period 1 July 2022 to 31 December 2022

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
Evelyn Growth Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.375849	236,302
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.332768	15,788
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.332036	4
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.328320	1,935
Evelyn Cautious Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.345811	58,265
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.303794	3
Evelyn Defensive Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.378066	15,887
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.359921	53
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.350184	4
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.352440	272
Evelyn Sustainable Cautious Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.858022	35,196
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.769090	8
Evelyn Adventurous Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.403101	58,656
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.349129	8,503
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.353800	34,072
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.344377	325
Evelyn Balanced Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.310010	279,120
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.307984	22,176
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.311561	1,749
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.303332	1,729
Evelyn Conservative Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.328517	54,396
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.326358	1,308
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.316972	3
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.307358	4
Evelyn Income Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.007434	319,449
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.007385	30,248
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.008032	1,155
Class Retail (Distributing) Shares	1-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
Class Retail (Distributing) Shares	03-Oct-22	17-Oct-22	0.722307	2,816
Evelyn Maximum Growth Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.378208	36,382
Class Institutional (Distributing) Shares	1-Jul-22	15-Jul-22	0.376296	1,962
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.367614	4
Class Retail (Distributing) Shares	1-Jul-22	15-Jul-22	0.371804	181
Evelyn Sustainable Adventurous Portfolio				
Class Clean (Distributing) Shares	1-Jul-22	15-Jul-22	0.443974	1,868
Class L (Distributing) Shares	1-Jul-22	15-Jul-22	0.443000	4

Evelyn Partners Umbrella A ICAV

Notes to the Financial Statements

For the financial period 1 July 2023 to 31 December 2023

10. Fair Value Measurements

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

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

At 31 December 2023 and 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 forwards currency contracts and investment funds and investment companies. The investment funds and investment companies are classified as Level 1 investments since quoted prices in active markets were used in valuing the investments, with the exception of the MW Systematic Alpha UCITS Fund-A GBP (ISIN: IE00BYW7BB41), the MW TOPS UCITS Fund-G GBP (ISIN: IE00B90M6J99) and the MW ESG TOPS UCITS Fund-A GBP (ISIN: IE00BMYGD861) which are deemed as Level 2 based on dealing frequency. Forward currency contracts are considered Level 2 investments. There were no transfers between the levels in 2023.

11. Commitments and Contingencies

The Funds have no undisclosed commitments or contingencies at 31 December 2023 (30 June 2023: none).

12. Significant Events During the Financial Period

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.

Geopolitical tensions are high and rising. The Russia-Ukraine War continues to impact global trade and the conflict between Israel and Hamas has begun to spread, disrupting shipping in the Red Sea. The directors remain vigilant and will continue to monitor any potential impact these and other events may have on the ICAV.

There have been no other significant events during the financial period ended 31 December 2023.

13. Subsequent Events

There have been no significant events affecting the Funds subsequent to 31 December 2023, which require amendment to, or disclosure in, these financial statements.

14. Approval of Financial Statements

The Board of Directors approved and authorised for issue the financial statements on 22 February 2024.

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments

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

As at 31 December 2023

Evelyn Growth Portfolio

Government Bonds 11.73% (30 June 2023: 6.91%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	25,090,101	36,570,629	1.62
United Kingdom Gilt	0.875	31/07/2033	103,968,000	81,819,214	3.63
United Kingdom Gilt	4.500	06/07/2028	51,092,501	53,408,264	2.37
Total - United Kingdom			180,150,602	171,798,107	7.62
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	43,731,400	38,342,622	1.70
United States Treasury Note/Bond	1.875	15/02/2032	79,728,300	54,239,019	2.41
Total - United States			123,459,700	92,581,641	4.11
Total Government Bonds				264,379,748	11.73

Investment Funds 87.92% (30 June 2023: 92.47%)	Holding	Value GBP	% of Net Assets
Ireland			
Ardan Silvercross Global Small-Cap Fund	615,197	66,657,211	2.96
Brown Advisory Global Leaders Fund	9,551,230	140,403,084	6.23
CIFC Long/Short Credit Fund	28,354	27,547,905	1.22
GlobalReach Graham Macro UCITS Fund	448,131	67,158,896	2.98
Goldman Sachs Sterling Liquid Reserves Fund	6,893,659	6,893,659	0.31
GuardCap Global Equity Fund	12,738,391	137,001,400	6.08
Guinness Global Equity Income Fund	4,866,342	137,631,843	6.11
IAM Investments O'Connor Event Driven UCITS Fund	1,962	20,301,948	0.90
Invesco Physical Gold ETC	603,692	94,501,946	4.19
Lazard Rathmore Alternative Fund	165,712	21,020,113	0.92
Magna Umbrella Fiera Atlas Global Companies Fund	108,405,218	140,298,033	6.23
Total - Ireland	144,317,888	859,416,038	38.13
Luxembourg			
Loomis Sayles Global Growth Equity Fund	659,699	101,653,012	4.50
Lumyna-Marshall Wace Tops UCITS Fund	391,125	41,031,755	1.82
Lumyna-MW Systematic Alpha UCITS Fund	74,878	10,122,134	0.45
Morgan Stanley Global Brands Fund	1,254,412	136,757,294	6.07
Schroder ISF Asian Total Return	111,586	45,452,918	2.02
Vontobel TwentyFour Absolute Return Credit Fund	786,293	76,349,045	3.39
Total - Luxembourg	3,277,993	411,366,158	18.25
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	84,302,078	138,255,406	6.13
Blackrock Global Unconstrained Equity Fund UK	96,415,178	102,856,387	4.56
First Sentier Asia Focus Fund	22,217,977	48,197,457	2.14
Fundsmith Equity Fund	23,151,975	137,170,821	6.10
Liontrust Special Situations Fund	18,835,686	91,089,377	4.04

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Growth Portfolio (continued)

Investment Funds 87.92% (30 June 2023: 92.47%) (continued)			Holding	Value GBP	% of Net Assets		
United Kingdom (continued)							
M&G UK Inflation Linked Corporate Bond Fund			43,312,811	56,401,943	2.50		
WS Evenlode Global Income Fund			92,722,031	136,820,628	6.07		
Total - United Kingdom			380,957,736	710,792,019	31.54		
Total Investment Funds				1,981,574,215	87.92		
Forward currency contracts 0.03% (30 June 2023: 0.01%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	8,137,037	GBP	7,056,633	31/01/2024	2,851	0.00
Citi Group	GBP	88,034,083	USD	111,555,381	31/01/2024	542,997	0.03
Citi Group	GBP	4,414,252	USD	5,597,673	31/01/2024	24,087	0.00
Citi Group	USD	5,793	GBP	4,536	31/01/2024	7	0.00
Total Forward currency contracts						569,942	0.03
Total Financial assets at fair value through profit or loss						Value GBP 2,246,523,905	99.68
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%) (30 June 2023: (0.01%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	3,572	GBP	2,824	31/01/2024	(23)	(0.00)
Citi Group	USD	18,161,127	GBP	14,333,304	31/01/2024	(89,807)	(0.00)
Citi Group	GBP	10,349	EUR	11,932	31/01/2024	(3)	(0.00)
Citi Group	USD	8,752	GBP	6,908	31/01/2024	(44)	(0.00)
Citi Group	USD	3,163	GBP	2,499	31/01/2024	(18)	(0.00)
Citi Group	EUR	999	GBP	870	31/01/2024	(3)	(0.00)
Total Forward currency contracts						(89,898)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (89,898)	(0.00)
Net current assets 0.32% (30 June 2023: 0.62%)				Value GBP	% of Net Assets		
Cash at Bank				7,808,049	0.35		
Net other current assets				(565,178)	(0.03)		
Net assets attributable to holders of redeemable participating shares				2,253,676,878	100.00		

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Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Cautious Portfolio

Government Bonds 21.98% (30 June 2023: 12.52%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	58,335,700	85,028,484	3.64
United Kingdom Gilt	0.875	31/07/2033	171,741,401	135,154,532	5.79
United Kingdom Gilt	4.500	06/07/2028	80,281,999	83,920,774	3.59
Total - United Kingdom			310,359,100	304,103,790	13.02
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	144,367,900	126,578,243	5.42
United States Treasury Note/Bond	1.875	15/02/2032	121,499,400	82,655,823	3.54
Total - United States			265,867,300	209,234,066	8.96
Total Government Bonds				513,337,856	21.98

Investment Funds 77.50% (30 June 2023: 86.28%)	Holding	Value GBP	% of Net Assets	
Ireland				
Aegon Global Short Dated Climate Transition Fund	4,613,069	45,660,622	1.96	
Brown Advisory Global Leaders Fund	7,164,035	105,311,320	4.51	
CIFC Long/Short Credit Fund	47,554	46,202,146	1.98	
GlobalReach Graham Macro UCITS Fund	683,940	102,498,355	4.39	
Goldman Sachs Sterling Liquid Reserves Fund	11,379,380	11,379,380	0.49	
GuardCap Global Equity Fund	9,710,974	104,441,523	4.47	
Guinness Global Equity Income Fund	3,722,119	105,270,449	4.50	
IAM Investments O'Connor Event Driven UCITS Fund	3,920	40,566,427	1.74	
Invesco Physical Gold ETC	636,666	99,663,696	4.27	
Lazard Rathmore Alternative Fund	264,804	33,589,717	1.44	
Magna Umbrella Fiera Atlas Global Companies Fund	82,379,886	106,616,048	4.57	
Total - Ireland		120,606,347	801,199,683	34.32
Luxembourg				
Loomis Sayles Global Growth Equity Fund	509,879	78,567,210	3.36	
Lumyna-Marshall Wace Tops UCITS Fund	679,919	71,328,291	3.05	
Lumyna-MW Systematic Alpha UCITS Fund	164,335	22,214,927	0.95	
Morgan Stanley Global Brands Fund	941,905	102,687,414	4.40	
Schroder ISF Asian Total Return	94,200	38,370,867	1.64	
Vontobel TwentyFour Absolute Return Credit Fund	1,070,952	103,989,414	4.45	
Total - Luxembourg		3,461,190	417,158,123	17.85
United Kingdom				
Baillie Gifford Responsible Global Equity Income Fund	63,639,936	104,369,495	4.47	
First Sentier Asia Focus Fund	17,613,370	38,208,683	1.64	
Fundsmith Equity Fund	17,509,678	103,741,340	4.44	
Liontrust Special Situations Fund	14,417,295	69,722,037	2.99	
M&G UK Inflation Linked Corporate Bond Fund	80,496,013	104,821,908	4.49	

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Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Cautious Portfolio (continued)

Investment Funds 77.50% (30 June 2023: 86.28%) (continued)						Value GBP	% of Net Assets
United Kingdom (continued)							
						Holding	
M&G UK Inflation Linked Corporate Bond Fund						675,194	2.78
WS Evenlode Global Income Fund						71,510,441	4.52
Total - United Kingdom						265,861,927	25.33
Total Investment Funds						1,809,575,661	77.50
Forward currency contracts 0.05% (30 June 2023: 0.03%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	GBP	193,794,184	USD	245,572,889	31/01/2024	1,195,328	0.05
Citi Group	GBP	15,566,893	USD	19,755,773	31/01/2024	72,755	0.00
Total Forward currency contracts						1,268,083	0.05
Total Financial assets at fair value through profit or loss						Value GBP 2,324,181,600	99.53
Net current assets 0.47% (30 June 2023: 1.17%)						Value GBP	% of Net Assets
Cash at Bank						11,524,563	0.49
Net other current assets						(641,961)	(0.02)
Net assets attributable to holders of redeemable participating shares						2,335,064,202	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Defensive Portfolio

Government Bonds 33.98% (30 June 2023: 18.17%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Inflation-Linked Gilt	0.125	22/03/2026	19,269,200	28,086,247	5.98
United Kingdom Gilt	0.875	31/07/2033	37,350,801	29,393,786	6.26
United Kingdom Gilt	4.500	07/06/2028	28,293,900	29,576,320	6.30
Total - United Kingdom			84,913,901	87,056,353	18.54
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	46,881,000	41,104,114	8.75
United States Treasury Note/Bond	1.875	15/02/2032	46,194,500	31,426,035	6.69
Total - United States			93,075,500	72,530,149	15.44
Total Government Bonds				159,586,502	33.98

Investment Funds 65.83% (30 June 2023: 80.05%)	Holding	Value GBP	% of Net Assets	
Ireland				
Aegon Global Short Dated Climate Transition Fund	1,702,100	16,847,557	3.59	
Brown Advisory Global Leaders Fund	1,115,501	16,397,867	3.49	
CIFC Long/Short Credit Fund	11,309	10,987,240	2.34	
GlobalReach Graham Macro UCITS Fund	180,737	27,086,070	5.77	
Goldman Sachs Sterling Liquid Reserves Fund	2,346,082	2,346,082	0.50	
GuardCap Global Equity Fund	1,555,107	16,725,171	3.56	
Guinness Global Equity Income Fund	471,879	13,345,862	2.84	
IAM Investments O'Connor Event Driven UCITS Fund	1,062	10,987,977	2.34	
Invesco Physical Gold ETC	129,350	20,248,449	4.31	
Lazard Rathmore Alternative Fund	75,586	9,587,920	2.05	
Total - Ireland		7,588,713	144,560,195	30.79
Luxembourg				
Loomis Sayles Global Growth Equity Fund	74,672	11,506,173	2.45	
Lumyna-Marshall Wace Tops UCITS Fund	165,995	17,413,987	3.71	
Lumyna-MW Systematic Alpha UCITS Fund	39,948	5,400,226	1.15	
Vontobel TwentyFour Absolute Return Credit Fund	351,264	34,107,781	7.26	
Total - Luxembourg		631,879	68,428,167	14.57
United Kingdom				
Baillie Gifford Responsible Global Equity Income Fund	10,160,835	16,663,770	3.55	
Fundsmith Equity Fund	2,698,299	15,986,884	3.40	
Liontrust Special Situations Fund	1,863,831	9,013,485	1.92	
M&G UK Inflation Linked Corporate Bond Fund	26,391,218	34,366,645	7.32	
MI TwentyFour Dynamic Bond Fund	209,545	20,121,003	4.28	
Total - United Kingdom		41,323,728	96,151,787	20.47
Total Investment Funds			309,140,149	65.83

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Defensive Portfolio (continued)

Forward currency contracts 0.09% (30 June 2023: 0.05%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	594,850	GBP	515,868	31/01/2024	208	0.00
Citi Group	GBP	66,748,936	USD	84,583,184	31/01/2024	411,709	0.09
Citi Group	GBP	5,798,780	USD	7,352,795	31/01/2024	32,101	0.00
Total Forward currency contracts						444,018	0.09
Total Financial assets at fair value through profit or loss						Value GBP 469,170,669	99.90
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%) (30 June 2023: (0.00%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	51,321	GBP	40,504	31/01/2024	(254)	(0.00)
Total Forward currency contracts						(254)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (254)	(0.00)
Net current assets 0.10% (30 June 2023: 1.73%)						Value GBP	% of Net Assets
Cash at Bank						1,641,168	0.35
Net other current liabilities						(1,185,779)	(0.25)
Net assets attributable to holders of redeemable participating shares						469,625,804	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Sustainable Cautious Portfolio

Government Bonds 16.25% (30 June 2023: 7.64%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	0.875	31/07/2033	24,861,300	19,564,982	6.50
United Kingdom Inflation-Linked Gilt	1.250	22/11/2027	2,533,200	5,210,596	1.73
United Kingdom Gilt	3.500	22/10/2025	7,414,000	7,402,677	2.46
United Kingdom Gilt	4.500	07/06/2028	7,271,700	7,601,289	2.52
Total - United Kingdom			42,080,200	39,779,544	13.21
United States					
United States Treasury Inflation Indexed Bonds	1.750	15/01/2028	7,924,800	9,155,470	3.04
Total - United States			7,924,800	9,155,470	3.04
Total Government Bonds				48,935,014	16.25

Investment Funds and Investment Companies 82.97% (30 June 2023: 90.94%)	Holding	Value GBP	% of Net Assets
Guernsey			
Cordiant Digital Infrastructure Ltd	4,030,000	3,078,920	1.02
International Public Partnerships Ltd	4,268,657	5,865,135	1.95
Renewables Infrastructure Group Ltd	4,475,862	5,093,531	1.69
Total - Guernsey			4.66
Ireland			
Aegon Global Short Dated Climate Transition Fund	1,671,053	16,540,246	5.49
ATLAS Global Infrastructure Fund	64,722	9,038,509	3.00
Brown Advisory Global Sustainable Total Return BondFund	1,164,016	11,023,231	3.66
Brown Advisory US Sustainable Growth Fund	236,076	6,662,065	2.21
Candoris Coho ESG US Large Cap Equity Fund	90,726	8,846,354	2.94
Goldman Sachs Sterling Liquid Reserves Fund	2,858,458	2,858,458	0.95
Invesco Physical Gold ETC	82,155	12,860,544	4.27
iShares USD Treasury Bond 3-7yr UCITS ETF	4,108,700	19,004,792	6.31
Trium Climate Impact Fund	30,277	2,918,733	0.97
Total - Ireland			29.80
Luxembourg			
Alquity Future World Fund	39,213	3,733,472	1.24
Lumyna-MW ESG Market Neutral Tops UCITS Fund	74,593	9,723,414	3.23
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	173,391	16,203,390	5.38
Total - Luxembourg			9.85
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	6,923,286	11,354,189	3.77
Columbia Threadneedle UK Responsible Global Equity Fund	11,656,418	10,573,537	3.51
First Sentier Stewart Investors Asia Pacific Sustainability Fund	1,086,089	9,209,165	3.06
Greencoat UK Wind Funds	1,998,798	3,028,179	1.01
Impax Environmental Markets Plc	1,341,796	5,367,184	1.78
Jupiter Responsible Income Fund	10,837,140	11,183,928	3.71
Liontrust UK Ethical Fund	2,585,320	7,625,542	2.53
Octopus Renewables Infrastructure Trust Plc	3,237,638	2,913,874	0.97
Royal London Sustainable Leaders Trust	12,853,365	13,534,593	4.50

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Sustainable Cautious Portfolio (continued)

Investment Funds and Investment Companies 82.97% (30 June 2023: 90.94%) (continued)						Value GBP	% of Net Assets
						Holding	
United Kingdom (continued)							
Schroder Global Sustainable Value Equity Fund						28,318,872	5.02
Sdcl Energy Efficiency Income Trust Plc						5,999,623	1.29
Supermarket Income Plc						4,689,000	1.35
Trojan Ethical Fund						6,018,535	2.44
Trojan Ethical Income Fund						11,071,779	3.72
Total - United Kingdom						108,617,659	38.66
Total Investment Funds and Investment Companies						249,874,324	82.97
Forward currency contracts 0.02% (30 June 2023: 0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	5,248	GBP	4,551	31/01/2024	2	0.00
Citi Group	GBP	9,146,480	USD	11,590,273	31/01/2024	56,416	0.02
Total Forward currency contracts						56,418	0.02
						Value GBP	
Total Financial assets at fair value through profit or loss						298,865,756	99.24
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%) (30 June 2023: (0.00%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	25,095	GBP	19,805	31/01/2024	(124)	(0.00)
Total Forward currency contracts						(124)	(0.00)
						Value GBP	
Total Financial liabilities at fair value through profit or loss						(124)	(0.00)
Net current assets 0.76% (30 June 2023: 1.42%)						Value GBP	% of Net Assets
Cash at Bank						1,953,249	0.65
Net other current assets						344,568	0.11
Net assets attributable to holders of redeemable participating shares						301,163,449	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Adventurous Portfolio

Government Bonds 8.72% (30 June 2023: 5.44%)	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	4,788,268	0.84
United Kingdom Gilt	0.875	31/07/2033	20,646,099	16,247,765	2.84
United Kingdom Gilt	4.500	07/06/2028	5,299,600	5,539,804	0.97
Total - United Kingdom			29,230,798	26,575,837	4.65
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	8,534,000	7,482,402	1.31
United States Treasury Note/Bond	1.875	15/02/2032	23,229,700	15,803,123	2.76
Total - United States			31,763,700	23,285,525	4.07
Total Government Bonds				49,861,362	8.72

Investment Funds 90.45% (30 June 2023: 93.60%)	Holding	Value GBP	% of Net Assets
Ireland			
Ardan Silvercross Global Small-Cap Fund	148,160	16,053,334	2.81
Brown Advisory Global Leaders Fund	2,733,363	40,180,429	7.02
CIFC Long/Short Credit Fund	6,236	6,058,998	1.06
GlobalReach Graham Macro UCITS Fund	84,344	12,640,166	2.21
Goldman Sachs Sterling Liquid Reserves Fund	2,863,183	2,863,183	0.50
GuardCap Global Equity Fund	3,767,754	40,522,200	7.08
Guinness Global Equity Income Fund	1,426,077	40,332,873	7.05
IAM Investments O'Connor Event Driven UCITS Fund	508	5,259,926	0.92
Invesco Physical Gold ETC	148,897	23,308,336	4.07
Lazard Rathmore Alternative Fund	43,579	5,527,947	0.97
Magna Umbrella Fiera Atlas Global Companies Fund	31,383,637	40,616,704	7.10
Total - Ireland	42,605,738	233,364,096	40.79
Luxembourg			
Loomis Sayles Global Growth Equity Fund	197,972	30,505,552	5.33
Lumyna-Marshall Wace Tops UCITS Fund	85,207	8,938,775	1.56
Lumyna-MW Systematic Alpha UCITS Fund	18,756	2,535,391	0.44
Morgan Stanley Global Brands Fund	364,941	39,786,193	6.95
Schroder ISF Asian Total Return	31,405	12,792,301	2.24
Total - Luxembourg	698,281	94,558,212	16.52
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	24,440,958	40,083,170	7.01
Blackrock Global Unconstrained Equity Fund UK	28,974,493	30,910,192	5.40
First Sentier Asia Focus Fund	5,901,746	12,802,658	2.24
Fundsmith Equity Fund	6,662,130	39,471,786	6.90
Liontrust Special Situations Fund	5,492,125	26,559,919	4.64
WS Evenlode Global Income Fund	26,947,328	39,763,478	6.95
Total - United Kingdom	98,418,780	189,591,203	33.14
Total Investment Funds		517,513,511	90.45

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Adventurous Portfolio (continued)

Forward currency contracts 0.03% (30 June 2023: 0.01%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	1,129,738	GBP	979,736	31/01/2024	396	0.00
Citi Group	GBP	22,407,242	USD	28,394,098	31/01/2024	138,208	0.03
Citi Group	GBP	821,027	USD	1,040,972	31/01/2024	4,609	0.00
Citi Group	USD	2,959	GBP	2,317	31/01/2024	4	0.00
Total Forward currency contracts						143,217	0.03
Total Financial assets at fair value through profit or loss						Value GBP 567,518,090	99.20
Financial liabilities at fair value through profit or loss							
Forward currency contracts (0.00%) (30 June 2023: (0.00%))							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets
Citi Group	USD	799	GBP	632	31/01/2024	(5)	(0.00)
Citi Group	USD	2,667,169	GBP	2,105,009	31/01/2024	(13,189)	(0.00)
Citi Group	USD	922	GBP	724	31/01/2024	(1)	(0.00)
Citi Group	USD	2,119	GBP	1,674	31/01/2024	(12)	(0.00)
Citi Group	EUR	1,216	GBP	1,058	31/01/2024	(4)	(0.00)
Total Forward currency contracts						(13,211)	(0.00)
Total Financial liabilities at fair value through profit or loss						Value GBP (13,211)	(0.00)
Net current assets 0.80% (30 June 2023: 0.95%)						Value GBP	% of Net Assets
Cash at Bank						2,662,056	0.47
Net other current assets						1,951,531	0.33
Net assets attributable to holders of redeemable participating shares						572,118,466	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Balanced Portfolio

Government Bonds 16.17% (30 June 2023: 10.36%)	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	17,587,794	2.96
United Kingdom Gilt	0.875	31/07/2033	32,226,100	25,360,824	4.27
United Kingdom Gilt	4.500	07/06/2028	18,019,600	18,836,337	3.17
Total - United Kingdom			62,312,201	61,784,955	10.40
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	18,307,900	16,051,919	2.70
United States Treasury Note/Bond	1.875	15/02/2032	26,829,900	18,252,333	3.07
Total - United States			45,137,800	34,304,252	5.77
Total Government Bonds				96,089,207	16.17

Investment Funds 82.96% (30 June 2023: 88.88%)	Holding	Value GBP	% of Net Assets
Ireland			
Brown Advisory Global Leaders Fund	2,129,907	31,309,638	5.26
CIFC Long/Short Credit Fund	9,210	8,947,973	1.50
First Sentier Asian Equity Plus Fund	835,637	15,459,791	2.60
GlobalReach Graham Macro UCITS Fund	143,886	21,563,373	3.63
Goldman Sachs Sterling Liquid Reserves Fund	2,873,185	2,873,185	0.48
GuardCap Global Equity Fund	2,917,078	31,373,169	5.28
Guinness Global Equity Income Fund	1,104,207	31,229,630	5.25
IAM Investments O'Connor Event Driven UCITS Fund	854	8,835,197	1.49
Invesco Physical Gold ETC	162,030	25,364,176	4.26
Lazard Rathmore Alternative Fund	70,854	8,987,669	1.51
Magna Umbrella Fiera Atlas Global Companies Fund	24,580,768	31,812,430	5.35
Total - Ireland	34,827,616	217,756,231	36.61
Luxembourg			
Loomis Sayles Global Growth Equity Fund	152,625	23,517,971	3.95
Lumyna-Marshall Wace Tops UCITS Fund	138,567	14,536,696	2.44
Lumyna-MW Systematic Alpha UCITS Fund	41,670	5,632,986	0.95
Morgan Stanley Global Brands Fund	276,819	30,179,066	5.07
Schroder ISF Asian Total Return	24,144	9,834,715	1.65
Vontobel TwentyFour Absolute Return Credit Fund	242,566	23,553,202	3.97
Total - Luxembourg	876,391	107,254,636	18.03
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	18,903,305	31,001,420	5.21
Blackrock Global Unconstrained Equity Fund UK	22,426,529	23,924,778	4.02
Fundsmith Equity Fund	5,201,052	30,815,194	5.18
Liontrust Special Situations Fund	4,336,190	20,969,812	3.53
M&G UK Inflation Linked Corporate Bond Fund	14,200,683	18,492,130	3.11
MI TwentyFour Dynamic Bond Fund	125,360	12,037,387	2.02

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Balanced Portfolio (continued)

Investment Funds 82.96% (30 June 2023: 88.88%) (continued)						Value GBP	% of Net Assets	
United Kingdom (continued)								
WS Evenlode Global Income Fund						21,179,303	31,252,179	5.25
Total - United Kingdom						86,372,422	168,492,900	28.32
Total Investment Funds							493,503,767	82.96
Forward currency contracts 0.04% (30 June 2023: 0.02%)								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets	
Citi Group	EUR	3,643,863	GBP	3,160,045	31/01/2024	1,277	0.00	
Citi Group	GBP	31,365,979	USD	39,746,466	31/01/2024	193,466	0.04	
Citi Group	GBP	2,908,741	USD	3,688,255	31/01/2024	16,102	0.00	
Citi Group	USD	7,474	GBP	5,852	31/01/2024	10	0.00	
Total Forward currency contracts						210,855	0.04	
Total Financial assets at fair value through profit or loss						Value GBP 589,803,829	99.17	
Financial liabilities at fair value through profit or loss								
Forward currency contracts (0.00%) (30 June 2023: (0.01%))								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets	
Citi Group	GBP	1,945	EUR	2,250	31/01/2024	(7)	(0.00)	
Citi Group	USD	4,128	GBP	3,264	31/01/2024	(27)	(0.00)	
Citi Group	USD	97,347	GBP	76,865	31/01/2024	(518)	(0.00)	
Citi Group	USD	4,586,007	GBP	3,619,414	31/01/2024	(22,678)	(0.00)	
Citi Group	USD	1,414	GBP	1,110	31/01/2024	(1)	(0.00)	
Citi Group	GBP	22,459	EUR	25,909	31/01/2024	(19)	(0.00)	
Citi Group	USD	527	GBP	414	31/01/2024	(1)	(0.00)	
Total Forward currency contracts						(23,251)	(0.00)	
Total Financial liabilities at fair value through profit or loss						Value GBP (23,251)	(0.00)	
Net current assets 0.83% (30 June 2023: 0.75%)						Value GBP	% of Net Assets	
Cash at Bank						3,849,509	0.65	
Net other current assets						1,112,606	0.18	
Net assets attributable to holders of redeemable participating shares						594,742,693	100.00	

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Conservative Portfolio

Government Bonds 26.86% (30 June 2023: 15.55%)	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	9,901,138	4.53
United Kingdom Gilt	0.875	31/07/2033	16,400,199	12,906,388	5.91
United Kingdom Gilt	4.500	07/06/2028	9,477,100	9,906,650	4.54
Total - United Kingdom			32,670,197	32,714,176	14.98
United States					
United States Treasury Inflation Indexed Bonds	0.125	15/04/2026	16,911,100	14,827,239	6.79
United States Treasury Note/Bond	1.875	15/02/2032	16,346,200	11,120,290	5.09
Total - United States			33,257,300	25,947,529	11.88
Total Government Bonds				58,661,705	26.86

Investment Funds 72.59% (30 June 2023: 83.37%)	Holding	Value GBP	% of Net Assets
Ireland			
Aegon Global Short Dated Climate Transition Fund	547,634	5,420,536	2.48
Brown Advisory Global Leaders Fund	514,774	7,567,184	3.46
CIFC Long/Short Credit Fund	5,627	5,467,470	2.50
GlobalReach Graham Macro UCITS Fund	79,263	11,878,706	5.44
Goldman Sachs Sterling Liquid Reserves Fund	1,090,801	1,090,801	0.50
GuardCap Global Equity Fund	688,369	7,403,407	3.39
Guinness Global Equity Income Fund	262,575	7,426,247	3.40
IAM Investments O'Connor Event Driven UCITS Fund	421	4,351,902	2.00
Invesco Physical Gold ETC	61,675	9,654,605	4.42
Lazard Rathmore Alternative Fund	30,662	3,889,398	1.78
Magna Umbrella Fiera Atlas Global Companies Fund	5,577,666	7,218,615	3.31
Total - Ireland	8,859,467	71,368,871	32.68
Luxembourg			
Loomis Sayles Global Growth Equity Fund	35,815	5,518,788	2.53
Lumyna-Marshall Wace Tops UCITS Fund	69,274	7,267,322	3.33
Lumyna-MW Systematic Alpha UCITS Fund	16,181	2,187,305	1.00
Morgan Stanley Global Brands Fund	65,883	7,182,673	3.29
Schroder ISF Asian Total Return	8,484	3,455,913	1.58
Vontobel TwentyFour Absolute Return Credit Fund	128,539	12,481,160	5.71
Total - Luxembourg	324,176	38,093,161	17.44
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	4,596,856	7,538,844	3.45
First Sentier Asia Focus Fund	1,098,347	2,382,644	1.09
Fundsmith Equity Fund	1,270,757	7,528,982	3.45
Liontrust Special Situations Fund	1,014,815	4,907,644	2.25
M&G UK Inflation Linked Corporate Bond Fund	9,690,510	12,618,982	5.78
MI TwentyFour Dynamic Bond Fund	68,641	6,591,011	3.02

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Conservative Portfolio (continued)

Investment Funds 72.59% (30 June 2023: 83.37%) (continued)						Holding	Value GBP	% of Net Assets
United Kingdom (continued)								
WS Evenlode Global Income Fund						5,080,596	7,496,927	3.43
Total - United Kingdom						22,820,522	49,065,034	22.47
Total Investment Funds							158,527,066	72.59
Forward currency contracts 0.07% (30 June 2023: 0.03%)								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets	
Citi Group	GBP	361,424	USD	457,100	31/01/2024	2,928	0.00	
Citi Group	EUR	166,450	GBP	144,349	31/01/2024	58	0.00	
Citi Group	GBP	24,173,822	USD	30,632,680	31/01/2024	149,105	0.07	
Citi Group	GBP	1,781,541	USD	2,258,976	31/01/2024	9,862	0.00	
Total Forward currency contracts						161,953	0.07	
Total Financial assets at fair value through profit or loss						Value GBP	217,350,724	99.52
Financial liabilities at fair value through profit or loss								
Forward currency contracts (0.00%) (30 June 2023: (0.00%))								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets	
Citi Group	USD	651,492	GBP	514,177	31/01/2024	(3,222)	(0.00)	
Citi Group	EUR	3,542	GBP	3,087	31/01/2024	(14)	(0.00)	
Total Forward currency contracts						(3,236)	(0.00)	
Total Financial liabilities at fair value through profit or loss						Value GBP	(3,236)	(0.00)
Net current assets 0.48% (30 June 2023: 1.05%)							Value GBP	% of Net Assets
Cash at Bank						846,241	0.39	
Net other current assets						210,764	0.09	
Net assets attributable to holders of redeemable participating shares						218,404,493	100.00	

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Income Portfolio

Government Bonds 19.38% (30 June 2023: 10.12%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	5.000	07/03/2025	8,659,600	8,870,045	8.85
United Kingdom Gilt	4.500	07/06/2028	6,742,900	7,048,521	7.04
Total - United Kingdom			15,402,500	15,918,566	15.89
United States					
United States Treasury Note/Bond	4.125	15/11/2032	4,359,500	3,494,264	3.49
Total - United States			4,359,500	3,494,264	3.49
Total Government Bonds				19,412,830	19.38

Investment Funds and Investment Companies 80.42% (30 June 2023: 87.13%)	Holding	Value GBP	% of Net Assets
Guernsey			
International Public Partnerships Ltd	1,279,904	1,758,588	1.76
Renewables Infrastructure Group Ltd	1,319,883	1,502,027	1.50
UK Commercial Property Ltd	2,198,639	1,363,156	1.36
Total - Guernsey	4,798,426	4,623,771	4.62
Ireland			
Aegon Global Short Dated Climate Transition Fund	595,484	5,894,158	5.88
Brown Advisory Global Leaders Fund	207,747	3,053,881	3.05
CIFC Long/Short Credit Fund	5,987	5,816,526	5.81
Goldman Sachs Sterling Liquid Reserves Fund	435,538	435,538	0.43
GuardCap Global Equity Fund	330,531	3,554,858	3.55
Guinness Global Equity Income Fund	212,233	6,002,455	5.99
Magna Umbrella Fiera Atlas Global Companies Fund	2,360,149	3,054,505	3.05
Total - Ireland	4,147,669	27,811,921	27.76
Luxembourg			
Loomis Sayles Global Growth Equity Fund	19,483	3,002,183	3.00
Morgan Stanley Global Brands Fund	54,625	5,955,267	5.95
Schroder ISF Asian Total Return	7,289	2,969,090	2.96
Vontobel TwentyFour Absolute Return Credit Fund	60,603	5,884,543	5.88
Total - Luxembourg	142,000	17,811,083	17.79
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	3,697,663	6,064,167	6.05
Fundsmith Equity Fund	595,567	3,528,616	3.52
Greencoat UK Wind Funds	1,167,918	1,769,396	1.77
HICL Infrastructure Plc	1,183,398	1,640,190	1.64
MI TwentyFour Dynamic Bond Fund	64,113	6,156,256	6.15
Sdcl Energy Efficiency Income Trust Plc	1,498,377	973,945	0.97
Supermarket Income Plc	1,386,962	1,205,270	1.20
WS Evenlode Global Income Fund	4,042,714	5,965,429	5.96

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Income Portfolio (continued)

Investment Funds and Investment Companies 80.42% (30 June 2023: 87.13%) (continued)						Holding	Value GBP	% of Net Assets
United Kingdom (continued)								
WS Evenlode Income Fund						1,150,935	2,993,007	2.99
Total - United Kingdom						14,787,647	30,296,276	30.25
Total Investment Funds and Investment Companies							80,543,051	80.42
Forward currency contracts 0.02% (30 June 2023: 0.04%)								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets	
Citi Group	EUR	737,541	GBP	639,614	31/01/2024	258	0.00	
Citi Group	GBP	3,491,109	USD	4,423,878	31/01/2024	21,533	0.02	
Citi Group	GBP	28,902	EUR	33,205	31/01/2024	94	0.00	
Total Forward currency contracts						21,885		0.02
						Value GBP		
Total Financial assets at fair value through profit or loss						99,977,766		99.82
Financial liabilities at fair value through profit or loss								
Forward currency contracts (0.01%) (30 June 2023: (0.02%))								
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Loss	% of Net Assets	
Citi Group	USD	2,949,602	GBP	2,327,914	31/01/2024	(14,586)	(0.01)	
Citi Group	EUR	15,103	GBP	13,163	31/01/2024	(59)	(0.00)	
Total Forward currency contracts						(14,645)		(0.01)
						Value GBP		
Total Financial liabilities at fair value through profit or loss						(14,645)		(0.01)
Net current assets 0.19% (30 June 2023: 2.73%)							Value GBP	% of Net Assets
Cash at Bank						612,832		0.61
Net other current liabilities						(414,715)		(0.42)
Net assets attributable to holders of redeemable participating shares						100,161,238		100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Maximum Growth Portfolio

Investment Funds 99.45% (30 June 2023: 99.14%)				Holding	Value GBP	% of Net Assets	
Ireland							
Ardan Silvercross Global Small-Cap Fund				42,179	4,570,188	3.18	
Brown Advisory Global Leaders Fund				886,041	13,024,803	9.06	
Goldman Sachs Sterling Liquid Reserves Fund				691,817	691,817	0.48	
GuardCap Global Equity Fund				1,192,015	12,820,120	8.92	
Guinness Global Equity Income Fund				453,355	12,821,975	8.92	
Magna Umbrella Fiera Atlas Global Companies Fund				10,058,320	13,017,477	9.06	
Total - Ireland				13,323,727	56,946,380	39.62	
Luxembourg							
Loomis Sayles Global Growth Equity Fund				61,312	9,447,584	6.57	
Morgan Stanley Global Brands Fund				116,262	12,674,989	8.82	
Schroder ISF Asian Total Return				11,281	4,595,018	3.20	
Total - Luxembourg				188,855	26,717,591	18.59	
United Kingdom							
Baillie Gifford Responsible Global Equity Income Fund				7,857,228	12,885,853	8.97	
Blackrock Global Unconstrained Equity Fund UK				8,837,298	9,427,692	6.56	
First Sentier Asia Focus Fund				2,192,968	4,757,206	3.31	
Fundsmith Equity Fund				2,175,074	12,886,880	8.97	
Liontrust Special Situations Fund				1,373,730	6,643,358	4.62	
WS Evenlode Global Income Fund				8,584,596	12,667,430	8.81	
Total - United Kingdom				31,020,894	59,268,419	41.24	
Total Investment Funds					142,932,390	99.45	
Forward currency contracts 0.00% (30 June 2023: 0.00%)							
Counterparty	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Settle Date	Unrealised Gain	% of Net Assets
Citi Group	EUR	82,901	GBP	71,894	31/01/2024	29	0.00
Total Forward currency contracts						29	0.00
Total Financial assets at fair value through profit or loss						Value GBP 142,932,419	99.45
Net current assets 0.55% (30 June 2023: 0.86%)						Value GBP	% of Net Assets
Cash at Bank						588,213	0.41
Net other current assets						199,454	0.14
Net assets attributable to holders of redeemable participating shares						143,720,086	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Sustainable Adventurous Portfolio

Government Bonds 4.81% (30 June 2023: 3.02%)	Coupon Rate	Maturity Date	Holding	Value GBP	% of Net Assets
United Kingdom					
United Kingdom Gilt	0.875	31/07/2033	2,053,500	1,616,033	4.81
Total - United Kingdom			2,053,500	1,616,033	4.81
Total Government Bonds				1,616,033	4.81

Investment Funds and Investment Companies 93.05% (30 June 2023: 95.84%)	Holding	Value GBP	% of Net Assets
Guernsey			
Renewables Infrastructure Group Ltd	405,609	461,583	1.37
Total - Guernsey	405,609	461,583	1.37
Ireland			
ATLAS Global Infrastructure Fund	12,044	1,681,917	5.01
Brown Advisory US Sustainable Growth Fund	35,162	992,276	2.95
Candoris Coho ESG US Large Cap Equity Fund	15,214	1,483,424	4.43
Federated Hermes Sustainable Global Equity Fund	976,814	1,125,974	3.35
Goldman Sachs Sterling Liquid Reserves Fund	253,386	253,386	0.75
Invesco Physical Gold ETC	9,341	1,462,240	4.35
iShares USD Treasury Bond 7-10yr UCITS ETF	250,717	1,109,800	3.30
Trium Climate Impact Fund	4,465	430,404	1.28
Total - Ireland	1,557,143	8,539,421	25.42
Luxembourg			
Alquity Future World Fund	7,876	749,894	2.23
Lumyna-MW ESG Market Neutral Tops UCITS Fund	8,184	1,049,548	3.12
Robeco Robecosam Smart Materials Equities	5,475	1,253,136	3.73
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	7,649	714,813	2.13
Total - Luxembourg	29,184	3,767,391	11.21
United Kingdom			
Baillie Gifford Responsible Global Equity Income Fund	1,483,328	2,432,658	7.24
Columbia Threadneedle UK Responsible Global Equity Fund	2,416,047	2,191,596	6.54
First Sentier Stewart Investors Asia Pacific Sustainability Fund	255,760	2,168,640	6.46
Impax Environmental Markets Plc	145,707	582,828	1.74
Jupiter Responsible Income Fund	2,027,323	2,092,197	6.23
Liontrust UK Ethical Fund	484,200	1,428,175	4.25
Royal London Sustainable Leaders Trust	2,129,931	2,242,818	6.68
Schroder Global Sustainable Value Equity Fund	4,737,315	2,527,357	7.53
Sdcl Energy Efficiency Income Trust Plc	404,669	263,035	0.78
Trojan Ethical Fund	483,046	589,684	1.76
Trojan Ethical Income Fund	1,937,729	1,960,788	5.84
Total - United Kingdom	16,505,055	18,479,776	55.05
Total Investment Funds and Investment Companies		31,248,171	93.05
		Value GBP	
Total Financial assets at fair value through profit or loss		32,864,204	97.86

Evelyn Partners Umbrella A ICAV

Supplemental Information (Condensed) Schedule of Investments (continued)

As at 31 December 2023

Evelyn Sustainable Adventurous Portfolio (continued)

Net current assets 2.14% (30 June 2023: 1.14%)	Value GBP	% of Net Assets
Cash at Bank	379,017	1.13
Net other current assets	340,197	1.01
Net assets attributable to holders of redeemable participating shares	33,583,418	100.00

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales

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

Evelyn Growth Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Blackrock Global Unconstrained Equity Fund UK		99,670,737	96,700,794
United Kingdom Gilt	31/01/2023	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
GuardCap Global Equity Fund		1,180,283	12,018,852
WS Evenlode Global Income Fund		6,550,327	9,312,467
Magna Umbrella Fiera Atlas Global Companies Fund		6,912,317	8,196,568
Morgan Stanley Global Brands Fund		72,319	7,592,592
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
Goldman Sachs Sterling Liquid Reserves Fund		4,392,346	4,392,346
Loomis Sayles Global Growth Equity Fund		30,645	4,296,270
First Sentier Asia Focus Fund		1,025,882	2,222,984
M&G UK Inflation Linked Corporate Bond Fund		864,323	1,088,528
Lazard Rathmore Alternative Fund		8,687	1,088,528

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Growth Portfolio (continued)

The material sales for the financial period ended 31 December 2023 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	31/01/2023	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
IAM Investments O'Connor Event Driven UCITS Fund		1,775	17,575,976
Goldman Sachs Sterling Liquid Reserves Fund		15,497,677	15,497,677
Lazard Rathmore Alternative Fund		109,964	13,836,858
Lumyna-Marshall Wace Tops UCITS Fund		100,225	10,115,377
GuardCap Global Equity Fund		978,330	9,967,709
Lumyna-MW Systematic Alpha UCITS Fund		71,778	9,442,407
Magna Umbrella Fiera Atlas Global Companies Fund		7,284,209	9,001,693
Invesco Physical Gold ETC		55,406	8,590,402
CIFC Long/Short Credit Fund		8,191	7,910,880
Morgan Stanley Global Brands Fund		73,862	7,731,078
Loomis Sayles Global Growth Equity Fund		52,643	7,725,659
Brown Advisory Global Leaders Fund		395,763	5,519,525
Baillie Gifford Responsible Global Equity Income Fund		3,399,169	5,291,101
Guinness Global Equity Income Fund		163,881	4,406,033
Fundsmith Equity Fund		581,575	3,337,940

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Cautious Portfolio

The material purchases for the financial period ended 31 December 2023 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 Inflation-Linked Gilt	22/03/2026	59,890,600	85,370,269
United Kingdom Gilt	31/01/2023	89,947,002	83,698,914
United Kingdom Gilt	07/06/2028	83,616,999	83,606,436
Goldman Sachs Sterling Liquid Reserves Fund		22,603,081	22,603,081
WS Evenlode Global Income Fund		9,642,723	13,664,805
Magna Umbrella Fiera Atlas Global Companies Fund		10,603,231	12,476,283
Loomis Sayles Global Growth Equity Fund		88,460	12,462,453
GuardCap Global Equity Fund		1,002,450	10,228,546
Guinness Global Equity Income Fund		378,193	10,223,060
Brown Advisory Global Leaders Fund		671,760	9,106,983
Baillie Gifford Responsible Global Equity Income Fund		5,926,090	9,081,180
Fundsmith Equity Fund		1,426,350	7,969,044
Morgan Stanley Global Brands Fund		65,357	6,818,356
Vontobel TwentyFour Absolute Return Credit Fund		23,650	2,273,473
CIFC Long/Short Credit Fund		2,363	2,273,473
First Sentier Asia Focus Fund		533,406	1,155,837
Aegon Global Short Dated Climate Transition Fund		120,706	1,155,837
M&G UK Inflation Linked Corporate Bond Fund		922,161	1,155,837

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Cautious Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund		9,426,695	94,886,988
United Kingdom Gilt	31/01/2023	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
Aegon Global Short Dated Climate Transition Fund		5,237,451	50,391,032
Goldman Sachs Sterling Liquid Reserves Fund		34,556,842	34,556,842
CIFC Long/Short Credit Fund		25,357	24,493,294
IAM Investments O'Connor Event Driven UCITS Fund		1,871	18,551,364
GlobalReach Graham Macro UCITS Fund		112,303	17,145,863
Loomis Sayles Global Growth Equity Fund		87,677	12,644,275
Lumyna-MW Systematic Alpha UCITS Fund		94,013	12,371,733
Magna Umbrella Fiera Atlas Global Companies Fund		8,469,084	10,357,756
Brown Advisory Global Leaders Fund		577,960	8,059,035
Invesco Physical Gold ETC		50,298	7,861,248
M&G UK Inflation Linked Corporate Bond Fund		5,453,933	6,819,173
Lazard Rathmore Alternative Fund		49,127	6,187,507
Lumyna-Marshall Wace Tops UCITS Fund		55,516	5,660,040
Vontobel TwentyFour Absolute Return Credit Fund		58,923	5,627,321
United Kingdom Gilt	31/07/2033	7,274,700	5,492,166
GuardCap Global Equity Fund		449,781	4,619,376

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Defensive Portfolio

The material purchases for the financial period ended 31 December 2023 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	31/01/2023	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
Goldman Sachs Sterling Liquid Reserves Fund		6,841,464	6,841,464
Lazard Rathmore Alternative Fund		5,569	698,443
GuardCap Global Equity Fund		67,344	689,847
IAM Investments O'Connor Event Driven UCITS Fund		46	465,967
CIFC Long/Short Credit Fund		484	465,967
Vontobel TwentyFour Absolute Return Credit Fund		4,819	464,951
Baillie Gifford Responsible Global Equity Income Fund		296,243	461,670
Fundsmith Equity Fund		81,569	461,670
Brown Advisory Global Leaders Fund		34,133	456,355
Loomis Sayles Global Growth Equity Fund		3,280	456,355
Aegon Global Short Dated Climate Transition Fund		23,887	233,492

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Defensive Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United Kingdom Gilt	31/01/2023	31,977,900	30,067,203
United Kingdom Inflation-Linked Gilt	17/07/2024	7,021,500	27,039,544
Aegon Global Short Dated Climate Transition Fund		2,061,474	19,826,707
Goldman Sachs Sterling Liquid Reserves Fund		16,653,958	16,653,958
Amundi US Equity Fund		142,238	16,507,836
IAM Investments O'Connor Event Driven UCITS Fund		572	5,655,449
CIFC Long/Short Credit Fund		5,317	5,134,919
Lazard Rathmore Alternative Fund		38,123	4,798,026
Lumyna-Marshall Wace Tops UCITS Fund		42,523	4,302,112
Lumyna-MW Systematic Alpha UCITS Fund		24,934	3,274,565
GlobalReach Graham Macro UCITS Fund		20,975	3,220,814
M&G UK Inflation Linked Corporate Bond Fund		2,408,697	3,009,601
Brown Advisory Global Leaders Fund		184,874	2,577,833
Vontobel TwentyFour Absolute Return Credit Fund		26,451	2,522,664
United Kingdom Gilt	31/07/2033	3,249,500	2,421,459
Loomis Sayles Global Growth Equity Fund		16,211	2,346,151
GuardCap Global Equity Fund		227,964	2,345,655
Invesco Physical Gold ETC		14,984	2,310,233
Guinness Global Equity Income Fund		69,605	1,885,662
MI TwentyFour Dynamic Bond Fund		19,358	1,785,360
Baillie Gifford Responsible Global Equity Income Fund		1,043,735	1,646,512

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Cautious Portfolio

The material purchases for the financial period ended 31 December 2023 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 Gilt	07/06/2028	7,271,700	7,274,751
United Kingdom Gilt	22/10/2025	6,173,500	5,956,625
United Kingdom Inflation-Linked Gilt	22/11/2027	2,475,800	4,846,229
Goldman Sachs Sterling Liquid Reserves Fund		4,734,122	4,734,122
iShares USD Treasury Bond 3-7yr UCITS ETF		1,001,990	4,551,309
Trium Climate Impact Fund		30,277	2,892,391
Aegon Global Short Dated Climate Transition Fund		60,229	586,670
Royal London Sustainable Leaders Trust		13,754,987	426,906
Cordiant Digital Infrastructure Ltd		450,000	326,414
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		3,144	294,704
Brown Advisory Global Sustainable Total Return Bond Fund		31,791	294,704
ATLAS Global Infrastructure Fund		2,188	291,966
Lumyna-MW ESG Market Neutral Tops UCITS Fund		6	694
Jupiter Responsible Income Fund		10,982,992	-

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Cautious Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
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
Aegon Global Short Dated Climate Transition Fund		610,118	5,857,394
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		63,053	5,802,590
United Kingdom Gilt	22/10/2025	5,005,400	4,949,409
Brown Advisory Global Sustainable Total Return Bond Fund		498,583	4,669,602
Goldman Sachs Sterling Liquid Reserves Fund		3,358,667	3,358,667
Lumyna-MW ESG Market Neutral Tops UCITS Fund		14,354	1,770,277
Invesco Physical Gold ETC		7,624	1,209,552
Schroder Global Sustainable Value Equity Fund		2,302,970	1,192,876
Supermarket Income Plc		1,510,000	1,184,078
Royal London Sustainable Leaders Trust		6,607,128	1,040,663
United Kingdom Gilt	31/07/2033	1,038,700	752,355
Brown Advisory US Sustainable Growth Fund		27,187	735,185
Candoris Coho ESG US Large Cap Equity Fund		6,176	597,290
Trojan Ethical Income Fund		609,509	591,398
Columbia Threadneedle UK Responsible Global Equity Fund		674,517	590,359
Baillie Gifford Responsible Global Equity Income Fund		373,782	589,063
Renewables Infrastructure Group Ltd		500,000	575,710
Liontrust UK Ethical Fund		157,907	452,181

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Adventurous Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Blackrock Global Unconstrained Equity Fund UK		29,250,737	28,438,696
United States Treasury Inflation Indexed Bonds	15/04/2026	8,827,100	7,881,207
United Kingdom Gilt	31/01/2023	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
GuardCap Global Equity Fund		403,265	4,128,946
Goldman Sachs Sterling Liquid Reserves Fund		3,896,558	3,896,558
Guinness Global Equity Income Fund		111,131	2,984,606
Loomis Sayles Global Growth Equity Fund		20,806	2,954,520
WS Evenlode Global Income Fund		1,713,696	2,444,253
Morgan Stanley Global Brands Fund		15,399	1,618,260
Magna Umbrella Fiera Atlas Global Companies Fund		1,355,950	1,594,733
Brown Advisory Global Leaders Fund		78,870	1,071,847
Lazard Rathmore Alternative Fund		6,570	826,763
CIFC Long/Short Credit Fund		857	826,763
Baillie Gifford Responsible Global Equity Income Fund		522,548	819,707
Fundsmith Equity Fund		142,177	813,963
First Sentier Asia Focus Fund		257,485	557,945
IAM Investments O'Connor Event Driven UCITS Fund		54	553,168

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Adventurous Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
GQG Partners US Equity Fund		3,616,625	36,219,468
Fidelity Investment UK Smaller Companies Fund		2,393,761	8,350,621
Amundi US Equity Fund		64,447	7,482,131
United Kingdom Gilt	31/01/2023	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
Loomis Sayles Global Growth Equity Fund		23,404	3,349,217
CIFC Long/Short Credit Fund		3,122	3,015,870
GuardCap Global Equity Fund		282,807	2,904,203
Brown Advisory Global Leaders Fund		180,540	2,500,950
IAM Investments O'Connor Event Driven UCITS Fund		243	2,402,833
Magna Umbrella Fiera Atlas Global Companies Fund		1,808,164	2,237,345
Invesco Physical Gold ETC		13,466	2,124,550
Guinness Global Equity Income Fund		70,395	1,902,265
Lumyna-MW Systematic Alpha UCITS Fund		12,779	1,688,181
Morgan Stanley Global Brands Fund		12,004	1,263,498
Lazard Rathmore Alternative Fund		6,080	766,227
Baillie Gifford Responsible Global Equity Income Fund		387,025	607,092
WS Evenlode Global Income Fund		383,276	563,032
Fundsmith Equity Fund		96,620	554,117

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Balanced Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Blackrock Global Unconstrained Equity Fund UK		22,426,529	22,007,870
United Kingdom Gilt	31/01/2023	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
GuardCap Global Equity Fund		301,503	3,069,789
Loomis Sayles Global Growth Equity Fund		17,724	2,522,617
Magna Umbrella Fiera Atlas Global Companies Fund		2,063,602	2,423,359
WS Evenlode Global Income Fund		1,537,298	2,174,100
First Sentier Asian Equity Plus Fund		109,161	1,997,269
Brown Advisory Global Leaders Fund		114,724	1,553,023
Guinness Global Equity Income Fund		45,787	1,242,182
Lazard Rathmore Alternative Fund		9,170	1,157,335
CIFC Long/Short Credit Fund		1,197	1,157,335
Vontobel TwentyFour Absolute Return Credit Fund		11,847	1,147,884
Baillie Gifford Responsible Global Equity Income Fund		581,928	892,161
Invesco Physical Gold ETC		5,686	878,315
IAM Investments O'Connor Event Driven UCITS Fund		84	871,175
Morgan Stanley Global Brands Fund		6,346	660,532
M&G UK Inflation Linked Corporate Bond Fund		449,787	576,479

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Balanced Portfolio (continued)

The material sales for the financial period ended 31 December 2023 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	31/01/2023	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
IAM Investments O'Connor Event Driven UCITS Fund		565	5,586,565
CIFC Long/Short Credit Fund		4,691	4,533,584
Magna Umbrella Fiera Atlas Global Companies Fund		2,299,343	2,803,136
Goldman Sachs Sterling Liquid Reserves Fund		2,763,714	2,763,714
Loomis Sayles Global Growth Equity Fund		17,456	2,536,648
Brown Advisory Global Leaders Fund		162,611	2,239,662
GuardCap Global Equity Fund		190,541	1,950,016
Lumyna-Marshall Wace Tops UCITS Fund		19,276	1,943,276
GlobalReach Graham Macro UCITS Fund		12,029	1,826,527
Invesco Physical Gold ETC		8,808	1,385,686
Lazard Rathmore Alternative Fund		9,230	1,161,046
Morgan Stanley Global Brands Fund		10,665	1,101,132
Lumyna-MW Systematic Alpha UCITS Fund		7,560	995,197
Baillie Gifford Responsible Global Equity Income Fund		538,940	846,854
Guinness Global Equity Income Fund		20,729	563,474
M&G UK Inflation Linked Corporate Bond Fund		447,563	557,081

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Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Conservative Portfolio

The material purchases for the financial period ended 31 December 2023 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	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	31/01/2023	10,474,899	9,745,700
Guinness Global Equity Income Fund		56,225	1,519,017
Goldman Sachs Sterling Liquid Reserves Fund		1,402,736	1,402,736
GlobalReach Graham Macro UCITS Fund		8,898	1,374,480
Fundsmith Equity Fund		231,595	1,304,582
Baillie Gifford Responsible Global Equity Income Fund		847,451	1,302,957
WS Evenlode Global Income Fund		840,900	1,194,212
Brown Advisory Global Leaders Fund		79,698	1,084,554
GuardCap Global Equity Fund		105,236	1,084,451
Magna Umbrella Fiera Atlas Global Companies Fund		922,591	1,083,365
Morgan Stanley Global Brands Fund		8,294	869,507
CIFC Long/Short Credit Fund		564	543,766
Loomis Sayles Global Growth Equity Fund		1,871	258,340
M&G UK Inflation Linked Corporate Bond Fund		174,506	218,690
Aegon Global Short Dated Climate Transition Fund		22,655	216,026
First Sentier Asia Focus Fund		102,713	216,026
Amundi US Equity Fund		1,880	216,026

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Conservative Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
United Kingdom Inflation-Linked Gilt	17/07/2024	2,630,800	10,133,374
United Kingdom Gilt	31/01/2023	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
Aegon Global Short Dated Climate Transition Fund		620,299	5,975,152
Goldman Sachs Sterling Liquid Reserves Fund		3,577,657	3,577,657
IAM Investments O'Connor Event Driven UCITS Fund		309	3,048,382
CIFC Long/Short Credit Fund		2,823	2,728,834
Lumyna-MW Systematic Alpha UCITS Fund		9,525	1,253,850
Magna Umbrella Fiera Atlas Global Companies Fund		958,915	1,190,918
Guinness Global Equity Income Fund		39,670	1,079,967
Lazard Rathmore Alternative Fund		7,271	915,432
Fundsmith Equity Fund		150,463	864,506
Baillie Gifford Responsible Global Equity Income Fund		536,841	840,353
M&G UK Inflation Linked Corporate Bond Fund		646,208	822,509
Lumyna-Marshall Wace Tops UCITS Fund		7,993	812,855
Brown Advisory Global Leaders Fund		53,996	754,537
Morgan Stanley Global Brands Fund		6,903	729,687
GuardCap Global Equity Fund		62,647	650,579
Vontobel TwentyFour Absolute Return Credit Fund		6,029	582,594

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Income Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt		7,107,800	7,091,857
Morgan Stanley Global Brands Fund		56,000	5,903,870
United Kingdom Gilt	07/03/2025	3,957,000	3,938,323
CIFC Long/Short Credit Fund		3,253	3,130,517
Magna Umbrella Fiera Atlas Global Companies Fund		2,560,468	3,055,456
Loomis Sayles Global Growth Equity Fund		21,143	3,007,169
Schroder ISF Asian Total Return		7,534	2,945,140
Guinness Global Equity Income Fund		68,266	1,845,221
Baillie Gifford Responsible Global Equity Income Fund		848,016	1,286,575
WS Evenlode Global Income Fund		878,485	1,237,098
Goldman Sachs Sterling Liquid Reserves Fund		924,668	924,668
Brown Advisory Global Leaders Fund		14,568	193,742
GuardCap Global Equity Fund		19,171	193,742
BlackRock Continental European Income Fund		57,880	103,273
First Sentier Asian Equity Plus Fund		5,287	103,273

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Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Income Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
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		717,367	1,784,488
United States Treasury Note/Bond	15/11/2032	1,980,600	1,588,763
Brown Advisory Global Leaders Fund		97,436	1,335,102
GuardCap Global Equity Fund		83,668	857,084
Vontobel TwentyFour Absolute Return Credit Fund		7,864	749,116
CIFC Long/Short Credit Fund		682	655,267
Guinness Global Equity Income Fund		22,459	610,283
United Kingdom Gilt	07/03/2025	597,000	603,470
Fundsmith Equity Fund		98,026	555,425
Aegon Global Short Dated Climate Transition Fund		57,413	549,199
Baillie Gifford Responsible Global Equity Income Fund		323,322	508,591
Goldman Sachs Sterling Liquid Reserves Fund		489,129	489,129
United Kingdom Gilt	07/06/2028	364,900	373,359
MI TwentyFour Dynamic Bond Fund		3,961	364,623

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Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Maximum Growth Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Shares/Par	Cost GBP
Purchases		
Blackrock Global Unconstrained Equity Fund UK	8,972,801	8,746,645
Loomis Sayles Global Growth Equity Fund	24,441	3,481,146
WS Evenlode Global Income Fund	1,301,203	1,863,317
Morgan Stanley Global Brands Fund	14,928	1,566,323
Guinness Global Equity Income Fund	57,613	1,560,094
Magna Umbrella Fiera Atlas Global Companies Fund	1,205,727	1,436,493
Fundsmith Equity Fund	246,718	1,407,147
Baillie Gifford Responsible Global Equity Income Fund	834,681	1,295,506
Brown Advisory Global Leaders Fund	93,712	1,279,836
GuardCap Global Equity Fund	119,274	1,228,495
First Sentier Asia Focus Fund	257,311	544,185
Goldman Sachs Sterling Liquid Reserves Fund	494,364	494,364
Schroder ISF Asian Total Return	320	122,895

Evelyn Partners Umbrella A ICAV

Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Maximum Growth Portfolio (continued)

The material sales for the financial period ended 31 December 2023 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	18,394	2,658,665
Fidelity Investment UK Smaller Companies Fund	618,471	2,156,942
Lazard Rathmore Alternative Fund	10,485	1,323,247
IAM Investments O'Connor Event Driven UCITS Fund	112	1,101,389
CIFC Long/Short Credit Fund	1,084	1,037,576
Amundi US Equity Fund	8,129	929,686
GlobalReach Graham Macro UCITS Fund	5,251	786,684
Lumyna-Marshall Wace Tops UCITS Fund	7,294	738,454
Lumyna-MW Systematic Alpha UCITS Fund	4,264	547,843
Goldman Sachs Sterling Liquid Reserves Fund	476,758	476,758
Morgan Stanley Global Brands Fund	3,866	405,508
GuardCap Global Equity Fund	25,589	261,854
Magna Umbrella Fiera Atlas Global Companies Fund	172,050	207,492
Blackrock Global Unconstrained Equity Fund UK	135,503	138,328
Brown Advisory Global Leaders Fund	9,909	138,328
Guinness Global Equity Income Fund	4,840	130,927
WS Evenlode Global Income Fund	92,896	130,927
First Sentier Asia Focus Fund	62,186	130,927
Schroder ISF Asian Total Return	333	130,927

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Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Adventurous Portfolio

The material purchases for the financial period ended 31 December 2023 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
United Kingdom Gilt	31/07/2033	926,300	663,326
Trium Climate Impact Fund		4,464	425,083
Schroder Global Sustainable Value Equity Fund		713,590	365,350
Royal London Sustainable Leaders Trust		2,241,584	351,212
ATLAS Global Infrastructure Fund		2,561	345,196
First Sentier Stewart Investors Asia Pacific Sustainability Fund		41,106	332,804
Goldman Sachs Sterling Liquid Reserves Fund		326,012	326,012
Trojan Ethical Income Fund		299,475	289,081
Columbia Threadneedle UK Responsible Global Equity Fund		334,305	283,033
Jupiter Responsible Income Fund		2,107,965	272,408
Baillie Gifford Responsible Global Equity Income Fund		162,260	254,133
iShares USD Treasury Bond 7-10yr UCITS ETF		52,407	226,010
Candoris Coho ESG US Large Cap Equity Fund		2,083	195,616
Liontrust UK Ethical Fund		71,970	173,980
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		1,799	167,418
Invesco Physical Gold ETC		1,025	157,751
Alquity Future World Fund		1,636	153,085
Trojan Ethical Fund		114,322	136,523
Brown Advisory US Sustainable Growth Fund		3,688	96,895
Robeco Robecosam Smart Materials Equities		373	72,492

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Supplemental Information

Significant Purchases and Sales (continued)

Evelyn Sustainable Adventurous Portfolio (continued)

The material sales for the financial period ended 31 December 2023 were as follows:

Security Description Sales	Maturity Date	Shares/Par	Proceeds GBP
Aegon Global Short Dated Climate Transition Fund		62,652	602,034
Goldman Sachs Sterling Liquid Reserves Fund		337,770	337,770
Schroder Global Sustainable Value Equity Fund		499,609	256,676
Baillie Gifford Responsible Global Equity Income Fund		112,505	174,121
Lumyna-MW ESG Market Neutral Tops UCITS Fund		1,356	163,829
Royal London Sustainable Leaders Trust		932,559	156,896
First Sentier Stewart Investors Asia Pacific Sustainability Fund		18,185	148,025
Columbia Threadneedle UK Responsible Global Equity Fund		163,364	137,811
Trojan Ethical Income Fund		131,665	127,275
Brown Advisory US Sustainable Growth Fund		4,707	122,249
Candoris Coho ESG US Large Cap Equity Fund		1,159	110,701
Liontrust UK Ethical Fund		38,735	103,715
ATLAS Global Infrastructure Fund		699	95,882
iShares USD Treasury Bond 7-10yr UCITS ETF		20,871	90,990
United Kingdom Gilt	31/07/2033	119,200	86,150
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		918	84,767
Invesco Physical Gold ETC		465	73,154
Trojan Ethical Fund		59,814	70,539
Jupiter Responsible Income Fund		2,546,028	66,216
Alquity Future World Fund		699	65,797

Evelyn Partners Umbrella A ICAV

Supplemental Information

1. Soft Commission Arrangements

There were no soft commission arrangements affecting the Funds during the financial period ended 31 December 2023 (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 31 December 2023 and 30 June 2023 were as follows:

	31 December 2023	30 June 2023
EUR/GBP:1	1.1540	1.1653
USD/GBP:1	1.2748	1.2713

3. Portfolio Changes

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

4. Connected Party Transactions

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

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

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

For the Financial period from 1 July 2023 to 31 December 2023	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	96,173,845	89,312,397	26,061,104
Realised losses on financial assets and liabilities at fair value through profit or loss	(6,538,249)	(9,383,581)	(3,544,481)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	29,598,951	37,486,715	5,221,969
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(5,944,041)	(7,197,443)	(6,909,502)
Net gains on financial assets and liabilities at fair value through profit or loss	113,290,506	110,218,088	20,829,090

Evelyn Partners Umbrella A ICAV

Supplemental Information

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

For the Financial period from 1 July 2023 to 31 December 2023	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Balanced Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	3,754,060	17,392,749	20,283,188
Realised losses on financial assets and liabilities at fair value through profit or loss	(30,102,458)	(1,714,929)	(2,272,295)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	38,522,465	14,874,626	10,969,974
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(884,783)	(1,406,588)	(1,047,737)
Net gains on financial assets and liabilities at fair value through profit or loss	11,289,284	29,145,858	27,933,130
For the Financial period from 1 July 2023 to 31 December 2023	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	9,373,750	12,561,858	3,751,051
Realised losses on financial assets and liabilities at fair value through profit or loss	(1,240,986)	(1,158,066)	(88,360)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	2,393,895	1,127,901	4,139,647
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(672,563)	(9,026,328)	(295,540)
Net gains on financial assets and liabilities at fair value through profit or loss	9,854,096	3,505,365	7,506,798
For the Financial period from 1 July 2023 to 31 December 2023	Evelyn Sustainable Adventurous Portfolio GBP		
Realised gains on financial assets and liabilities at fair value through profit or loss	218,369		
Realised losses on financial assets and liabilities at fair value through profit or loss	(3,984,579)		
Unrealised gains on financial assets and liabilities at fair value through profit or loss	5,075,435		
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(37,230)		
Net gains on financial assets and liabilities at fair value through profit or loss	1,271,995		

Evelyn Partners Umbrella A ICAV

Supplemental Information

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

For the Financial period from 1 July 2022 to 31 December 2022	Evelyn Growth Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Defensive Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	88,350,429	98,515,896	30,813,867
Realised losses on financial assets and liabilities at fair value through profit or loss	(250,395,655)	(197,426,159)	(21,905,254)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	206,319,445	130,232,365	214,541
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(616,369)	(1,698,587)	(6,711,256)
Net gains on financial assets and liabilities at fair value through profit or loss	43,657,850	29,623,515	2,411,898
For the Financial period from 1 July 2022 to 31 December 2022	Evelyn Sustainable Cautious Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Balanced Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	8,325,470	11,559,306	18,761,063
Realised losses on financial assets and liabilities at fair value through profit or loss	(13,770,639)	(68,698,849)	(61,463,662)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	7,465,395	69,067,922	53,393,373
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,842,346)	(136,596)	(349,354)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(822,120)	11,791,783	10,341,420
For the Financial period from 1 July 2022 to 31 December 2022	Evelyn Conservative Portfolio GBP	Evelyn Income Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	8,833,016	5,213,159	645,630
Realised losses on financial assets and liabilities at fair value through profit or loss	(14,003,225)	(6,821,197)	(18,212,963)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	7,202,417	2,473,901	20,389,654
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(139,313)	(552,027)	-
Net gains on financial assets and liabilities at fair value through profit or loss	1,892,895	313,836	2,822,321

Evelyn Partners Umbrella A ICAV

Supplemental Information

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

For the Financial period from 1 July 2022 to 31 December 2022	Evelyn Sustainable Adventurous Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	90,228
Realised losses on financial assets and liabilities at fair value through profit or loss	(1,596,432)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	1,984,598
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(125,664)
Net gains on financial assets and liabilities at fair value through profit or loss	<u>352,730</u>

Evelyn Partners Umbrella A ICAV

Supplemental Information

6. Investments in Investment Funds and Investment Companies

Information in respect of Underlying Investments

Underlying Funds	Jurisdiction of Funds*	Manager	Management fee %**	Performance fee %**	Redemption fee %**
Guinness Global Equity Income Fund	Ireland	Waystone Management Co IE Ltd/Ireland	0.63%	0.00%	2.00%
Fundsmith Equity Fund	United Kingdom	State Street Trustees Ltd/London	0.90%	0.00%	0.00%
WS Evenlode Global Income Fund	United Kingdom	T Bailey Fund Services Ltd	0.55%	0.00%	0.00%
Brown Advisory Global Leaders Fund	Ireland	Brown Advisory Ireland Ltd	0.60%	0.00%	0.00%
GuardCap Global Equity Fund	Ireland	GuardCap Asset Management Ltd	0.64%	0.00%	0.00%
Baillie Gifford Responsible Global Equity Income Fund	United Kingdom	Baillie Gifford & Co Ltd	0.50%	0.00%	0.00%
Morgan Stanley Global Brands Fund	Luxembourg	MSIM Fund Management Ireland Ltd	0.75%	0.00%	0.00%
Magna Umbrella Fiera Atlas Global Companies Fund	Ireland	Bridge Fund Management Ltd	0.45%	0.00%	0.00%
M&G UK Inflation Linked Corporate Bond Fund	United Kingdom	M & G Securities Ltd	0.43%	0.00%	0.00%
GlobalReach Graham Macro UCITS Fund	Ireland	Graham Capital Management LP	1.50%	0.00%	0.00%
Vontobel TwentyFour Absolute Return Credit Fund	Luxembourg	Vontobel Asset Management SA/Luxembourg	0.25%	0.00%	0.30%
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	Luxembourg	Vontobel Asset Management SA/Luxembourg	0.25%	0.00%	0.30%
Schroder Global Sustainable Value Equity Fund	United Kingdom	Schroder Unit Trusts Ltd/United Kingdom	0.48%	0.00%	0.00%
Aegon Global Short Dated Climate Transition Fund	Ireland	AEGON Investment Management BV	0.15%	0.00%	0.00%
iShares USD Treasury Bond 3-7yr UCITS ETF	Ireland	BlackRock Asset Management Schweiz AG	0.10%	0.00%	0.00%
Loomis Sayles Global Growth Equity Fund	Luxembourg	Nimial SA	0.40%	0.00%	0.00%
Blackrock Global Unconstrained Equity Fund UK	United Kingdom	BlackRock Fund Managers Ltd	0.75%	0.00%	0.00%
MI TwentyFour Dynamic Bond Fund	United Kingdom	TwentyFour Asset Management LLP	0.75%	0.00%	0.00%
CIFC Long/Short Credit Fund	Ireland	Carne Global Fund Managers Ireland Ltd	0.50%	0.00%	0.00%
Trojan Ethical Income Fund	United Kingdom	Link Fund Solutions Ltd	0.85%	0.00%	0.00%
ATLAS Global Infrastructure Fund	Ireland	ATLAS Global Infrastructure Fund	0.50%	0.00%	0.00%
Columbia Threadneedle UK Responsible Global Equity Fund	United Kingdom	Columbia Threadneedle Fund Management Ltd	0.50%	0.00%	0.00%
Jupiter Responsible Income Fund	United Kingdom	Jupiter Unit Trust Managers Ltd	0.66%	0.00%	0.00%
Royal London Sustainable Leaders Trust	United Kingdom	Rlum Ltd	0.45%	0.00%	0.00%
First Sentier Stewart Investors Asia Pacific Sustainability Fund	United Kingdom	First Sentier Investors UK IM Ltd	0.85%	0.00%	0.00%

*Funds are regulated in country of jurisdiction.

**Fee information is sourced from the Investment Manager.

Information in respect of all underlying investment funds and investment companies are available to shareholders, free of charge, on request from the Administrator.

Evelyn Partners Umbrella A ICAV

Supplemental Information

7. Net Asset Value per Redeemable Participating Shares

		31 December 2023		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Growth Portfolio					
Class 200 (Accumulating) Shares	GBP	1,144,647	1.9792	3,525,762	1.8889
Class A (Accumulating) Shares	GBP	3,723,001	1.1265	5,444,046	1.0724
Class B (Accumulating) Shares	GBP	1,349,617	1.1265	1,857,617	1.0724
Class C (Accumulating) Shares	GBP	2,958,144	1.1265	3,158,525	1.0724
Class Clean (Accumulating) Shares	GBP	2,062,506,401	1.3509	2,020,693,613	1.2813
Class Clean (Distributing) Shares	GBP	70,468,024	1.2499	70,571,766	1.1919
Class D (Accumulating) Shares	GBP	351,812	1.1265	881,102	1.0724
Class Institutional (Accumulating) Shares	GBP	13,657,295	1.1509	13,988,703	1.0929
Class Institutional (Distributing) Shares	GBP	4,616,047	1.1019	4,854,539	1.0520
Class L (Accumulating) Shares	GBP	7,883,665	1.1969	7,292,169	1.1338
Class L (Distributing) Shares	GBP	1,196	1.1680	1,133	1.1119
Class Retail (Accumulating) Shares	GBP	15,838,944	1.1265	17,277,678	1.0724
Class Retail (Distributing) Shares	GBP	496,463	1.0785	650,823	1.0323
Class Retail EUR (Accumulating) Hedged Shares	EUR	8,298,242	1.0749	8,750,217	1.0312
Class Retail USD (Accumulating) Hedged Shares	USD	18,495,971	1.1539	19,984,238	1.0982
Class X (Accumulating) Shares	GBP	46,981,970	1.5981	57,842,813	1.5129
Evelyn Cautious Portfolio					
Class 200 (Accumulating) Shares	GBP	454,236	1.7748	807,350	1.6964
Class Clean (Accumulating) Shares	GBP	2,248,982,856	1.3028	2,237,027,483	1.2376
Class Clean (Distributing) Shares	GBP	19,296,155	1.2044	18,619,264	1.1511
Class L (Accumulating) Shares	GBP	10,385,879	1.1562	8,854,436	1.0969
Class L (Distributing) Shares	GBP	1,157	1.1266	1,097	1.0744
Class X (Accumulating) Shares	GBP	55,943,919	1.4977	53,754,112	1.4200
Evelyn Defensive Portfolio					
Class 200 (Accumulating) Shares	GBP	101,734	1.4673	77,536	1.4050
Class A (Accumulating) Shares	GBP	887,360	1.0678	1,927,385	1.0200
Class B (Accumulating) Shares	GBP	229,862	1.0679	484,399	1.0200
Class C (Accumulating) Shares	GBP	709,669	1.0679	872,283	1.0200
Class Clean (Accumulating) Shares	GBP	455,074,242	1.1847	465,302,908	1.1274
Class Clean (Distributing) Shares	GBP	4,817,469	1.1022	5,234,275	1.0562
Class D (Accumulating) Shares	GBP	435,928	1.0679	488,965	1.0200
Class Institutional (Accumulating) Shares	GBP	550,605	1.0910	626,327	1.0395
Class Institutional (Distributing) Shares	GBP	13,493	1.0415	12,944	0.9992
Class L (Accumulating) Shares	GBP	1,430,047	1.1147	1,570,225	1.0594
Class L (Distributing) Shares	GBP	1,120	1.0707	1,064	1.0241
Class Retail (Accumulating) Shares	GBP	979,422	1.0678	1,248,293	1.0200
Class Retail (Distributing) Shares	GBP	58,873	1.0188	72,120	0.9800
Class Retail EUR (Accumulating) Hedged Shares	EUR	608,764	1.0175	691,744	0.9794
Class Retail USD (Accumulating) Hedged Shares	USD	52,370	1.0887	53,952	1.0389
Class X (Accumulating) Shares	GBP	3,767,355	1.3160	1,604,255	1.2500
Evelyn Sustainable Cautious Portfolio					
Class Clean (Accumulating) Shares	GBP	291,722,383	1.2494	289,769,226	1.1922
Class Clean (Distributing) Shares	GBP	5,094,255	1.1202	4,974,168	1.0826
Class Clean EUR (Accumulating) Hedged Shares	EUR	5,365	0.9608	7,828	0.9240
Class Clean USD (Accumulating) Hedged Shares	USD	25,401	1.0049	24,223	0.9583
Class L (Accumulating) Shares	GBP	1,624,833	1.0763	646,551	1.0257
Class L (Distributing) Shares	GBP	504,255	1.0295	487,169	0.9936
Class X (Accumulating) Shares	GBP	2,193,149	1.4454	3,218,771	1.3766

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

		31 December 2023		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Adventurous Portfolio					
Class A (Accumulating) Shares	GBP	1,566,807	1.1298	1,540,498	1.0750
Class B (Accumulating) Shares	GBP	811,825	1.1298	936,577	1.0750
Class C (Accumulating) Shares	GBP	410,424	1.1298	566,456	1.0749
Class Clean (Accumulating) Shares	GBP	487,782,862	1.3886	468,110,112	1.3162
Class Clean (Distributing) Shares	GBP	12,051,718	1.2815	17,128,662	1.2210
Class D (Accumulating) Shares	GBP	93,753	1.1299	91,148	1.0750
Class Institutional (Accumulating) Shares	GBP	14,144,916	1.1542	14,935,220	1.0955
Class Institutional (Distributing) Shares	GBP	2,107,632	1.1050	2,421,747	1.0541
Class L (Accumulating) Shares	GBP	3,220,273	1.1804	3,037,225	1.1175
Class L (Distributing) Shares	GBP	6,693,212	1.1297	10,359,426	1.0750
Class Retail (Accumulating) Shares	GBP	5,043,564	1.1298	4,718,109	1.0750
Class Retail (Distributing) Shares	GBP	91,198	1.0816	91,632	1.0344
Class Retail EUR (Accumulating) Hedged Shares	EUR	1,142,884	1.0766	1,189,371	1.0327
Class Retail USD (Accumulating) Hedged Shares	USD	2,723,662	1.1603	2,738,376	1.1028
Class X (Accumulating) Shares	GBP	34,973,419	1.6905	30,400,236	1.5995
Evelyn Balanced Portfolio					
Class A (Accumulating) Shares	GBP	4,222,342	1.0794	5,029,816	1.0293
Class B (Accumulating) Shares	GBP	1,904,523	1.0794	2,979,170	1.0293
Class C (Accumulating) Shares	GBP	2,515,870	1.0794	2,631,764	1.0293
Class Clean (Accumulating) Shares	GBP	460,094,738	1.1146	417,286,963	1.0589
Class Clean (Distributing) Shares	GBP	82,106,914	1.0610	83,649,486	1.0138
Class D (Accumulating) Shares	GBP	389,926	1.0794	531,896	1.0293
Class Institutional (Accumulating) Shares	GBP	15,520,876	1.1028	16,810,097	1.0490
Class Institutional (Distributing) Shares	GBP	5,416,404	1.0494	6,680,982	1.0040
Class L (Accumulating) Shares	GBP	351,972	1.1270	41,979	1.0693
Class L (Distributing) Shares	GBP	709,349	1.0725	676,931	1.0234
Class Retail (Accumulating) Shares	GBP	13,825,723	1.0794	13,934,844	1.0293
Class Retail (Distributing) Shares	GBP	503,351	1.0274	515,859	0.9853
Class Retail EUR (Accumulating) Hedged Shares	EUR	3,686,425	1.0289	4,106,983	0.9886
Class Retail USD (Accumulating) Hedged Shares	USD	4,742,289	1.1044	6,095,919	1.0527
Class X (Accumulating) Shares	GBP	266,219	1.1431	255,462	1.0839
Evelyn Conservative Portfolio					
Class Clean (Accumulating) Shares	GBP	203,755,368	1.1275	195,258,313	1.0731
Class Clean (Distributing) Shares	GBP	12,037,659	1.0794	16,478,208	1.0341
Class Institutional (Accumulating) Shares	GBP	2,064,176	1.1155	1,934,380	1.0631
Class Institutional (Distributing) Shares*	GBP	-	-	171,341	1.0244
Class L (Accumulating) Shares	GBP	1,145	1.1450	1,088	1.0880
Class L (Distributing) Shares	GBP	1,145	1.0978	1,088	1.0502
Class Retail (Accumulating) Shares	GBP	99,229	1.0921	110,837	1.0433
Class Retail (Distributing) Shares	GBP	144,678	1.0473	139,119	1.0071
Class Retail EUR (Accumulating) Hedged Shares	EUR	170,266	1.0439	163,937	1.0051
Class Retail USD (Accumulating) Hedged Shares	USD	195,728	1.1134	630,640	1.0635
Class X (Accumulating) Shares**	GBP	-	-	31,557	1.0901

*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.

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

		31 December 2023		30 June 2023	
	Currency	Net Assets	NAV per Share	Net Assets	NAV per Share
Evelyn Income Portfolio					
Class A (Accumulating) Shares	GBP	2,006,162	1.0417	2,170,977	0.9949
Class B (Accumulating) Shares	GBP	1,506,873	1.0417	1,973,005	0.9949
Class C (Accumulating) Shares	GBP	1,235,987	1.0417	1,417,215	0.9949
Class Clean (Accumulating) Shares	GBP	41,819,487	1.0756	45,080,806	1.0235
Class Clean (Distributing) Shares	GBP	39,213,520	0.9581	37,706,742	0.9285
Class D (Accumulating) Shares	GBP	199,262	1.0417	275,408	0.9949
Class Institutional (Accumulating) Shares	GBP	2,678,540	1.0642	2,569,308	1.0138
Class Institutional (Distributing) Shares	GBP	2,892,428	0.9479	3,560,913	0.9198
Class L (Accumulating) Shares	GBP	1,139	1.1390	1,081	1.0810
Class L (Distributing) Shares	GBP	148,045	1.0394	143,407	1.0060
Class Retail (Accumulating) Shares	GBP	5,208,892	1.0417	5,224,302	0.9949
Class Retail (Distributing) Shares	GBP	313,489	0.9277	386,078	0.9025
Class Retail EUR (Accumulating) Hedged Shares	EUR	721,935	1.0409	931,896	0.9558
Class Retail USD (Accumulating) Hedged Shares	USD	2,982,719	1.0674	2,874,044	1.0186
Class X (Accumulating) Shares	GBP	1,099	1.0990	1,043	1.0430
Evelyn Maximum Growth Portfolio					
Class Clean (Accumulating) Shares	GBP	128,471,331	1.1631	120,088,146	1.1013
Class Clean (Distributing) Shares	GBP	11,008,967	1.1116	11,489,351	1.0580
Class Institutional (Accumulating) Shares	GBP	1,347,283	1.1507	1,267,469	1.0910
Class Institutional (Distributing) Shares	GBP	165,845	1.0997	318,316	1.0480
Class L (Accumulating) Shares	GBP	2,111,181	1.1758	1,475,073	1.1120
Class L (Distributing) Shares	GBP	1,181	1.1312	1,117	1.0751
Class Retail (Accumulating) Shares	GBP	156,041	1.1263	149,189	1.0705
Class Retail (Distributing) Shares	GBP	52,241	1.0764	49,910	1.0284
Class Retail EUR (Accumulating) Hedged Shares	EUR	83,715	1.0758	445,866	1.0318
Class X (Accumulating) Shares	GBP	333,474	1.1838	307,336	1.1189
Evelyn Sustainable Adventurous Portfolio					
Class Clean (Accumulating) Shares	GBP	31,786,562	0.9390	28,421,550	0.9012
Class Clean (Distributing) Shares	GBP	1,709,943	0.9188	1,189,905	0.8908
Class L (Accumulating) Shares	GBP	85,016	0.9438	81,500	0.9047
Class L (Distributing) Shares	GBP	947	0.9275	908	0.8981
Class X (Accumulating) Shares	GBP	949	0.9490	909	0.9090